



GANESH BENZOPLAST LIMITED

CIN : L24200MH1986PLC039836 PAN NO. AAACG1259J

Regd. Office: Dina Building, 1stFloor, 53, Maharshi Karve Road, Marine Lines, Mumbai - 400 002

Tel: 022- 61406000 Fax: 022-22001928

Email: compliance@gblinfra.com □ Website: www.gblinfra.com

February 12, 2022

To,

Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001.

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051

Ref: Scrip Code: 500153

Scrip Name: GANESHBE

Dear Sir,

Sub: Outcome of the Board Meeting held on February 12, 2022

This is to inform you that the Board of Directors of the Company, at their meeting held on February 12, 2022, has considered and approved the following:

- a) Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter and nine months ended on December 31, 2021.
- b) Limited Review Report of the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and nine months ended on December 31, 2021.

Key Highlights of the Unaudited Financial Results for Quarter ended December 31, 2021:-

- 1) Consolidated revenue for the quarter ended December 2021 reported at Rs.101.93 Cr as compared to Rs. 81.68 Cr in September 2021 quarter, with an increase of revenue by Rs. 20.25 Cr i.e 24.79% .
- 2) Consolidated Profit after tax for the quarter ended December 2021 reported at Rs.10.52 Cr as compared to Rs. 4.29 Cr in September 2021 quarter, with an increase of net profit by Rs. 6.23 Cr i.e 145% .
- 3) Standalone revenue for the quarter ended December 2021 reported at Rs.89.86 Cr as compared to Rs. 76.52 Cr in September 2021 quarter with an increase of revenue by Rs. 13.34 Cr i.e 17.44% .





- 4) *Standalone Profit after tax for the quarter ended December 2021 reported at Rs.7.88 Cr as compared to Rs. 6.98 Cr in September 2021 quarter with an increases of net profit by Rs. 0.90 Cr i.e 13% .*

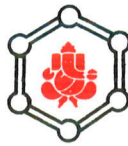
You are requested to take a note of the above on record and disseminated to all concerned.

Thanking you,
Yours Faithfully,
For Ganesh Benzoplast Ltd.


Rishi Pilani
Chairman and Managing Director
(DIN 00901627)



Encl: As above



STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2021

(Rs. Millions)

Sr.No.	Particulars	(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine months ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Income						
	a) Net Sales/ Income from operations (Net of Taxes)	898.67	765.19	634.06	2,400.40	1,697.23	2,595.64
	b) Other Income	9.19	5.49	0.12	17.75	2.49	11.78
	Total Income	907.86	770.68	634.18	2,418.15	1,699.72	2,607.42
2	Expenses						
	a. Cost of material Consumed	382.26	334.40	169.64	995.92	441.90	786.16
	b. Purchase of Stock In Trade	-	-	-	-	-	-
	c. Changes in inventories of FG, WIP & Stock In Trade	72.18	(19.73)	(1.90)	70.91	(14.00)	(40.33)
	d. Employee benefit Expenses	45.76	40.33	40.43	121.55	106.32	154.19
	e. Finance cost	10.06	6.52	9.64	22.63	54.35	61.88
	f. Depreciation & amortisation exp	29.10	24.40	33.14	89.93	99.43	141.52
	g. Other Expenses	259.49	283.54	234.29	783.95	558.02	938.91
	Total Expenses	798.86	669.46	485.23	2,084.89	1,246.02	2,042.32
3	Profit before exceptional items and tax (1-2)	109.00	101.22	148.95	333.26	453.70	565.10
4	Exceptional Items(+ or -)	-	(5.24)	(13.58)	(5.24)	(47.69)	(58.50)
5	Profit before Tax(3+4)	109.00	95.98	135.37	328.01	406.01	506.60
6	Less:-Tax Expenses						
	Current Tax	26.44	25.30	32.00	82.05	64.22	90.53
	Deferred Tax	3.75	0.85	-	5.53	-	180.20
7	Net Profit for the period	78.81	69.83	103.37	240.43	341.79	235.87
8	Other Comprehensive Income/(Expense)						
	Net of taxes						
	Re-measurement gains/(losses)	0.04	0.04	(0.35)	0.11	(1.06)	3.03
9	Total Comprehensive Income/(Expense) Net of taxes	78.85	69.87	103.02	240.54	340.73	238.90
10	Paid-up Equity Share Capital (Face value of Re. 1 each)	62.36	62.36	62.36	62.36	62.36	62.36
11	Earning per share (before extra ordinary item) face value of Re. 1 each not annualised)	-	-	-	-	-	-
	a) Basic	1.26	1.20	2.03	3.94	7.37	5.27
	b) Diluted	1.26	1.20	2.03	3.94	7.37	5.27
	Earning per share (after extra ordinary item) face value of Re. 1 each not annualised)						
	a) Basic	1.26	1.12	1.80	3.85	6.47	4.23
	b) Diluted	1.26	1.12	1.80	3.85	6.47	4.23

NOTES :

- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The results for the quarter and nine months ended 31st December, 2021 are reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2022 and subjected to "Limited Review" by the Statutory Auditors.
- The Company has reviewed useful life of its manufacturing Plant & Machinery and depreciable amount is charged off over the revised useful life of the asset.

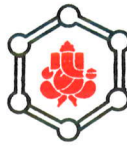
PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 12TH FEBRUARY, 2022



(Signature)
RISHI RAMESH PILANI
 MANAGING DIRECTOR
 (DIN 00901627)



STANDALONE SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2021 (Rs. In Millions)							
SR. NO.	PARTICULARS	(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine month ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1.	Segment Revenue (Net sales and Services)						
	a) Chemical Division	535.55	417.15	241.02	1,297.10	802.67	1,102.45
	b) LST Division	363.12	348.04	393.04	1,103.30	894.56	1,493.19
	Total Segment Revenue	898.67	765.19	634.06	2,400.40	1,697.23	2,595.64
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales /Income from Operations	898.67	765.19	634.06	2,400.40	1,697.23	2,595.64
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	(16.57)	7.51	4.12	(41.63)	120.64	114.57
	b) LST Division	126.45	94.74	154.34	379.76	384.92	500.63
	Total	109.88	102.25	158.46	338.13	505.56	615.20
	Less:- Finance Cost	(10.06)	(6.52)	(9.64)	(22.63)	(54.35)	(61.88)
	Add:- Un -allocable income	9.19	5.49	0.12	17.75	2.49	11.78
	Profit Before Tax & Exceptional Items	109.00	101.22	148.95	333.26	453.70	565.10
	Exceptional Items(+ or -)	-	(5.24)	(13.58)	(5.24)	(47.69)	(58.50)
	Profit before Tax	109.00	95.98	135.37	328.01	406.01	506.60
3.	Segment Assets						
	a) Chemical Division	209.35	299.27	278.63	209.35	278.63	283.10
	b) LST Division	3,185.95	3,058.85	2,196.59	3,185.95	2,196.59	2,650.14
	c) Unallocated	314.35	410.93	513.03	314.35	513.03	654.22
	Total Segment Assets	3,709.66	3,769.05	2,988.25	3,709.66	2,988.25	3,587.46
4	Segment Liability						
	a) Chemical Division	297.12	365.96	326.42	297.12	326.42	338.77
	b) LST Division	136.51	136.87	136.86	136.51	136.86	137.78
	c) Unallocated	362.06	304.90	325.39	362.06	325.39	284.73
	Total Segment Liability	795.69	807.73	788.67	795.69	788.67	761.28

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 12TH FEBRUARY, 2022



Rishi Ramesh Pilani
RISHI RAMESH PILANI
 MANAGING DIRECTOR
 (DIN 00901627)



Independent Auditor's Limited Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
M/s Ganesh Benzoplast Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ganesh Benzoplast Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.
4. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Mittal & Associates
Chartered Accountants
(FRN No. 106456W)

Hemant

Hemant R. Bolra
Membership No.: 165667
UDIN: 22165667ABOSMV5324

Place: Mumbai
Date: February 12, 2022



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2021

(Rs. Millions)

Sr.No.	Particulars	(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine months ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Income						
	a) Net Sales/ Income from operations (Net of Taxes)	1,019.35	816.82	666.35	2,620.12	1,729.52	2,704.09
	b) Other Income	9.73	8.31	0.57	21.94	2.93	14.58
	Total Income	1,029.08	825.13	666.92	2,642.07	1,732.45	2,718.67
2	Expenses						
	a. Cost of material Consumed	431.15	334.40	169.64	1,044.82	441.90	786.16
	b. Purchase of Stock In Trade	-	-	-	-	-	-
	c. Changes in inventories of FG, WIP & Stock In Trade	35.79	(19.73)	(1.90)	34.52	(14.00)	(40.33)
	d. Employee benefit Expenses	50.62	44.56	42.88	134.85	108.77	160.44
	e. Finance cost	11.05	7.85	11.50	27.35	56.21	66.83
	f. Depreciation & amortisation exp	34.61	29.91	35.89	106.47	102.18	149.79
	g. Other Expenses	329.57	353.82	251.75	958.06	575.54	1,003.44
	Total Expenses	892.79	750.81	509.76	2,306.08	1,270.60	2,126.32
3	Profit before exceptional items and tax (1-2)	136.28	74.32	157.16	335.99	461.85	592.35
4	Exceptional Items(+ or -)	-	(5.24)	(13.58)	(5.24)	(47.69)	(58.50)
5	Profit before Tax(3+4)	136.28	69.08	143.59	330.75	414.16	533.85
6	Less:-Tax Expenses						
	Current Tax	27.31	25.30	32.00	83.45	64.22	90.53
	Deferred Tax	3.75	0.85	-	5.53	-	224.46
7	Net Profit for the period	105.23	42.93	111.59	241.76	349.94	218.86
8	Other Comprehensive Income/(Expense) Net of taxes						
	Re-measurement gains/(losses)	0.04	0.04	(0.35)	0.11	(1.06)	3.03
9	Total Comprehensive Income/(Expense) Net of taxes	105.27	42.97	111.23	241.88	348.88	221.89
	Profit/(Loss) attributed to non controlling interest	3.22	(3.54)	1.11	(0.07)	1.11	(2.27)
	Profit/(Loss) attributed to owners of parent	102.05	46.51	110.12	241.95	347.77	224.16
10	Paid-up Equity Share Capital (Face value of Re. 1 each)	62.36	62.36	62.36	62.36	62.36	62.36
11	Earning per share (before extra ordinary item) face value of Re. 1 each not annualised)	-	-	-	-	-	-
	a) Basic	1.69	0.77	2.17	3.96	7.52	4.97
	b) Diluted	1.69	0.77	2.17	3.96	7.52	4.97
	Earning per share (after extra ordinary item) face value of Re. 1 each not annualised)						
	a) Basic	1.69	0.69	1.93	3.85	6.62	3.92
	b) Diluted	1.69	0.69	1.93	3.85	6.62	3.92

NOTES:

- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The results for the quarter and nine months ended 31st December, 2021 are reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2022 and subjected to "Limited Review" by the Statutory Auditors.
- The Company has reviewed useful life of its manufacturing Plant & Machinery and depreciable amount is charged off over the revised useful life of the asset.

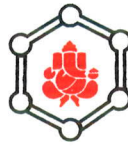
PLACE : MUMBAI

DATE:- 12TH FEBRUARY, 2022



FOR GANESH BENZOPLAST LTD

(Signature)
RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2021							(Rs. In Millions)
SR. NO.	PARTICULARS	(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine month ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1.	Segment Revenue (Net sales and Services)						
	a) Chemical Division	587.58	417.15	241.02	1,349.12	802.67	1,102.45
	b) LST Division	431.77	399.68	425.33	1,271.00	926.85	1,601.64
	Total Segment Revenue	1,019.35	816.83	666.35	2,620.12	1,729.52	2,704.09
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales /Income from Operations	1,019.35	816.83	666.35	2,620.12	1,729.52	2,704.09
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	(13.13)	7.55	4.18	(38.16)	120.69	114.57
	b) LST Division	150.73	66.31	163.91	379.56	394.44	530.02
	Total	137.60	73.86	168.09	341.40	515.13	644.59
	Less:- Finance Cost	(11.05)	(7.85)	(11.50)	(27.35)	(56.21)	(66.83)
	Add:- Un -allocable income	9.73	8.31	0.57	21.94	2.93	14.58
	Profit Before Tax & Exceptional Items	136.28	74.32	157.16	335.99	461.85	592.34
	Exceptional Items(+ or -)	-	(5.24)	(13.58)	(5.24)	(47.69)	(58.50)
	Profit before Tax	136.28	69.08	143.58	330.75	414.16	533.84
3.	Segment Assets						
	a) Chemical Division	302.75	299.28	278.61	302.75	278.61	283.10
	b) LST Division	3,275.74	3,104.26	2,965.85	3,275.74	2,965.85	2,691.20
	c) Unallocated	181.27	473.09	583.76	181.27	583.76	805.40
	Total Segment Assets	3,759.76	3,876.63	3,828.22	3,759.76	3,828.22	3,779.70
4.	Segment Liability						
	a) Chemical Division	437.45	365.96	326.42	437.45	326.42	338.77
	b) LST Division	148.63	147.94	144.01	148.63	144.01	147.38
	c) Unallocated	420.06	354.88	364.19	420.06	364.19	333.83
	Total Segment Liability	1,006.14	868.78	834.62	1,006.14	834.62	819.98

PLACE : MUMBAI

DATE:- 12TH FEBRUARY, 2022



FOR GANESH BENZOPLAST LTD

(Signature)
RISHI RAMESH PILANI
 MANAGING DIRECTOR
 (DIN 00901627)



Independent Auditor's Limited Review Report on Quarterly and year to date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To the Board of Directors of
M/s Ganesh Benzoplast Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Ganesh Benzoplast Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.
4. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

5. The Statement includes the results of the following entities:

Holding Company:

- i. Ganesh Benzoplast Limited

Subsidiaries:

- i. Infrastructure Logistic Systems Limited (formerly known as Stolt Rail Logistic Systems Limited)
- ii. GBL Chemical Limited
- iii. GBL LPG Private Limited
- iv. GBL Infra Engg. Services Private Limited
- v. GBL Clean Energy Private Limited



6. Based on our review conducted and procedures performed stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 5 subsidiaries, whose unaudited interim Financial Results includes total revenue of Rs. 435.50 Mn and Rs.583.56 Mn, total net profit/(loss) after tax of Rs. 26.42 Mn. and Rs.1.34 Mn. and total comprehensive profit/(loss) of Rs.26.42 Mn. and Rs.1.34 Mn for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, as considered in the consolidated Financial Results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusions on the statements are not modified in respect of the above matters.



For Mittal & Associates
Chartered Accountants
(FRN No. 106456W)

Hemant

Hemant R Bohra
Membership No.: 165667
UDIN: 22165667ABOSWH3397

Place: Mumbai
Date: February 12, 2022