



GANESH BENZOPLAST LIMITED

CIN:L24200MH1986PLC039836 / PAN NO : AAACG1259J

Regd. Off. : Dina Building, 1stFloor, 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

February 13, 2021

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 February 13, 2021

This is to inform you that the Board of Directors of the Company, at their meeting held on February 13, 2021, 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, 2020.
- 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, 2020.

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.


Ekta Dhanda
Company Secretary



Encl: As above



GANESH BENZOPLAST LIMITED

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Sr.No.	Particulars	(Rs. Millions)					
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine months ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Income						
	a) Net Sales/ Income from operations (Net of Taxes)	634.06	543.55	608.53	1,697.23	1,798.23	2,466.72
	b) Other Income	0.12	2.31	0.01	2.49	0.04	3.42
	Total Income	634.18	545.86	608.54	1,699.72	1,798.27	2,470.14
2	Expenses						
	a. Cost of material Consumed	169.64	146.32	220.73	441.90	723.90	949.51
	b. Purchase of Stock In Trade	-	-	-	-	-	-
	c. Changes in inventories of FG, WIP & Stock In Trade	(1.90)	(25.08)	9.15	(14.00)	6.80	(12.32)
	d. Employee benefit Expenses	40.43	33.98	37.19	106.32	96.26	143.80
	e. Finance cost	9.64	33.11	19.80	54.35	67.56	94.50
	f. Depreciation & amortisation exp	33.14	33.06	33.89	99.43	100.51	129.74
	g. Other Expenses	234.29	180.66	168.89	558.02	530.66	753.78
	Total Expenses	485.24	402.05	489.65	1,246.02	1,525.68	2,059.01
3	Profit before exceptional items and tax (1-2)	148.94	143.82	118.89	453.70	272.58	411.13
4	Exceptional Items(+ or -)	(13.58)	(16.01)	(28.52)	(47.69)	(28.69)	(74.46)
5	Profit before Tax(3+4)	135.38	127.81	90.37	406.01	243.90	336.67
6	Less:-Tax Expenses	32.00	32.22	-	64.22	-	-
7	Net Profit for the period	103.38	95.59	90.37	341.79	243.90	336.67
8	Other Comprehensive Income/(Expense)						
	Net of taxes						
	Re-measurement gains/(losses)	(0.35)	(0.35)	(0.11)	(1.06)	(0.36)	(1.41)
9	Total Comprehensive Income/(Expense) Net of taxes	103.02	95.24	90.25	340.73	243.54	335.26
10	Paid -up Equity Share Capital (Face value of Re. 1 each)	62.36	51.78	51.78	62.36	51.78	51.78
11	Earning per share (of Re. 1 each not annualised) (Calculated on the basis of weighted average number of shares)						
	a) Basic	1.80	1.85	1.75	6.47	4.71	6.50
	b) Diluted	1.80	1.85	1.75	6.47	4.71	6.50

NOTES:

1. 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.

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

3. The results for the quarter and nine months ended 31st December, 2020 are reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February, 2021 and subjected to "Limited Review" by the Statutory Auditors.

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 13TH FEBRUARY, 2021



RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



STANDALONE SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020							
SR. NO.	PARTICULARS	(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine months ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
(Rs. In Millions)							
1.	Segment Revenue (Net sales and Services)						
	a) Chemical Division	241.02	282.04	335.33	802.67	885.06	1,238.30
	b) LST Division*	393.04	261.51	273.20	894.56	913.17	1,228.42
	Total Segment Revenue	634.06	543.55	608.53	1,697.23	1,798.23	2,466.72
	Net sales /Income from Operations	634.06	543.55	608.53	1,697.23	1,798.23	2,466.72
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division**	4.12	64.91	11.74	120.64	5.81	61.03
	b) LST Division	154.34	109.71	126.95	384.92	334.30	441.18
	Total	158.46	174.62	138.69	505.56	340.10	502.21
	Less:- Finance Cost	(9.64)	(33.11)	(19.80)	(54.35)	(67.56)	(94.50)
	Add:- Un -allocable income	0.12	2.31	0.01	2.49	0.04	3.42
	Profit Before Tax & Exceptional Items	148.94	143.82	118.89	453.70	272.58	411.13
	Exceptional Items(+ or -)	(13.58)	(16.01)	(28.52)	(47.69)	(28.69)	(74.46)
	Profit before Tax	135.38	127.81	90.37	406.01	243.90	336.67
	Less:-Tax Expenses	32.00	32.22	-	64.22	-	-
	Net Profit for the period	103.38	95.59	90.37	341.79	243.90	336.67
3.	Segment Assets						
	a) Chemical Division	278.63	282.08	257.45	278.63	257.45	219.22
	b) LST Division	2,196.59	1,920.00	1,816.02	2,196.59	1,816.02	1,919.70
	c) Unallocated	513.03	498.28	567.74	513.03	567.74	521.10
	Total Segment Assets	2,988.25	2,700.36	2,641.22	2,988.25	2,641.22	2,660.02
4	Segment Liability						
	a) Chemical Division	326.42	350.61	378.66	326.42	378.66	358.45
	b) LST Division	136.86	99.02	96.58	136.86	96.58	104.19
	c) Unallocated	325.39	211.45	376.07	325.39	376.07	297.52
	Total Segment Liability	788.67	661.08	851.31	788.67	851.31	760.16

*Revenue of LST division for current quarter includes Rs.102.02 Mn as revenue from fabrication job as against Rs.26.08 Mn. for previous quarter ended September 2020.

**Profits of Chemical division dropped in current quarter on account of lower export turnover and increase in raw material prices without corresponding increase in finished good prices in the quarter.

PLACE : MUMBAI

DATE:- 13TH FEBRUARY, 2021



FOR GANESH BENZOPLAST LTD

RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020							(Rs. Millions)
Sr.No.	Particulars	(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine months ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Income						
	a) Net Sales/ Income from operations (Net of Taxes)	666.35	543.55	608.53	1,729.52	1,798.23	2,466.72
	b) Other Income	0.57	2.31	0.01	2.93	0.04	3.42
	Total Income	666.92	545.86	608.54	1,732.45	1,798.27	2,470.14
2	Expenses						
	a. Cost of material Consumed	169.64	146.32	220.73	441.90	723.90	949.51
	b. Purchase of Stock In Trade	-	-	-	-	-	-
	c. Changes in inventories of FG, WIP & Stock In Trade	(1.90)	(25.08)	9.15	(14.00)	6.80	(12.32)
	d. Employee benefit Expenses	42.88	33.98	37.19	108.77	96.26	143.80
	e. Finance cost	11.50	33.11	19.80	56.21	67.56	94.50
	f. Depreciation & amortisation exp	35.89	33.06	33.89	102.18	100.51	129.74
	g. Other Expenses	251.75	180.71	168.90	575.54	530.71	753.89
	Total Expenses	509.76	402.10	489.66	1,270.60	1,525.74	2,059.12
3	Profit before exceptional items and tax (1-2)	157.16	143.76	118.88	461.85	272.53	411.02
4	Exceptional Items(+ or -)	(13.58)	(16.01)	(28.52)	(47.69)	(28.69)	(74.46)
5	Profit before Tax(3+4)	143.58	127.75	90.36	414.16	243.84	336.56
6	Less:-Tax Expenses	32.00	32.22	-	64.22	-	-
7	Net Profit for the period	111.58	95.53	90.36	349.94	243.84	336.56
8	Other Comprehensive Income/(Expense) Net of taxes						
	Re-measurement gains/(losses)	(0.35)	(0.35)	(0.11)	(1.06)	(0.36)	(1.41)
9	Total Comprehensive Income/(Expense) Net of taxes	111.23	95.18	90.24	348.88	243.48	335.15
	Profit/(Loss) Attributable to non controlling interest	1.11	-	-	1.11	-	-
	Profit/(Loss) Attributable to owners of parents	110.12	95.18	90.24	347.78	243.48	335.15
10	Paid-up Equity Share Capital (Face value of Re. 1 each)	62.36	51.78	51.78	62.36	51.78	51.78
11	Earning per share (of Re. 1 each not annualised) (Calculated on the basis of weighted average number of shares)						
	a) Basic	1.92	1.84	1.74	6.61	4.71	6.50
	b) Diluted	1.92	1.84	1.74	6.61	4.71	6.50

NOTES :

1. 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.

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

3. The results for the quarter and nine months ended 31st December, 2020 are reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February, 2021 and subjected to "Limited Review" by the Statutory Auditors.

4. The Company has acquired 1,50,72,600 Equity Shares of face value of Rs. 10/- (Rupees Ten) each per share of Stolt Rail Logistic Systems Limited by issuing 1,05,75,128 equity shares of the Company of face value Re. 1/- (Rupee One) per share to the shareholders of Stolt Rail Logistic Systems Limited. The acquisition is completed on 13th November 2020 on receipt of shares of Stolt Rail Logistic Systems Limited in DEMAT account of Company. Accordingly, Company has consolidated the financials of Stolt Rail Logistics Systems Limited w.e.f from 13th November 2020 till 31st December, 2020 while preparing its consolidated financials. The consolidation of financials is done for current quarter only and the comparative figures for last quarter, corresponding quarter of previous year, nine months and previous financial year are given without consolidation.

PLACE : MUMBAI

DATE:- 13TH FEBRUARY, 2021



FOR GANESH BENZOPLAST LTD

RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020							(Rs. In Millions)
SR. NO.	PARTICULARS	(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine month ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1.	Segment Revenue (Net sales and Services)						
	a) Chemical Division	241.02	282.04	335.33	802.67	885.06	1,238.30
	b) LST Division*	425.33	261.51	273.20	926.85	913.17	1,228.42
	Total Segment Revenue	666.35	543.55	608.53	1,729.52	1,798.23	2,466.72
	Net sales /Income from Operations	666.35	543.55	608.53	1,729.52	1,798.23	2,466.72
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division**	4.18	64.85	11.74	120.69	5.81	60.92
	b) LST Division	163.91	109.71	126.95	394.44	334.24	441.18
	Total	168.09	174.56	138.69	515.13	340.05	502.10
	Less:- Finance Cost	(11.50)	(33.11)	(19.80)	(56.21)	(67.56)	(94.50)
	Add:- Un -allocable income	0.57	2.31	0.01	2.93	0.04	3.42
	Profit Before Tax & Exceptional Items	157.16	143.76	118.88	461.85	272.53	411.02
	Exceptional Items(+ or -)	(13.58)	(16.01)	(28.52)	(47.69)	(28.69)	(74.46)
	Profit before Tax	143.58	127.75	90.36	414.16	243.84	336.56
	Less:-Tax Expenses	32.00	32.22	-	64.22	-	-
	Net Profit for the period	111.58	95.53	90.36	349.94	243.84	336.56
3.	Segment Assets						
	a) Chemical Division	278.61	282.08	257.45	278.61	257.45	219.22
	b) LST Division	2,965.85	1,920.00	1,816.02	2,965.85	1,816.02	1,919.70
	c) Unallocated	583.76	498.52	567.97	583.76	567.97	521.34
	Total Segment Assets	3,828.22	2,700.60	2,641.45	3,828.22	2,641.45	2,660.26
4.	Segment Liability						
	a) Chemical Division	326.42	350.69	378.69	326.42	378.69	358.53
	b) LST Division	144.01	99.02	96.58	144.01	96.58	104.19
	c) Unallocated	364.19	211.45	376.32	364.19	376.32	297.52
	Total Segment Liability	834.62	661.16	851.59	834.62	851.59	760.24

*Revenue of LST division for current quarter includes Rs.102.02 Mn as revenue from fabrication job as against Rs.26.08 Mn. for previous quarter ended September 2020.

**Profits of Chemical division dropped in current quarter on account of lower export turnover and increase in raw material prices without corresponding increase in finished good prices in the quarter.

PLACE : MUMBAI

DATE:- 13TH FEBRUARY, 2021



FOR GANESH BENZOPLAST LTD

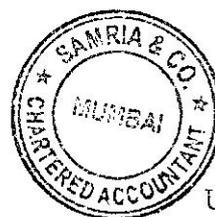
RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)

Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly Financial Results and year to date 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 December 31, 2020 and the year to date results for the period from 1st April, 2020 to 31st December, 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, including relevant circulars issued by the SEBI from time to time.
- 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 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.

Place: Mumbai
Date : February 13, 2021



For Samria & Co.
Chartered Accountants
CA Shivraj Rathi
CA Shivraj Rathi
Partner

Membership No. 112376
UDIN: 21112376AAAAAF4575

Independent Auditor's Limited Review Report on Unaudited Consolidated Quarterly 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 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, 2020 and year to date results for the period from 1st April, 2020 to 31st December, 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, including relevant circulars issued by the SEBI from time to time.
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. Stolt Rail Logistic Systems Limited
- II. GBL Chemical Limited
- III. GBL LPG Private Limited

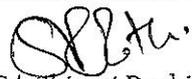


2/E, Court Chambers,
35, New Marine Lines,
Mumbai – 400 020.

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 unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of 3 subsidiaries, whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs.614.99 Mn. as at 31.12.2020 , Group's share of total revenue of Rs. 42.02 Mn and Rs42.02 Mn. and Group's share of total net profit/(loss) after tax of Rs17.49 Mn.and Rs.17.44Mn_for the quarter ended 31.12.2020 and for the period from 01.04.2020 to 31.12.2020 respectively, as considered in the consolidated Financial Results. These interim financial statements/ financial information/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 Samria & Co.
Chartered Accountants


CA Shivraj Rathi
Partner

Membership No. 112376
UDIN: 21112376AAAAAG9846

Place: Mumbai
Date : February 13, 2021