



GANESH BENZOPLAST LIMITED

CIN:L24200MH1986PLC039836 / PAN NO : AAACG1259J

Regd. Off. : Dina Building, 1st Floor, 53 Maharshi Karve Road, Marine Lines (E), Mumbai - 400 002.

Tel. : (91) (22) - 6140 6000 • Fax : 6140 6001 / 2839 5612

Email : compliances.gbl@gmail.com • Website : www.gblinfra.com

September 15, 2020

To,

Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir,

Ref: BSE CODE 500153

Sub: Outcome of the Board Meeting held on September 15, 2020

This is to inform you that the Board of Directors of the Company, at their meeting held on September 15, 2020, has considered and approved the following:

- a) Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter ended on June 30, 2020.
- b) Limited Review Report of the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2020.

Key Highlights of the Un-audited Financial Results for quarter ended on June 30, 2020:-

- 1) *During the June Quarter 2020, the Company reported a Net Profit of Rs. 142.82 Millions as compared to Rs. 64.02 Millions in June Quarter of previous year with an increase of 123% YTY quarterly net profit. There is also an increase of 54% in the Net profit of the Company for June quarter 2020 i.e Rs. 142.82 Millions as compared to previous quarter ended on March 2020 i.e Rs. 92.77 Millions.*
- 2) *During the June Quarter 2020, the Interest-bearing Debt of the Company has come down to Rs. 300 Millions as against Rs. 430 Millions for the quarter ended on March 2020. The Finance cost of the Company is also reducing every month on account of repayment of the interest-bearing borrowings, there is reduction of 47% in the interest cost of the Company for June Quarter 2020 as compared to June Quarter of 2019 which is Rs. 11.60 Millions and Rs. 21.90 Millions respectively.*



GANESH BENZOPLAST LIMITED

CIN:L24200MH1986PLC039836 / PAN NO : AAACG1259J

Regd. Off. : Dina Building, 1st Floor, 53 Maharshi Karve Road, Marine Lines (E), Mumbai - 400 002.

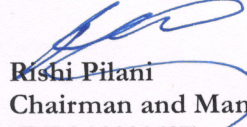
Tel. : (91) (22) - 6140 6000 • Fax : 6140 6001 / 2839 5612

Email : compliances.gbl@gmail.com • Website : www.gblinfra.com

3) The Chemical division of the Company is showing good performance in terms of net profit margins, even though the turnover has fallen during the June Quarter 2020 which was mainly due to the Nationwide lockdown imposed by the Government of India due to the spread of COVID -19 pandemic, leading to shut down of operations of Chemical division for about four weeks during the first quarter.

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



GANESH BENZOPLAST LIMITED

CIN:L24200MH1986PLC039836 / PAN NO : AAACG1259J

Regd. Off. : Dina Building, 1st Floor, 53 Maharshi Karve Road, Marine Lines (E), Mumbai - 400 002.

Tel. : (91) (22) - 6140 6000 • Fax : 6140 6001 / 2839 5612

Email : compliances.gbl@gmail.com • Website : www.gblinfra.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2020 (Rs. In Millions)

Sr.No.	Particulars	Quarter ended 30.06.2020 (Unaudited)	Quarter ended 31.03.2020 (Audited)	Quarter ended 30.06.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
1	Income				
	Revenue from Operations	519.61	668.49	686.32	2,466.72
	Other Income	0.05	3.38	0.10	3.42
	Total Income	519.66	671.88	686.42	2,470.14
2	Expenses				
	a. Cost of material Consumed	125.95	225.61	327.05	949.51
	b. Purchase of Stock In Trade	-	-	-	-
	c. Changes in inventories of FG, WIP & Stock In Trade	12.98	-19.11	-4.44	-12.32
	d. Employee benefit Expenses	31.90	47.54	29.45	143.80
	e. Finance Cost	11.60	26.95	21.94	94.50
	f. Depreciation & amortisation expenses	33.24	29.23	33.12	129.74
	g. Other Expenditure	143.08	223.12	197.62	753.78
	Total Expenses	358.74	533.34	604.73	2,059.02
3	Profit before exceptional items and Tax (1-2)	160.92	138.54	81.69	411.12
4	Exceptional Items(+ or -)	-18.10	-45.77	-0.12	-74.46
5	Profit before Tax	142.82	92.77	81.57	336.66
6	Less:-Tax Expenses	-	-	17.55	-
7	Net Profit for the period	142.82	92.77	64.02	336.66
8	Other Comprehensive Income/(Expenses) net of taxes				
	a) Remeasurement gains/(Losses) and interest on it	-0.35	-1.05	-0.12	-1.41
9	Total Comprehensive Income/(Expenses) net of taxes	142.46	91.72	63.89	335.25
10	Paid-up Equity Share Capital (Face value of Re. 1)	51.78	51.78	51.78	51.78
11	Earning per share (before Extra ordinary item)(of Re. 1 each not annualised)				
	a) Basic	3.11	2.68	1.24	7.94
	b) Diluted	3.11	2.68	1.24	7.94
12	Earning per share (after Extra ordinary item)(of Re. 1 each not annualised)				
	a) Basic	2.76	1.79	1.24	6.50
	b) Diluted	2.76	1.79	1.24	6.50

NOTES :

1. The above financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

2. Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.

3. The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at their meeting held on September 15, 2020 and statutory auditors have carried out limited review for the same.

4. In view of Outbreak of Coronavirus pandemic (COVID-19), the Government of India, has imposed a nationwide lockdown w.e.f March 24, 2020 leading to shut down of manufacturing operations in Chemical division of the Company for almost 4 weeks, operations was resumed in first week of May 2020 with a limited capacity as per directions of the state Government and since then the operations are running at its normal capacity levels.

5. Under LST division also, due to the initial Lockdown, the works contract activity was at minimal level during the month of April and May 2020, But there was no impact on storage rental income. The Company has taken into account the possible impact of COVID-19 in preparation of the standalone financial results, including its assessment of going concern assumption and recoverable values of assets, as per the view of Management it has a very little impact on the business operations of both the divisions of the Company and it is short term.

PLACE : MUMBAI

DATE:- 15th september, 2020

FOR GANESH BENZOPLAST LTD

(RISHI PILANI)

DIN 00901627

MANAGING DIRECTOR



GANESH BENZOPLAST LIMITED

CIN:L24200MH1986PLC039836 / PAN NO : AAACG1259J

Regd. Off. : Dina Building, 1st Floor, 53 Maharshi Karve Road, Marine Lines (E), Mumbai - 400 002.

Tel. : (91) (22) - 6140 6000 • Fax : 6140 6001 / 2839 5612

Email : compliances.gbl@gmail.com • Website : www.gblinfra.com

SEGMENTWISE STANDALONE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE,2020 (Rs. In Millions except otherwise stated)

SR. NO.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2020* (Unaudited)	31.03.2020 (Audited)	30.06.2019* (Unaudited)	31.03.2020 (Audited)
1.	Segment Revenue (Net sales and Services)				
	a) Chemical Division	279.61	353.25	314.74	1,238.31
	b) Liquid Storage Terminal (LST)*	240.01	315.24	371.58	1,228.42
	Total Segment Revenue	519.61	668.49	686.32	2,466.72
	Less : Inter Segment Revenue	-	-	-	-
	Net sales /Income from Operations	519.61	668.49	686.32	2,466.72
2.	Segment Results				
	Profit(+)/Loss (-) Before Tax and Interest but after Depreciation				
	a) Chemical Division	49.29	58.59	2.65	61.03
	b) Liquid Storage Terminal (LST)	123.18	103.51	100.87	441.18
	Total	172.47	162.10	103.52	502.20
	Less.: Interest	-11.60	-26.95	-21.94	-94.50
	Add. Un -allocable income	0.05	3.38	0.10	3.42
	Less:-Un-allocable Expenditure	-	-	-	-
	Total Profit /(Loss) Before Tax & Exceptional Items	160.92	138.54	81.69	411.12
	Exceptional Income/(Expense)/Prior Period Expenditures	-18.10	-45.77	-0.12	-74.46
	Total Profit /(Loss) Before Tax	142.82	92.77	81.57	336.66
	Less:- Tax Expenses	-	-	-17.55	-
	Total Profit /(Loss) After Tax	142.82	92.77	64.02	336.66
3.	Segment assets				
	a) Chemical Division	261.15	219.22	230.43	219.22
	b) Liquid Storage Terminal (LST)	1,873.06	1,919.70	1,938.54	1,919.70
	c) Unallocated	544.69	521.10	679.25	521.10
	Total Segment asects	2,678.90	2,660.02	2,848.22	2,660.02
4.	Segment Liability				
	a) Chemical Division	351.87	358.45	356.58	358.45
	b) Liquid Storage Terminal (LST)	98.67	104.19	257.70	104.19
	c) Unallocated	219.02	297.52	525.94	297.52
	Total Segment Liability	669.56	760.15	1,140.22	760.15

* Income from LST division includes trading sale to the tune of Rs. 86.51 Millions in June-19 but there is no Trading sale in June-20 quarter.

PLACE : MUMBAI

DATE:- 15th september, 2020

FOR GANESH BENZOPLAST LTD

(RISHI PILLANI)

DIN 00901627

MANAGING DIRECTOR



GANESH BENZOPLAST LIMITED

CIN:L24200MH1986PLC039836 / PAN NO : AAACG1259J

Regd. Off. : Dina Building, 1st Floor, 53 Maharshi Karve Road, Marine Lines (E), Mumbai - 400 002.

Tel. : (91) (22) - 6140 6000 • Fax : 6140 6001 / 2839 5612

Email : compliances.gbl@gmail.com • Website : www.gblinfra.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2020 (Rs. In Millions)

Sr.No.	Particulars	Quarter ended 30.06.2020 (Unaudited)	Quarter ended 31.03.2020 (Audited)	Quarter ended 30.06.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
1	Income				
	Revenue from Operations	519.61	668.49	686.32	2,466.72
	Other Income	0.05	3.38	0.10	3.42
	Total Income	519.66	671.88	686.42	2,470.14
2	Expenses				
	a. Cost of material Consumed	125.95	225.61	327.05	949.51
	b. Purchase of Stock In Trade	-	-	-	-
	c. Changes in inventories of FG, WIP & Stock In Trade	12.98	-19.11	-4.44	-12.32
	d. Employee benefit Expenses	31.90	47.54	29.45	143.80
	e. Finance Cost	11.60	26.95	21.94	94.50
	f. Depreciation & amortisation expenses	33.24	29.23	33.12	129.74
	g. Other Expenditure	143.10	223.23	197.62	753.89
	Total Expenses	358.77	533.45	604.73	2,059.13
3	Profit before exceptional items and Tax (1-2)	160.90	138.43	81.69	411.01
4	Exceptional Items(+ or -)	-18.10	-45.77	-0.12	-74.46
5	Profit before Tax	142.80	92.66	81.57	336.56
6	Less:-Tax Expenses	-	-	17.55	-
7	Net Profit for the period	142.80	92.66	64.02	336.56
8	Other Comprehensive Income/(Expenses) net of taxes				
	a) Remeasurement gains/(Losses) and interest on it	-0.35	-1.05	-0.12	-1.41
9	Total Comprehensive Income/(Expenses) net of taxes	142.44	91.61	63.89	335.14
10	Paid-up Equity Share Capital (Face value of Re. 1)	51.78	51.78	51.78	51.78
11	Earning per share (before Extra ordinary item)(of Re. 1 each not annualised)				
	a) Basic	3.11	2.67	1.24	7.94
	b) Diluted	3.11	2.67	1.24	7.94
12	Earning per share (after Extra ordinary item)(of Re. 1 each not annualised)				
	a) Basic	2.76	1.79	1.24	6.50
	b) Diluted	2.76	1.79	1.24	6.50

NOTES :

1. The above financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies, Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

2. Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.

3. The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at their meeting held on September 15, 2020 and statutory auditors have carried out limited review for the same.

4. In view of Outbreak of Coronavirus pandemic (COVID-19), the Government of India, has imposed a nationwide lockdown w.e.f March 24, 2020 leading to shut down of manufacturing operations in Chemical division of the Company for almost 4 weeks, operations was resumed in first week of May 2020 with a limited capacity as per directions of the state Government and since then the operations are running at its normal capacity levels.

5. Under LST division also, due to the initial Lockdown, the works contract activity was at minimal level during the month of April and May 2020. But there was no impact on storage rental income. The Company has taken into account the possible impact of COVID-19 in preparation of the consolidated financial results, including its assessment of going concern assumption and recoverable values of assets, as per the view of Management it has a very little impact on the business operations of both the divisions of the Company and it is short term.

PLACE : MUMBAI

DATE:- 15th september, 2020

FOR GANESH BENZOPLAST LTD


(RISHI PILANI)
DIN 00901627
MANAGING DIRECTOR



GANESH BENZOPLAST LIMITED

CIN:L24200MH1986PLC039836 / PAN NO : AAACG1259J

Regd. Off. : Dina Building, 1st Floor, 53 Maharshi Karve Road, Marine Lines (E), Mumbai - 400 002.

Tel. : (91) (22) - 6140 6000 • Fax : 6140 6001 / 2839 5612

Email : compliances.gbl@gmail.com • Website : www.gblinfra.com

SEGMENTWISE CONSOLIDATED REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE,2020
(Rs. In Millions except otherwise stated)


SR. NO.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2020* (Unaudited)	31.03.2020 (Audited)	30.06.2019* (Unaudited)	31.03.2020 (Audited)
1.	Segment Revenue (Net sales and Services)				
	a) Chemical Division	279.61	353.25	314.74	1,238.31
	b) Liquid Storage Terminal (LST)*	240.01	315.24	371.58	1,228.42
	Total Segment Revenue	519.61	668.49	686.32	2,466.72
	Less : Inter Segment Revenue	-	-	-	-
	Net sales /Income from Operations	519.61	668.49	686.32	2,466.72
2.	Segment Results				
	Profit(+)/Loss (-) Before Tax and Interest but after Depreciation				
	a) Chemical Division	49.28	58.49	2.65	60.92
	b) Liquid Storage Terminal (LST)	123.17	103.51	100.87	441.18
	Total	172.45	162.00	103.52	502.10
	Less.: Interest	-11.60	-26.95	-21.94	-94.50
	Add. Un -allocable income	0.05	3.38	0.10	3.42
	Less:-Un-allocable Expenditure	-	-	-	-
	Total Profit /(Loss) Before Tax & Exceptional Items	160.90	138.43	81.69	411.02
	Exceptional Income/(Expense)/Prior Period Expenditures	-18.10	-45.77	-0.12	-74.46
	Total Profit /(Loss) Before Tax	142.80	92.66	81.57	336.56
	Less:- Tax Expenses	-	-	-17.55	-
	Total Profit /(Loss) After Tax	142.80	92.66	64.02	336.56
3.	Segment assets				
	a) Chemical Division	261.15	219.22	230.43	219.22
	b) Liquid Storage Terminal (LST)	1,873.06	1,919.70	1,938.54	1,919.70
	c) Unallocated	544.93	521.34	679.48	521.34
	Total Segment aseets	2,679.13	2,660.26	2,848.45	2,660.26
4.	Segment Liability				
	a) Chemical Division	351.97	358.53	356.58	358.53
	b) Liquid Storage Terminal (LST)	98.67	104.19	257.70	104.19
	c) Unallocated	219.02	297.52	526.18	297.52
	Total Segment Liability	669.66	760.23	1,140.46	760.23

* Income from LST division includes trading sale to the tune of Rs. 86.51 Millions in June-19 but there is no Trading sale in June-20 quarter.

PLACE : MUMBAI

DATE:- 15th september, 2020

FOR GANESH BENZOPLAST LTD


(RISHI PILANI)

DIN 00901627

MANAGING DIRECTOR

Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial Results of Ganesh Benzoplast Limited 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 June 30, 2020 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019, as amended (the SEBI Circular').
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, the SEBI circular, 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.

For Samria & Co.
Chartered Accountants



(Signature)
CA Shivraj Rathi
Partner

Membership No. 112376

UDIN: 20112376AAAAAJ3801

Place: Mumbai
Date :September 15, 2020

Independent Auditor's Limited Review Report on Quarterly Unaudited Consolidated Financial Results of Ganesh Benzoplast Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 June 30, 2020 (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, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019, as amended ('the SEBI Circular').
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 read with the Circular. 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. GBL Chemical Limited
- ii. GBL LPG Private Limited



6. 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, the SEBI circular, 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 unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of 2 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect Group's Share of total revenues of Rs.Nil and Rs. Nil, Group's Share of total net profit/(loss) after tax of Rs.(0.01 Mn) and Rs.(0.01 Mn.) and Group's share of total comprehensive profit/(loss) of Rs.(0.01 Mn) and Rs.(0.01 Mn), for the quarter ended June 30, 2020 respectively. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

For Samria & Co.
Chartered Accountants




CA Shivraj Rathi
Partner

Membership No. 112376
UDIN: 20112376AAAAAI6648

Place: Mumbai
Date :September 15, 2020