

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the Members of **Ganesh Benzoplast Limited** will be held on **Tuesday, 27th September, 2022 at 11.00 a.m. IST**, through **Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")** to transact the following business:

Ordinary Business

To consider, and if thought fit, to pass resolution nos. 1 to 3 as ordinary resolutions

- 1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditor thereon**

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditor thereon as circulated to the members with the notice of the Annual General Meeting, be and are hereby considered and adopted."

- 2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the report of the Auditor thereon**

"RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the report of Auditor thereon, as circulated to the members with the notice of the Annual General Meeting, be and are hereby considered and adopted."

- 3. To re-appoint Mr. Raunak Ramakant Pilani as Director liable to retire by rotation**

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Raunak Ramakant Pilani (DIN: 00932269), who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as director of the Company liable to retire by rotation."

SPECIAL BUSINESS

- 4. Appointment of Dr. John Joseph (DIN 08641139) as an Independent Director**

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

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Dr. John Joseph holding DIN 08641139, who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company with effect from 30th August, 2022 and who holds office up to the date of this Annual General Meeting (AGM), pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who has given a declaration that he meets with the criteria of independence as provided in sub section (6) of Section 149 of the Act and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (five) consecutive years, upto the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2027;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company".

5. To approve and increase in limit of managerial remuneration payable to Mr. Rishi Ramesh Pilani, Managing Director in excess of 5% of the net profits of the Company

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

“RESOLVED THAT pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made thereunder, (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of the Company, the approval of the Members of the Company be and is hereby accorded for the payment of remuneration to Mr. Rishi Ramesh Pilani (DIN:00901627), who was appointed as Managing Director of the Company at the 32nd Annual General Meeting held on 30th September, 2019, as set out in the Explanatory Statement, in excess of prescribed limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s) during his remaining tenure as the Managing Director of the Company;

RESOLVED FURTHER THAT the total managerial remuneration payable to the managing director of the Company in any financial year shall not exceed the limit of 7.5% of net profits and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profits of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company”.

6. To approve the remuneration of Mr. Ramesh Shankarmal Pilani holding a place of profit being the office of Chief Financial Officer

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

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, read with Rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013 (Act), including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, and the recommendation received from the Nomination and Remuneration Committee and Audit Committee, the consent of the members be and is hereby accorded for revision in the remuneration of Mr. Ramesh Shankarmal Pilani, a relative of Mr. Rishi Ramesh Pilani, Chairman & Managing Director and Mr. Raunak Pilani, Director holding a place of profit being the office of the Chief Financial Officer of the Company at a monthly salary not exceeding to ₹ 7,00,000/- (Rupees Seven Lac Only) with effect from 1st October, 2022;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company”.

7. Ratification of the Remuneration Payable to Cost Auditor for the Financial Year 2022-23

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 payable to M/s. S K Agarwal & Associates, Cost Accountants (Firm Registration No.100322) who was appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2022-23, amounting to ₹ 1,50,000/- (Rupees One Lac Fifty Thousand Only) plus applicable taxes & reimbursement of out-of-pocket expenses payable for conducting the audit be and is hereby ratified and confirmed;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

8. To approve the related party transaction

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 Sections 188, other applicable provisions, if any, of the Companies Act, 2013 ("Act") and rules made thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time and the Company's policy on Related Party transaction(s), consent of the members of the Company, be and is hereby accorded to grant loan or give guarantee or provide security in respect of any loan to Sagar Industries & Distilleries Private Limited, wholly owned subsidiary of associate company, for the amount in aggregate not exceeding ₹ 10 Crores (Rupees Ten crores), from time to time and that the resolution is subject to Section 185 being amended with provisions enabling granting of such loan, giving guarantee or providing security in respect of any loan to Sagar Industries & Distilleries Private Limited;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the best interest of the Company"

**By Order of the Board of Directors of
Ganesh Benzoplast Limited**

**Ekta Dhanda
Company Secretary
(Membership No. ACS: 18796)**

Place: Mumbai, 30th August, 2022

Regd. Office:

Dina Building, First Floor,
53 Maharshi Karve Road,
Marine Lines (East), Mumbai - 400 002

CIN: L24200MH1986PLC039836

E mail id: investors@gblinfra.com

Website: www.ganeshbenzoplast.com

Notes:

1. In view of continuing social distancing norms due to Covid-19, the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 2/2022 dated 5th May, 2022 and Securities Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022, and other applicable circulars issued in this regard, have allowed the companies to conduct AGM through VC/ OAVM till 31st December, 2022 without physical presence of Members at a common venue. In accordance with the applicable provisions of the Act and the said Circulars of MCA and SEBI, the 35th AGM of the Company shall be conducted through VC/OAVM.
2. Since this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Participation of Members through VC / OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
4. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 and as per the Listing Regulations, concerning resolutions vide item No. 4 to 8 in the Notice of this Annual General Meeting is annexed hereto and forms part of this Notice.

5. Statement giving details of the Directors' seeking appointment / re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standard on General Meeting ("SS-2").
6. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at e-mail address: investors@gblinfra.com at least seven days prior to the date of Annual General Meeting. The same shall be replied suitably by the Company.
7. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to investors@gblinfra.com from their registered e-mail address.
8. The Register of Members and Share Transfer Books of the Company will be closed from **Wednesday, 21st September, 2022 to Tuesday, 27th September, 2022** (both days inclusive) for the purpose of AGM.
9. In compliance with the above-mentioned Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.ganeshbenzoplast.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of CDSL www.evotingindia.com.
10. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.ganeshbenzoplast.com.
11. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Bigshare Services Private Limited at info@bigshareonline.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Aadhar Card, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to investors@gblinfra.com.
12. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited.
13. Members holding shares in electronic mode are requested to intimate any change in their address or Bank mandates to their Depository Participants ("DPs ") with whom they are maintaining their demat accounts. Members holding shares in Physical mode are requested to advise any change in their address or Bank mandates to the Company/ Company's Registrar and Transfer Agent i.e. **Bigshare Services Private Ltd., ("Bigshare") S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra, 400 093, Tel: 022 6263 8200, Fax : 022 6263 8299, E-mail: info@bigshareonline.com**. As per the SEBI notification requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed unless the securities are held in the dematerialised form with the depositories. therefore, members are requested to take action to dematerialise the equity shares of the company, promptly. In order to dematerialize your shares, please open a demat account with any of the depository participant (DP) and

submit your physical share certificate(s) to DP along with the necessary documents as required in this connection. The Company ISIN is INE388A01029. In case of any further query/clarification, the shareholders may contact RTA/ Company.

14. Non-Resident Indian members are requested to inform Bigshare/ respective DPs, immediately of:
 - (i) Change in their residential status on return to India for permanent settlement. (ii) Particulars of their Bank account maintained in India with complete name, Branch, account type, account number and address of the Bank with pin code number, if not furnished earlier.
15. **INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:**
 - (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by CDSL.
 - (ii) The remote e-voting period commences on **Saturday, 24th September, 2022 (10.00 a.m. IST) and ends on Monday, 26th September, 2022 (5.00 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the close of working hours on **Tuesday, 20th September, 2022 ('Cut-off date')** may cast their vote electronically. **The remote e-voting module shall be disabled by CDSL for voting on Monday, 26th September, 2022 after 5.00 p.m. IST.** Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
 - (iii) The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
 - (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

- (v) Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders 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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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 (v).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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. 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Ganesh Benzoplast Limited> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - 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 linked in the login 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.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@gblinfra.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- (i) **For Physical shareholders** - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@gblinfra.com or to Bigshare Services Private Limited at info@bigshareonline.com.
- (ii) **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

- iii. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- iv. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- v. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

General Guidelines For Members

Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent through its registered email address to Scrutinizer by e-mail to **vkmassociates@yahoo.com** with a copy marked to **investors@gblinfra.com**.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER

- (i) Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- (ii) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (iii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iv) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (v) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vi) As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name demat account number / folio number, email id, mobile number at **investors@gblinfra.com**. Questions / queries received by the Company till 5.00 p.m. on Tuesday, 20th September, 2022 shall only be considered and responded.
- (vii) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, demat account number/folio number, email id, mobile number at email id **investors@gblinfra.com** upto 5.00 p.m. on Saturday, 24th September, 2022. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

- (viii) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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.
- (ix) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

OTHER INSTRUCTIONS

- i. The Company has appointed **CS Vijay Kumar Mishra (Membership No. FCS 5023), Partner of VKM & Associates, Practicing Company Secretary**, as Scrutiniser (the 'Scrutiniser') for conducting the e-voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.
- ii. The members who have cast their vote by remote e-voting may attend the meeting through VC / OAVM but shall not be entitled to cast their vote again.
- iii. A person, whose name is recorded in the register of members or in the register of beneficial owners as on the **cut-off date, Tuesday, 20th September, 2022** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Cut-off Date.
- iv. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date, Tuesday, 20th September, 2022**, may vote by following the above-mentioned instructions for remote evoting or e-voting at AGM.
- v. The Scrutiniser shall after the conclusion of voting at the AGM, will count the votes cast at the meeting through e-voting and thereafter unblock the votes cast through remote e-voting and shall make not later than 48 hours of the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- vi. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company **www.ganeshbenzoplast.com** and on the website of CDSL **www.evotingindia.com** immediately. The Company shall simultaneously forward the results to and National Stock Exchange of India Ltd (NSE) and BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No 4**

Based on the recommendations of the Nomination and Remuneration Committee of the Company and pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act') and Article 105 of the Articles of Association ('AOA') of the Company, Dr. John Joseph (DIN 08641139) was appointed as an Additional Director (in the capacity of Independent Director) of the Company with effect from 30th August, 2022. Accordingly, he shall hold office up to the date of the ensuing Annual General Meeting.

Dr. John Joseph is B.V.Sc & A.H, M.V.Sc and LLB by qualification and also completed post graduate diploma in Alternate Dispute Resolutions. Further, Dr. John Joseph undergone various training programmes organised by World Customs Organisation and Centre for International Trade & Security Georgia, U.S.A.

He is Retired Special Secretary and member CBIC. Dr Joseph worked at the middle and top levels (including at the level of the Director General) in the Directorate of Revenue Intelligence (DRI), an apex intelligence and investigating organisation of Indian Customs. He has also headed the Directorate of GST Intelligence and worked as Chief Commissioner, Nhava Sheva Customs, Maharashtra. He has served for about 35 years in various positions in the Customs, Export and Central Excise department of the Government of India.

He has also worked as director of the GSTN, the network that administers the GST system in the country and earlier as a director of Sami-Sabinsa Group a company leading in the nutraceutical industry and is known for innovation and research with more than 350 patents.

He is an Associate of the Chartered Institute of Arbitrators London and Member of Arbitration Panel of SAROD (NHAI) and Dispute Resolution Board (NHAI).

In terms of achievement, Dr. John Joseph is recipient of Presidential Award for Meritorious Service done to the nation in the Customs and Central Excise Service on Republic Day 1999 and also the Recipient of Best Scientific Paper Award published in Indian Veterinary Journal.

He has a rich experience of more than 35 years in customs, central excise, GST administration, fiscal statutes, regulatory mechanism, and government Functioning.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Dr. John Joseph will hold office up to the date of this ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Dr. John Joseph for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Dr. John Joseph (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Subsection (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Dr. John Joseph fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and is independent of the management of the Company. Details of Dr. John Joseph is provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Keeping in view his vast experience, expertise and knowledge, it would be in the interest of the Company that Dr. John Joseph appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from the date of this Annual General Meeting of the Company upto the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2027.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except, Dr. John Joseph is concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 4.

Item No. 5

Mr. Rishi Ramesh Pilani was re-appointed as Chairman and Managing Director of the Company for a period of five years with effect from 29th September, 2019 to 28th September, 2024 by the Board of Directors in its meeting held on 13th August, 2019 and his appointment was approved by the shareholders of the company in their meeting held on 30th September, 2019. Further, the members had authorised the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mr. Rishi Ramesh Pilani, but such remuneration payable shall be within the limits specified in the Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act').

As per Section 197 and other applicable provisions of the act, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

The Business activities of the company are increasing along with growth and opportunities in the oil and Chemical sector. In view of the growing business activities of the company responsibilities of the Managing Director have considerably increased. Considering the overall growth and performance of company, under the dynamic leadership of Mr Rishi Ramesh Pilani as Chairman and Managing Director and his vast experience, role and responsibilities, leadership capabilities, and entrepreneurship skills, his increasing responsibilities and trend in industry and on the recommendations of Nomination and Remuneration Committee, the Board of Directors of the company in their respective meetings held on 30th August, 2022 has approved the revision of Managerial remuneration of Mr Rishi Ramesh Pilani effective from 1st October, 2022 till remainder of duration of his tenure i.e upto 28th September, 2024, upto 7.5% of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, subject to the approval of members of the company by way of special resolution.

Further, the total managerial remuneration payable to the Chairman & Managing Director of the Company taken together in any financial year shall not exceed the limit of 7.5% of net profits of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

As per Section 197 of the Companies Act, 2013 as amended by Companies (amendment) Act, 2017 the aforesaid upward revision of remuneration of Mr Rishi Ramesh Pilani exceeding 5% of the net profits of the company is subject to the approval of shareholders of the company in general meeting.

Accordingly, the Board recommends the resolution set forth in Item No. 5 relating to approve and increase in the limit of managerial remuneration payable to Mr. Rishi Ramesh Pilani, Chairman & Managing Director in excess of 5% of the net profits of the Company, by way of Special Resolution.

Mr. Rishi Ramesh Pilani, the Chairman & Managing Director and Mr. Raunak Pilani Director, Mr Ramesh Pilani, CFO, Mr Ramakant Pilani, CEO and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution set out at Item no. 5.

Item No. 6

Mr. Ramesh Pilani is currently working as Chief Financial Officer of the Company. He is a Key Managerial Person within the meaning of Section 2 (51) of the Companies Act, 2013 and currently drawing a remuneration of ₹ 5,00,000/- (Rupees Five Lac only) as approved by the members in 34th AGM of the Company held on 27th September, 2021. Considering his vast experience and involvement and contribution in the financial decisions of the company, the Nomination and Remuneration Committee approved the in its meeting held on 30th August, 2022 recommended revision of his gross remuneration from ₹ 5 lac per month to ₹ 7 Lac per month to the Board. However, In terms of Section 188(1)(f) of the Companies Act, 2013, any revision in remuneration of Director or a relative of director to an office or place of profit in a Company or its subsidiary Company or an associate Company, beyond threshold limit, requires approval of the shareholders of the Company. Since, Mr. Ramesh Pilani is father of Mr Rishi Ramesh Pilani, Chairman and Managing Director and uncle of Mr. Raunak Pilani, Director of the Company, is a related party in terms of Section 2(76) of the Companies Act (the "Act") and the proposed

revision in the remuneration is a related party transaction under Section 188 of the Act and his office is considered an "office or place of profit" and therefore, the Audit Committee in its meeting held on 30th August, 2022 also reviewed and approved the revision in the remuneration.

Further, the Board of Directors, on the recommendations of the aforesaid committees in its meeting held on 30th August, 2022 approved the revision in his monthly gross remuneration to ₹ 7 Lac subject to the approval by the Shareholders by way of special resolution at the ensuing annual general meeting.

The proposed remuneration is in accordance with the remuneration being paid to other employees of similar grade and is as per the prevalent industry norms and which is also in sync with his present role and responsibilities associated with his position. The Proposed remuneration shall be effective from October 01, 2022.

Accordingly, the Board recommends the resolution set forth in Item No. 6, by way of Special Resolution.

Mr Ramesh Pilani along with Mr. Rishi Ramesh Pilani, the Chairman & Managing Director Mr. Raunak Pilani Director and Mr Ramakant Pilani, CEO and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution set out at Item no. 6.

Item No. 7

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. S K Agarwal & Associates, Cost Accountants, (Firm Registration No. 100322) as Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2022-23. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in this item of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2022-23.

The Board of Directors recommend the passing of the Ordinary Resolution under Item No. 7 of the accompanying Notice for the approval of the Members of the Company.

None of the Promoters, Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the proposed resolution set out at Item no. 7.

Item No. 8

Your Company ventured into Ethanol business through its newly incorporated wholly owned Subsidiary Company-GBL Clean Energy Private Limited with an equity investment of 26%, the Company along with Singapore based Golden Agri International Enterprises Pte. Ltd., through – Bluebrahma Clean Energy Solutions Pvt Ltd. – has ventured into production of Ethanol and Extra Neutral Alcohol (ENA) by acquiring 100% shareholding in an ongoing distillery in Nasik district of Maharashtra, Sagar Industries and Distilleries Pvt. Ltd. (SIDPL). The Ethanol plant of SIDPL required funding for upgradation to operate it on 100% capacity utilization and generate maximum realisation. It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to SIDPL for its principal business activities. As, GBL and SIDPL are Related Parties of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015 and Section 185 (2) (a) of the Companies Act, 2013, allows granting of loans or giving guarantee or security in connection with a loan subject to passing of the Special Resolution by the shareholders.

Accordingly, after the approval of the Audit Committee, the Board of Directors in their meeting held on 30th August, 2022 considered the proposal to grant loan or give guarantee or provide security in respect of any loan granted to SIDPL for its principal business activities only, subject to the approval of members in the ensuing Annual General Meeting of the company.

The particulars of the contracts /arrangements /transactions are as under:

Name of the Related Party	Ganesh Benzoplast Limited (GBL) and Sagar Industries & Distilleries Pvt Ltd. (SIDPL)
Name of Director(s) or KMP who is/are related	Mr Rishi Ramesh Pilani
Nature of Relationship	Wholly Owned Subsidiary Company of Associate Company namely Bluebrahma Clean Energy Solutions Pvt. Ltd.
Nature of contracts / arrangements /transactions	grant loan or give guarantee or provide security in respect of any loan granted
Amount of Transaction	₹ 10 crores (Rupees Ten Crores)
Terms of Loan	Interest at 12% per annum for a period of Three years
Purpose of Loan	For Principal Business Activities Only
Whether the transactions have been/would be approved by the Audit Committee and the Board of Directors of the Company	Yes

The Board accordingly recommends the Special Resolution at Item No. 8 of the accompanying notice for your approval. Pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") and section 188 of the Companies Act, 2013, all related parties shall abstain from voting on such resolution.

The Board recommends the Special Resolution under Item No. 8 for approval by the Members.

Mr. Rishi Ramesh Pilani, the Chairman & Managing Director and Mr. Raunak Pilani Director, Mr Ramesh Pilani, CFO, Mr Ramakant Pilani, CEO and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution set out at Item no. 8.

**By Order of the Board of Directors of
Ganesh Benzoplast Limited**

**Ekta Dhanda
Company Secretary
(Membership No. ACS: 18796)**

Place: Mumbai, 30th August, 2022

Regd. Office:

Dina Building, First Floor,
53 Maharshi Karve Road,
Marine Lines (East), Mumbai - 400 002

CIN: L24200MH1986PLC039836

E mail id: investors@gblinfra.com

Website: www.ganeshbenzoplast.com

Annexure to Notice

Details of Directors seeking appointment/reappointment as required pursuant to Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standards on General Meetings (SS-2):

Name of the Director	Mr Raunak Ramakant Pilani	Dr. John Joseph
Category	Non-Executive Promoter Director	Non-Executive Independent Director
Directors Identification Number (DIN)	00932269	08641139
Age	35 years	62 years
Date of first Appointment	28.06.2008	30.08.2022
Qualification	M. Tech (Computer Science), IIT	B.V.Sc & A.H, M.V.Sc and LLB by qualification and also completed post graduate diploma in Alternate Dispute Resolutions. Further, Dr. John Joseph undergone various training programmes organised by World Customs Organisation and Centre for International Trade & Security Georgia, U.S.A.
Expertise in Specific Area	IT Systems Management & Technical Field	He has a rich experience of more than 35 years in customs, central excise, GST administration, fiscal statutes, regulatory mechanism, and government Functioning.
List of Directorship held in other Companies	United Biochemicals Private Limited Susram Financial Services & Realty Pvt Ltd Ganesh Risk Management Pvt Ltd Millennium Lifecare Limited Ganesh Medicament Private Limited GBL Organic Limited	Nil
Membership/ Chairmanships of Committees of the Board of Other Public Companies	Nil	Nil
Number of Shares held in the Company	Nil	Nil
No. of Board meetings attended during the year 2021-22	9	N.A.
Relation with other Directors inter-se	"Cousin" of Mr. Rishi Pilani, Promoter Director	Not Related to other Directors and Promoters of the Company