

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Members of Ganesh Benzoplast Limited will be held at Shri Rajasthan Recreation Club, Plot no. 3, J.B.Nagar, Andheri (E) Mumbai- 400 059 on **Tuesday, September 29, 2015 at 10.00 a.m** to transact the following business:

Ordinary Business:

1. To Consider and adopt the Audited Balance Sheet of the Company as at March 31, 2015, the Profit and Loss Account and Cash Flow Statement for the year ended on that date as also the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Rishi Pilani (DIN 00901627), who retires by rotation and being eligible, offers himself for re- appointment.
3. To ratify the appointment of Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and pursuant to the recommendation of the Audit Committee and the Board of Directors and pursuant to the approval of the Members at the 27th Annual General Meeting, the Company hereby ratifies the appointment of M/s Samria & Co. Chartered Accountants, Mumbai (Registration number 109043W) as Auditors of the Company to hold office until the conclusion of the 32nd Annual General Meeting of the Company to be held in the year 2019, at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit.”

Special Business:

4. APPOINTMENT OF MS. JAGRUTI GAIKWAD AS A DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Ms. Jagruti Gaikwad (DIN 07177542), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 31, 2015 under Section 161(1) of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose the candidature of Ms. Jagruti Gaikwad for the office of Director be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Ms. Jagruti Gaikwad (DIN 07177542), who has submitted a declaration

that she meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2020, not liable to retire by rotation.”

5. APPOINTMENT OF MR. NALINAKSHAN KOLANGARADATH AS A DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Nalinakshan Kolangaradath (DIN 00006570), who was appointed by the Board of Directors as an Additional Director of the Company with effect from February 13, 2015 under Section 161(1) of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose the candidature of Mr. Nalinakshan Kolangaradath for the office of Director be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Nalinakshan Kolangaradath (DIN 00006570), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2020, not liable to retire by rotation.”

6. RATIFICATION OF THE REMUNERATION PAYABLE TO COST AUDITOR FOR THE FINANCIAL YEAR 2015-16

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 1.35 lacs (plus applicable taxes & reimbursement of out-of-pocket expenses) payable to M/s. S K Agarwal & Associates, Cost Accountants for conducting the audit of the cost accounting records of the Company for the financial year 2015-16, be and is hereby ratified and confirmed.”

7. DELETION OF THE OTHER OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the Other Objects Clause of the Memorandum of Association of the Company be altered by completely deleting all the existing clauses III(C) 58 to III(C) 137.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they think necessary and settle any or all the questions / matters with respect to the above matter and to execute all such deeds, documents and writings as may be necessary for the purpose of giving effect to this resolution and take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company and its Members.”

8. TO AMEND INCIDENTAL OR ANCILLARY OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION (IIIB)

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the existing clause (III)(B)- Incidental or Ancillary Objects clause of the Memorandum of Association of the Company be altered by deleting the existing clauses from (III) (B) 2 to (III) (B) 57 and inserting new clauses (III)(B) (7) to (III) (B) (52).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they think necessary and settle any or all the questions / matters with respect to the above matter and to execute all such deeds, documents and writings as may be necessary for the purpose of giving effect to this resolution and take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company and its Members.”

9. AMENDMENT OF THE LIABILITY CLAUSE OF MEMORANDUM OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 4, Section 13 and all other applicable provisions, if any, of

the Companies Act, 2013, Clause IV of the Memorandum of Association be and is hereby altered by replacing the existing Clause IV with the following new Clause IV:

Clause IV. “The liability of members is limited and this liability is limited to the amount unpaid, if any, on shares held by them.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they think necessary and settle any or all the questions / matters with respect to the above matter and to execute all such deeds, documents and writings as may be necessary for the purpose of giving effect to this resolution and take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company and its Members.”

10. TO ADOPT NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded for the adoption of the draft regulations contained in the new set of Articles of Association of Company in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolution.”

11. BORROWING POWERS OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the earlier resolution passed in the Annual General Meeting of the Company held on November 30, 2010, the consent of the Company be and is hereby accorded, in terms of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, to the Board of Directors of the Company (which term shall be deemed to include any Committee which the Board may constitute for this purpose) for borrowing, from time to time, as it may consider fit, any sum or sums of monies, on such terms and conditions as the Board may deem fit notwithstanding that the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loan obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, by an

amount not exceeding ₹ 1,000 crores (Rupees Thousand crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalise the terms and conditions for all such borrowings with respect to the interest, repayment, security or otherwise as it may deem fit in its absolute discretion and to do and perform all such acts, deeds and things as may be required to give effect to the above resolution, from time to time.”

12. MORTGAGING/CHARGING OF THE PROPERTIES OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time and Articles of Association of the Company, consent of the Company be and is hereby given to the Board of Directors for creation of mortgage/hypothecation/ pledge/ charge/security in any form or manner on the properties of the Company whether tangible, intangible or otherwise, both present and future, in favour of lenders including Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate, Trustees for holders of debentures/ bonds and/ or other instruments to secure all credit facilities including rupee loans, foreign currency loans, debentures, bonds and /or other instruments or non fund based facilities availed / to be availed by the Company and / or for any other purpose, from time to time, of an outstanding aggregate value not exceeding ₹ 1000 crores (Rupees Thousand crores only), together with interest, further interest thereon, compound interest in case of default, accumulated interest, liquidated damages, all other costs, charges and expenses payable by the Company in respect of such borrowing.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies/Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to or to modify, alter or vary, the terms and conditions of the aforesaid documents and to execute all such documents and to do all such acts and things as may be necessary for giving effect to this Resolution.”

BY ORDER OF THE BOARD

Ekta Dhanda

Company Secretary

Date: August 14, 2015

Regd. Office:

Dina Building, First Floor,
53, Maharshi Karve Road,
Marine Lines, Mumbai-400 002.
CIN L24200MH1986PLC039836

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.

2. The Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 is annexed hereto.

3. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting (AGM), forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

4. The Register of Members and Share Transfer Books of the Company will be closed from **Friday, September 25, 2015 to Tuesday, September 29, 2015 (both days inclusive)** for the purpose of AGM of the Company.

5. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company's registered address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

6. Members are requested to notify immediately any change of address to the Company and or to their respective Depository Participants, in case of shares held in electronic form.

7. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate the risks associated with physical shares and for ease in portfolio management. Members can contact the Company's R & T Agents or Company for assistance in this regard.

8. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with the Company for receiving communication from Company in electronic mode.

9. As a measure of austerity, copies of the Annual Report will not be distributed at the Meeting. Members are, therefore, requested to bring their copies of the Annual Report to the Meeting.

10. Members/Proxies/Representatives are requested to bring the Attendance Slip enclosed in the Annual Report for attending the Meeting.
11. Electronic copy of the Annual Report for 2014-15 & Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting, Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies would be sent by the permitted mode.

12. Voting through electronic means

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 28th Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL). The instructions to members for voting electronically are as under:-

- a) The remote e-voting period begins on **Saturday, September 26, 2015 at 10.00 a.m. and ends on Monday, September 28, 2015 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **September 22, 2015**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting after **5.00 p.m. on September 28, 2015**.
- b) Members holding shares in physical or in demat form as on **September 22, 2015** shall only be eligible for remote e-voting.
- c) The shareholders should log on to the e-voting website www.evotingindia.com
- d) Click on Shareholders.
- e) Now Enter your User ID;
 - i. For CDSL: 16 digits beneficiary ID;
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f) Next enter the Image Verification as displayed and Click on Login.
- g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- h) If you are a **FIRST TIME USER** follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (e).

- i) After entering these details appropriately,click on "SUBMIT" tab.
- j) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.
- k) Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- l) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- m) Click on the EVSN for the relevant<Company name> Ganesh Benzoplast Limited on which you choose to vote.
- n) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- o) Click on the "RESOLUTIONS FILE LINK"if you wish to view the entire Resolution details.
- p) After selecting the Resolution you have decided to vote on, click on "SUBMIT".a confirmation box will

be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- q) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - r) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
 - s) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - t) Note for Non-Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - u) In case you have any queries or issues regarding e-voting, you may refer the, Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
13. General Instructions / information for members for voting on the Resolutions :
- a) Facility of voting through Ballot/Poll paper shall be made available at the Meeting. Members attending the Meeting, who have not already casts their vote by remote e-voting, shall be able to exercise their right at the Meeting.
 - b) Members who have cast their vote by remote e-voting may also attend the Meeting, but shall not be entitled to vote again at the AGM.
 - c) The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be

entitled to avail the facility of remote e-voting or voting through poll at the AGM.

- d) Mr. Vijay Kumar Mishra (Membership No.5023), Partner of VKM & Associates, Practicing Company Secretary has been appointed by the Board of Directors of the Company as the Scrutinizer to scrutinize the remote e-voting process as well as voting through poll at the Meeting, in a fair and transparent manner.
 - e) The results shall be declared not later than forty-eight hours from conclusion of the meeting. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.gblinfra.com and the website of CDSL immediately after the result is declared by the Chairman and will simultaneously be forwarded to BSE Limited, where Equity Shares of the Company are listed.
14. Members may also note that the Notice of the Annual General Meeting and the Annual Report for financial year 2014-2015 will also be available on the Company's website www.gblinfra.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours (10.00 am to 5.00 pm) on all working days up to and including the date of the Annual General Meeting of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: gbljbn@yahoo.com

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF THE NOTICE

ITEM 3

At the 27th Annual General Meeting (AGM) of the Company held on September 30, 2014, M/s Samria & Co. Chartered Accountants, Mumbai (Registration number 109043W), have been appointed as the Statutory Auditors of the Company for a period of five years from the conclusion of the said AGM i.e. upto the conclusion of the 32nd Annual General Meeting in 2019. In terms of the provisions of the Companies Act, 2013, it is necessary to get the appointment ratified by the shareholders in every Annual General Meeting until the expiry of the period of appointment. In view of the above, the Board of Directors recommends your ratification for the appointment of M/s Samria & Co. Chartered Accountants, Mumbai (Registration number 109043W), as the Statutory Auditors of the Company as mentioned at Item No. 3 of the Notice.

ITEM 4

The Board of Directors had appointed Ms. Jagruti Gaikwad as Additional Director of the Company w.e.f March 31, 2015 pursuant to Section 161(1) of the Companies Act, 2013 ("the Act") in the capacity of "Independent Director". As per the provisions of Section 149(1) of the Act and amended Clause 49 of the Listing Agreement, the Company should have at least one Woman Director on the Board of Directors

of the Company. The said legal requirement is fulfilled by the appointment of Ms. Jagruti Gaikwad as a Director of the Company.

Ms. Jagruti is B.Com, LLB and she has 10 years of experience as a Lawyer. Ms. Jagruti does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

As an Additional Director Ms. Jagruti will hold office only up to the date of this Annual General Meeting. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013. Ms. Jagruti being eligible and offering herself for appointment is proposed to be appointed as an Independent Director for five consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2020, not liable to retire by rotation. A notice has been received from a member proposing Ms. Jagruti as a candidate for the office of Director of the Company.

In the opinion of the Board, Ms. Jagruti fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Jagruti as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Jagruti as an Independent Director, for the approval by the shareholders of the Company.

Except Ms. Jagruti, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item no. 4.

ITEM 5

The Board of Directors had appointed Mr. Nalinakshan Kolangaradath as Additional Director of the Company with effect from February 13, 2015 pursuant to Section 161(1) of the Companies Act, 2013 ("the Act") in the capacity of "Independent Director". Mr. Nalinakshan was appointed as independent Director in the AGM held on September 30, 2014 for 5 years, but Mr. Nalinakshan (00006570) resigned as Independent Director of the Company on February 12, 2015 and re-appointed as Additional Director in the capacity of Independent Director of the Company w.e.f. February 13, 2015. This was done to comply the procedure as per the MCA guidelines for surrender of duplicate DIN (DIN 00114069) of Mr. Nalinakshan which he was obtained in 2007, at the time of his appointment in GBL, by mistake.

Mr. Nalinakshan is M.A (Gold Medalist), IAS by qualification. He has served as the Additional Chief Secretary at Government of Maharashtra and Municipal Commissioner of Mumbai. He has very rich experience in infrastructure, urban development, port and shipping. He is associated with the Company since 2007 as independent Director.

Mr. Nalinakshan does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

As an Additional Director Mr. Nalinakshan will hold office only up to the date of this Annual General Meeting. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013. Mr. Nalinakshan being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years up to the fifth consecutive AGM of the Company to be held in the year 2020, not liable to retire by rotation. A notice has been received from a member proposing Mr. Nalinakshan as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Nalinakshan fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Nalinakshan as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Nalinakshan as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Nalinakshan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item no. 5.

ITEM 6

Pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board at its meeting held on May 30, 2015, based on the recommendation of the Audit Committee, appointed M/s. S K Agarwal & Associates, Cost Accountants, as Cost Auditor to conduct the audit of the cost accounting records of the Company for the financial year 2015-16.

The Board, subject to ratification by the Shareholders, also approved remuneration of ₹ 1.35 lacs (previous year ₹ 1.35 lacs) plus reimbursement of out-of-pocket expenses, for conducting the cost audit for FY 2015-16. Your Directors recommend Resolution No. 6 as an Ordinary Resolution for approval by the Members. None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at item no. 6

ITEM 7

In order to comply with the provisions of Section 4(1)(c), Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to delete the Other Objects Clause from the Memorandum of Association. The modification in Memorandum of Association is carried out to give effect to provisions of the Companies Act, 2013. Consent of the shareholders by passing a Special Resolution is required in this regard. The Proposed MOA is available for Inspection by the Members at the registered office of the Company during Business hours on working days. The Proposed MOA are also uploaded on the Company's Website.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in this proposed resolution except to the extent of their Shareholding in the Company, if any.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

ITEM 8

With the passing of the Companies Act, 2013, the Company needs to alter the Incidental or Ancillary Objects Clause of Memorandum of Association of the Company. The modification in Memorandum of Association is carried out to remove references to the Companies Act, 1956. Consent of the shareholders by passing a Special Resolution is required in this regard.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in this proposed resolution except to the extent of their Shareholding in the Company, if any.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

ITEM 9

In order to comply with the provisions of Section 4(1)(d)(i), 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to alter the Liability Clause of Memorandum of Association. The modification in Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013. Consent of the shareholders by way of a Special Resolution is required in this regard.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in this proposed resolution except to the extent of their Shareholding in the Company, if any.

The Directors recommend the aforesaid resolution for the approval by the members as a Special Resolution.

ITEM 10

The Article of Association ('the Articles') of the Company is in conformity with the provision of the Companies Act, 1956 and the rules framed there under. The Article is being altered in order to comply with the provision of the Companies Act, 2013 and the Rules framed there under.

In view of the above, it is considered prudent to substitute the existing Articles by a New Set of Article. The Proposed Article is based on Table "F" of the Schedule-1 of the Act which provides the Model Articles of Association for a Company Limited by Shares. The Proposed Article is available for Inspection by the Members at the registered office of the Company during Business hours on working days. The Proposed Article are also uploaded on the Company's Website.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in this proposed resolution except to the extent of their Shareholding in the Company, if any.

The Board Recommends the Special Resolution at the Item No. 10 for Approval by the Shareholders of the Company.

ITEM 11 & 12

The Members of the Company at the 23rd Annual General Meeting of the Company held on November 30, 2012, authorized the Board of Directors by an Ordinary resolution to borrow upto ₹ 1000 Crores under Section 293(1)(d) of the Companies Act, 1956

However, after the applicability of the provisions of Section 180(1) (c) of the Companies Act, 2013, a Company can borrow monies exceeding the aggregate of its paid up capital and free reserves (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) with the approval of members of the Company by way of Special Resolution.

However, as per the corresponding Provision of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 which were notified on the September 12, 2013 and based on the clarification thereof issued by GOI, MCA vide General Circular No.04/2014 dated March 25, 2014, the resolution passed u/s 293 of the Companies Act, 1956 prior to September 12, 2013 with reference to borrowing (subject to the limit Prescribed) and or creation of security on the assets of the Company will be regarded as sufficient compliance of the requirement of Section 180 of New Act, for a period of 1 year from the date of notification of Section 180.

Further, the provision of the Companies Act, 1956 requires consent of Shareholders as an ordinary resolution for borrowing and creation of security; however the provision of the Companies Act, 2013 stipulates consent of the members by way of a Special resolution:

Hence, in order to remain compliant with the relevant provisions on borrowing and creation of security under the Companies Act, 2013, consent of members is hereby requested by way of Proposed Special resolution(s).

The Board of Directors of the Company has approved this item in the Board Meeting held on August 14, 2015 and recommends the resolutions as set out at the Item No.11 & 12 of the Notice for the approval by the Shareholders of the Company as Special Resolutions.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed resolution except to the extent of their Shareholding in the Company, if any.

BY ORDER OF THE BOARD

Ekta Dhanda
Company Secretary

Date: August 14, 2015

Regd. Office:

Dina Building, First Floor,
53, Maharshi Karve Road,
Marine Lines, Mumbai-400 002.
CIN L24200MH1986PLC039836

Annexure to Notice

Details of Directors seeking appointment/reappointment as required under Clause 49 of the Listing Agreement with the Stock Exchange:

Name	Mr Rishi Pilani	Ms. Jagruti Gaikwad	Mr. Nalinakshan Kolangaradath
Directors Identification Number (DIN)	00901627	07177542	00006570
Age	37 years	33 years	73 years
Qualification	B.E (Chem), M.S(Finance), M.S(Ind. Engg.)	B.Com, LLB	M. A(Gold Medalist), IAS
Expertise in Specific Area	10 years in Technical, Accounts and Finance	Legal & allied Matters	Infrastructure, Port & Shipping, Finance & Accounts
Date of first Appointment on the Board of the Company	18.10.2006	31.03.2015	13.02.2015
Shareholding in Ganesh Benzoplast Limited	1,72,000 Shares	NIL	NIL
List of Directorship held in other Companies	Futuristic Offshore Services & Chemical Ltd Ganesh Investment & Financial Technics Pvt Ltd. Susram Financial Services & Realty Pvt Ltd Ganesh Risk Management Pvt Ltd Ganesh Vishal Infra Logistic Pvt Ltd Poonam Software Solutions Pvt Ltd Ganesh Rail Infra Logistic Pvt Ltd Rational Marine Offshore Private Limited	NIL	Shri Krishna Mines Pvt Ltd
Membership/ Chairmanships of Audit and stake holders relationship committees	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE
Relation with other Directors	Cousin Brother of Mr. Raunak Pilani, Executive Director	N.A	N.A