



GANESH BENZOPLAST LIMITED

CIN: L24200MH1986PLC039836

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

Telefax: 022 – 2200 1928

E-mail: investors@gblinfra.com; **Website:** www.gblinfra.com

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 (“THE ACT”) READ WITH RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 (“THE RULES”) AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE ACT (INCLUDING ANY STATUTORY MODIFICATION OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE), SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”) AND REGULATION 44 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED (SEBI LODR REGULATIONS)

Dear Member(s),

NOTICE is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), read with the circulars issued by Ministry of Corporate Affairs, including any statutory modifications, amendments or re-enactment(s) thereof for the time being in force, that the Resolution appended below is proposed to be passed as a Special Resolution by the Members of **Ganesh Benzoplast Limited** (the “**Company**”) by means of postal ballot (“Postal Ballot”) only through electronic means (“**remote e-voting**”).

An Explanatory Statement pursuant to the provision of Section 102 of the Act and other applicable provisions of the Act, read with the respective Rules and the MCA Circulars, is annexed hereto for your consideration. The Postal Ballot Notice is also available on the website of the Company at www.gblinfra.com.

This notice is in accordance with the circulars issued by the Ministry of Corporate Affairs, Government of India (the “MCA”) vide its General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January, 2021, respectively and the Securities and Exchange Board of India (“SEBI”) also issued Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (hereinafter collectively referred to as “the Circulars providing for specific manner in which postal ballot notice is to be issued in the current situation of Covid-19 pandemic (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). In compliance with the requirements of the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The instructions for remote e-voting are appended to this Postal Ballot Notice. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

IN COMPLIANCE WITH THE REQUIREMENTS OF THE ABOVE MCA CIRCULARS, HARD COPY OF POSTAL BALLOT NOTICE ALONG WITH POSTAL BALLOT FORMS AND PRE-PAID BUSINESS ENVELOPE IS NOT BEING DISPATCHED TO THE SHAREHOLDERS FOR THIS POSTAL BALLOT AND SHAREHOLDERS ARE REQUIRED TO COMMUNICATE THEIR ASSENT OR DISSENT THROUGH THE REMOTE E-VOTING SYSTEM ONLY.

You are requested to peruse the proposed resolutions along with the Explanatory Statement and thereafter accord your assent or dissent by means of remote e-voting facility provided by the Company.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged Central Depository Services (India) Limited ('CDSL') to provide e-voting facility to its Members. The e-voting facility is available at the link www.evotingindia.com from 10.00 a.m. on Wednesday, 2nd February, 2022 and up to 5.00 p.m. on Thursday, 3rd March, 2022. E-voting module will be blocked by CDSL at 5.00 p.m. on Thursday, 3rd March, 2022 and voting shall not be allowed beyond the said date and time. Please refer the instructions for e-voting given after the proposed resolutions for the process and manner in which E-voting is to be carried out.

Pursuant to Rule 22(5) of the Rules, the Board has appointed **CS Vijay Kumar Mishra (Membership No. FCS 5023, CP 4279), Partner of VKM & Associates, Practicing Company Secretary**, as the Scrutinizer for scrutinizing the Postal Ballot / E-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of E-voting data. The result of the Postal Ballot / E-voting shall be declared within 48 hours of end of E-voting and upon receipts of report of the Scrutinizer and communicated to BSE, NSE and CDSL and shall also be displayed on the Company's website at www.gblinfra.com.

The last date of the E-voting .i.e. **3rd March, 2022** shall be the date on which the resolutions shall be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:

TO APPROVE ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS:

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 Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("ICDR Regulations"); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchanges and/or any other statutory / regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchanges, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 60,00,000 (Sixty Lakhs) warrants convertible ('Convertible Warrants') into equivalent number of equity shares of the Company of face value of ₹ 1/- (Rupee One Only) each ("Equity Shares"), in dematerialized form, on Preferential allotment basis, to non-promoters at ₹ 103/- (Rupees One Hundred & Three Only) including a premium of ₹ 102/- (Rupees One Hundred & Two Only) as determined in accordance with Regulation 164 of SEBI (ICDR) Regulations, to the following subscribers:

Sr. No.	Name of the proposed Allotees	Nature of persons who are the ultimate beneficial owner	No of Convertible Warrants to be allotted	Category	Allottee is: QIB/MF/ FI/Trust/Banks
1	Hitendra Prabhudas Somaiya	Individual	75,000	Non-Promoter	Not applicable
2	Harshil Vinod Shah	Individual	2,50,000	Non-Promoter	Not applicable
3	Indresh Bhupendra Shah	Individual	10,00,000	Non-Promoter	Not applicable
4	Manthan Vipul Parekh	Individual	25,000	Non-Promoter	Not applicable
5	Tejas Nilesh Parekh	Individual	25,000	Non-Promoter	Not applicable
6	Siddharth Chirag Parekh	Individual	25,000	Non-Promoter	Not applicable
7	Abdulrasul Akbarali Hamid	Individual	1,00,000	Non-Promoter	Not applicable
8	Payal Ankit Shah	Individual	50,000	Non-Promoter	Not applicable

Sr. No.	Name of the proposed Allottees	Nature of persons who are the ultimate beneficial owner	No of Convertible Warrants to be allotted	Category	Allottee is: QIB/MF/ FI/Trust/Banks
9	Kamal H Shah	Individual	2,93,750	Non-Promoter	Not applicable
10	Piyush Nanji Rambhia	Individual	1,47,250	Non-Promoter	Not applicable
11	Manish Nanji Rambhia	Individual	73,250	Non-Promoter	Not applicable
12	Rajen Nanji Rambhia	Individual	73,250	Non-Promoter	Not applicable
13	Jatin Rasiklal Mansata	Individual	5,87,500	Non-Promoter	Not applicable
14	Falguni Hitesh Shahanand	Individual	75,000	Non-Promoter	Not applicable
15	Kishor Manji Patel	Individual	75,000	Non-Promoter	Not applicable
16	Sonal Piyush Bajaria	Individual	1,25,000	Non-Promoter	Not applicable
17	Jaiswal Nidhi Vinod	Individual	1,25,000	Non-Promoter	Not applicable
18	Rohnil Shantilal Nandu	Individual	50,000	Non-Promoter	Not applicable
19	Khyati Mashru	Individual	1,00,000	Non-Promoter	Not applicable
20	Gislen Software Private Limited	Company, Shareholder Name & % holding 1. Mikael Gislen jointly with Maria Gislen - 95.45% 2. Vanitha Venugopal - 4.55%	1,00,000	Non-Promoter	Not applicable
21	Hemal Narendra Shah	Individual	1,00,000	Non-Promoter	Not applicable
22	Purvi Sohil Viradia	Individual	1,00,000	Non-Promoter	Not applicable
23	Ashish Vij	Individual	50,000	Non-Promoter	Not applicable
24	Parmod Kumar Vij	Individual	50,000	Non-Promoter	Not applicable
25	Kalpesh Vinod Mashru	Individual	50,000	Non-Promoter	Not applicable
26	Anup Navalchand Gangar	Individual	1,00,000	Non-Promoter	Not applicable
27	Suresh Kumar	Individual	1,25,000	Non-Promoter	Not applicable
28	Ashfan Shaikh	Individual	50,000	Non-Promoter	Not applicable
29	Kiran Nagji Nisar	Individual	2,50,000	Non-Promoter	Not applicable
30	Leena Kiran Nisar	Individual	2,50,000	Non-Promoter	Not applicable
31	Jasmine Paresch Gala	Individual	2,50,000	Non-Promoter	Not applicable
32	Anita Chetan Vora	Individual	2,50,000	Non-Promoter	Not applicable
33	Anil Vishanji Dedhia	Individual	5,00,000	Non-Promoter	Not applicable
34	Sandhya Anil Dedhia	Individual	5,00,000	Non-Promoter	Not applicable
	Total		60,00,000		

“RESOLVED FURTHER THAT the said Warrants shall be converted within a period not exceeding 18 (Eighteen) months from the date of allotment of the Warrants, in one or more tranches, in accordance with the SEBI Regulations and other relevant regulations as may be prevailing at the time of allotment of equity shares, and that the Warrants so issued or allotted give rise (on allotment or conversion/ exercise of right) to not more than 60,00,000 (Sixty Lakhs only) Equity Shares of ₹1/- each fully paid-up.”

“RESOLVED FURTHER THAT the warrants shall be issued by the Company on the following terms and conditions:

- i. An amount equivalent to 25% of the exercise price of the Equity Shares arising out of the Warrants shall be payable at the time of making the application for Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the Warrant Holder at the time of exercising the option;

- ii. In the event the Warrant Holder does not exercise the option of conversion within 18 months from the date of allotment of Warrants, the Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;
- iii. The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- iv. Each convertible warrant shall be convertible into one (1) equity share of face value of ₹ 1/- per share; and
- v. The equity shares allotted, upon conversion of convertible warrants to be issued on preferential basis to above allottees, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018."

"RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of determination of the price of the Convertible Warrants to be issued and allotted as above shall be 1st February, 2022, being the working day immediately preceding the date 30 (thirty) days prior to the date of declaration of results of General Meeting to approve this offer."

"RESOLVED FURTHER THAT the Convertible Warrants to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the equity shares issued upon conversion of the said warrants shall rank pari-passu with the existing equity shares of the Company in all respects."

"RESOLVED FURTHER THAT the Company hereby takes note of the certificate from CS Vijay Kumar Mishra, (FCS No. 5023, CP No. 4279) of M/s. VKM & Associates, Practicing Company Secretary certifying that the above issue of warrants convertible into equivalent number of equity shares of the Company is being made in accordance with the SEBI (ICDR) Regulations."

"RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Convertible Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Convertible Warrants, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the Company be and is hereby accorded to the issuance of the same to the Subscribers inviting the Subscribers to subscribe to the Convertible Warrants."

"RESOLVED FURTHER THAT the monies received by the Company from the Subscribers for application of the Convertible Warrants pursuant to this private placement shall be kept by the Company in a separate bank account to be opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Convertible Warrants and issue of Equity Shares of the Company upon the conversion of such warrants, Mr. Rishi Ramesh Pilani, Chairman & Managing Director or Ms. Ekta Dhanda, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Convertible Warrants, as may be required, issuing clarifications on the issue and allotment of the Convertible Warrants, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Convertible Warrants and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise."

"RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law."

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

By Order of the Board of Directors

**Ekta Dhanda
Company Secretary
(ACS: 18796)**

1st February, 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.gblinfra.com

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts in respect of the aforesaid resolution is annexed hereto.
2. The Postal Ballot Notice is being published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) /Central Depository Services (India) Limited (“CDSL”) as on **Friday, 28th January, 2022** and is also being sent to the Members who already have their e-mail IDs registered with the Company/Depositories, in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January, 2021, respectively. A person who is not a member as on **Friday, 28th January, 2022, (Cut-off Date)** should treat this Postal Ballot Notice for information purposes only. A copy of this Postal Ballot Notice also be available on the Company’s website www.gblinfra.com, website of the Stock Exchanges i.e. BSE Limited and NSE at www.bseindia.com and www.nseindia.com respectively and is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
3. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Rules, MCA Circulars and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company is pleased to offer remote e-voting facility to all the Members of the Company. 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. Instructions for remote e-voting are provided herein below at point no. 11(A). Members whose email ids are not registered with the Company/RTA/Depositories, for obtaining Postal Ballot Notice and login credentials for remote e-voting for the resolutions are requested to refer the instructions provided at point no. 11(B).
4. The Company will send this Postal Ballot Notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
5. A member cannot exercise his vote by proxy on Postal Ballot.

6. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants. Members holding shares in physical mode and who have not registered/updated their email addresses with the Company/RTA are requested to register/update their email addresses by writing to Company's Registrar and Share Transfer Agent, i.e Bigshare Services Private Ltd., ("Bigshare") 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road Marol, Andheri East Mumbai 400 059, Tel: 022 6263 8200 Fax : 022 6263 8299, E-mail: info@bigshareonline.com along with the copy of the signed request letter mentioning the name, Folio No., E-mail address and Mobile No. along with self-attested copy of the PAN Card.
7. 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.
8. The SEBI has vide circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021 and its amendments dated 14th December 2021, mandated registering of details like PAN, email address, mobile number, bank account details, Signature and nomination by holders of physical securities. Members Holding shares in Physical form are therefore requested to submit the details to the Company's RTA, Bigshare Services Private Limited.
9. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on **Friday, 28th January, 2022**, subject to the provisions of the Companies Act, 2013, as amended.
10. The Communication of the assent / dissent to the resolutions proposed in the Notice would take place only through remote e-voting.
11. Voting through Electronic Means (**Remote E-voting**):

(A) THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (a) The remote e-voting period commences on **from 10.00 a.m. on Wednesday, 2nd February, 2022 and up to 5.00 p.m. on Thursday, 3rd March, 2022. E-voting module will be blocked by CDSL at 5.00 p.m. on Thursday, 3rd March, 2022.** The remote e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, 28th January, 2022**, may cast their votes by electronic means in the manner and process set out herein below. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- (b) 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.

Pursuant to abovesaid SEBI Circular, Login method **for e-Voting for Individual shareholders holding securities in Demat** mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="627 192 1463 382">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. <li data-bbox="627 401 1463 656">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. 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. <li data-bbox="627 676 1463 735">3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration <li data-bbox="627 754 1463 970">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. 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. 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.
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.

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

c) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- i) The shareholders should log on to the e-voting website www.evotingindia.com.
- ii) Click on “Shareholders” module.
- iii) Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) 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.
- vi) 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).

- d) 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.
- e) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- f) Click on the EVSN for the relevant <Ganesh Benzoplast Limited> on which you choose to vote.
- g) 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.
- h) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- i) 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.
- j) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- k) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- l) 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.
- m) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- 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, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(B) 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 provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@gblinfra.com or to Bigshare Services Private Limited at info@bigshareonline.com.

(12) In case you have any queries or issues regarding remote 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 or grievances may be addressed to Mr. Rakesh Dalvi, Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email at helpdesk.evoting@cDSLindia.com or call on 022- 23058542/43. Alternatively, any queries or issues or grievances of the Members of the company connected with the electronic voting can be also addressed to the Company by email at investors@gblinfra.com /Company's Registrar and Share Transfer Agent, Big share Services Private Limited at the email ID info@bigshareonline.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM No. 1

As required by Section 102 (1) of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relation to the business mentioned under item No. 1 of the accompanying Notice.

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders passed through Postal Ballot / Remote E-Voting is required for Issue of Warrants convertible into Equity Shares on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 and as per Regulation 163 and other applicable regulation of Chapter V – Preferential Issue of SEBI (ICDR) Regulations, 2018 the required disclosures regarding proposed issue are as under:-

1. Objects of this issue:

To meet general business requirements as well as expansion of Business activities.

2. Intent of Promoters Directors / Key Management Persons to subscribe to the preferential issue:

None of promoters / directors / key management personnel of the Company intend to subscribe in the proposed issue of convertible warrants.

3. Maximum number of specified securities to be issued:

The Company intends to issue a maximum of 60,00,000 convertible warrants which upon conversion will be equivalent to 60,00,000 equity shares of face value ₹1/- per share at a price of ₹ 103/- (Rupees One Hundred & Three Only) including a premium of ₹ 102/- (Rupees One Hundred & Two Only) as determined under Regulation 164 of SEBI (ICDR) Regulations, 2018.

4. The shareholding pattern before and after completion of the proposed preferential issue would be as under:-

SR. NO.	CATEGORY	PRE-ISSUE*		POST-ISSUE* (Upon conversion in 18 months from date of allotment)	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
A	Promoters’ holding:				
	Individual	83,77,195	13.43	83,77,195	12.25
	Bodies Corporate	1,93,15,284	30.97	1,93,15,284	28.26
	Sub Total (A)	2,76,92,479	44.41	2,76,92,479	40.51
B	Non-Promoters’ holding:				
	Individual	2,46,63,005	39.55	2,95,63,005	43.25
	Bodies Corporate	82,44,013	13.22	83,44,013	12.21
	Others [including IEPF Authorities]	17,59,924	2.82	27,59,924	4.04
	Sub Total (B)	3,46,66,942	55.59	4,06,66,942	59.49
	GRAND TOTAL (A+B)	6,23,59,421	100.00	6,83,59,421	100.00

*Notes:-

1. The above shareholding pattern has been prepared on the basis of shareholding as on December 31, 2021 as provided by the Registrar and Share Transfer Agent and filed by the company with the Stock Exchanges.
2. The post-issue shareholding pattern has been arrived on the assumption that 60,00,000 convertible warrants will be subscribed in total and be converted into equivalent number of equity shares by the proposed allottees, as stated above.

5. Proposed time within which the preferential issue shall be completed:

The Company proposes to complete the issue of convertible warrants on preferential basis on or before the fifteenth day from the date of passing of this special resolution or from the date of receipt of any approval for such allotment from any regulatory authority or the Central Government, whichever is later.

Further, upon exercise of option to convert the warrant into equity shares by the proposed allottees, the Company shall issue and allot equivalent number of equity shares of the company within fifteen days of such exercise of conversion of warrant.

6. The Identity of the proposed Allottee and the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name of the proposed allottee	The natural persons who are ultimate beneficial owner	Pre-Issue			Number of Equity Shares proposed to be allotted	Post-Issue (Refer Note 1 below)		
			Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)		Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)
1	Hitendra Prabhudas Somaiya	Individual	Non-Promoter	Nil	Nil	75,000	Non-Promoter	75,000	0.11
2	Harshil Vinod Shah	Individual	Non-Promoter	Nil	Nil	2,50,000	Non-Promoter	2,50,000	0.37
3	Indresh Bhupendra Shah	Individual	Non-Promoter	Nil	Nil	10,00,000	Non-Promoter	10,00,000	1.46
4	Manthan Vipul Parekh	Individual	Non-Promoter	Nil	Nil	25,000	Non-Promoter	25,000	0.04
5	Tejas Nilesh Parekh	Individual	Non-Promoter	Nil	Nil	25,000	Non-Promoter	25,000	0.04
6	Siddharth Chirag Parekh	Individual	Non-Promoter	Nil	Nil	25,000	Non-Promoter	25,000	0.04
7	Abdulrasul Akbarali Hamid	Individual	Non-Promoter	Nil	Nil	1,00,000	Non-Promoter	1,00,000	0.15
8	Payal Ankit Shah	Individual	Non-Promoter	Nil	Nil	50,000	Non-Promoter	50,000	0.07
9	Kamal H Shah	Individual	Non-Promoter	Nil	Nil	2,93,750	Non-Promoter	2,93,750	0.43
10	Piyush Nanji Rambhia	Individual	Non-Promoter	Nil	Nil	1,47,250	Non-Promoter	1,47,250	0.22
11	Manish Nanji Rambhia	Individual	Non-Promoter	Nil	Nil	73,250	Non-Promoter	73,250	0.11
12	Rajen Nanji Rambhia	Individual	Non-Promoter	Nil	Nil	73,250	Non-Promoter	73,250	0.11
13	Jatin Rasiklal Mansata	Individual	Non-Promoter	Nil	Nil	5,87,500	Non-Promoter	5,87,500	0.86
14	Falguni Hitesh Shahanand	Individual	Non-Promoter	Nil	Nil	75,000	Non-Promoter	75,000	0.11
15	Kishor Manji Patel	Individual	Non-Promoter	Nil	Nil	75,000	Non-Promoter	75,000	0.11
16	Sonal Piyush Bajaria	Individual	Non-Promoter	Nil	Nil	1,25,000	Non-Promoter	1,25,000	0.18
17	Jaiswal Nidhi Vinod	Individual	Non-Promoter	Nil	Nil	1,25,000	Non-Promoter	1,25,000	0.18
18	Rohnil Shantilal Nandu	Individual	Non-Promoter	Nil	Nil	50,000	Non-Promoter	50,000	0.07
19	Khyati Mashru	Individual	Non-Promoter	Nil	Nil	1,00,000	Non-Promoter	1,00,000	0.15

Sr. No.	Name of the proposed allottee	The natural persons who are ultimate beneficial owner	Pre-Issue			Number of Equity Shares proposed to be allotted	Post-Issue (Refer Note 1 below)		
			Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)		Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)
20	Gislen Software Private Limited	Company, Individual Shareholding: Shareholder Name & % holding 1. Mikael Gislen jointly with Maria Gislen - 95.45% 2. Vanitha Venugopal - 4.55%	Non-Promoter	Nil	Nil	1,00,000	Non-Promoter	1,00,000	0.15
21	Hemal Narendra Shah	Individual	Non-Promoter	Nil	Nil	1,00,000	Non-Promoter	1,00,000	0.15
22	Purvi Sohil Viradia	Individual	Non-Promoter	Nil	Nil	1,00,000	Non-Promoter	1,00,000	0.15
23	Ashish VJ	Individual	Non-Promoter	Nil	Nil	50,000	Non-Promoter	50,000	0.07
24	Parmod Kumar Vij	Individual	Non-Promoter	Nil	Nil	50,000	Non-Promoter	50,000	0.07
25	Kalpesh Vinod Mashru	Individual	Non-Promoter	Nil	Nil	50,000	Non-Promoter	50,000	0.07
26	Anup Navalchand Gangar	Individual	Non-Promoter	Nil	Nil	1,00,000	Non-Promoter	1,00,000	0.15
27	Suresh Kumar	Individual	Non-Promoter	Nil	Nil	1,25,000	Non-Promoter	1,25,000	0.18
28	Ashfan Shaikh	Individual	Non-Promoter	Nil	Nil	50,000	Non-Promoter	50,000	0.07
29	Kiran Nagji Nisar	Individual	Non-Promoter	Nil	Nil	2,50,000	Non-Promoter	2,50,000	0.37
30	Leena Kiran Nisar	Individual	Non-Promoter	Nil	Nil	2,50,000	Non-Promoter	2,50,000	0.37
31	Jasmine Paresh Gala	Individual	Non-Promoter	Nil	Nil	2,50,000	Non-Promoter	2,50,000	0.37
32	Anita Chetan Vora	Individual	Non-Promoter	30,000	0.05	2,50,000	Non-Promoter	2,80,000	0.41
33	Anil Vishanji Dedhia	Individual	Non-Promoter	29,86,000	4.79	5,00,000	Non-Promoter	34,86,000	5.10
34	Sandhya Anil Dedhia	Individual	Non-Promoter	25,000	0.04	5,00,000	Non-Promoter	5,25,000	0.77
	Total			30,41,000	4.88	60,00,000		90,41,000	13.23

Note 1: Post conversion of warrants into equivalent number of equity shares of face value ₹ 1/-

7. Lock in period:

The convertible warrants allotted on preferential basis and the equity shares to be allotted upon conversion of such convertible warrants shall be subject to lock in as per the applicable provision under Chapter V – Preferential Issue of SEBI (ICDR) Regulations, 2018.

8. Change in the control, if any:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares upon conversion of warrants allotted on preferential allotment.

9. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable.

10. Price of the issue:

The offer price of equity shares of face value ₹1/- (Rupees One only) per equity is ₹ 103/- (Rupees One Hundred & Three Only) as determined under Regulation 164 of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018. The Pricing Certificate so obtained from the professional is available at the registered office of the Company for your review and is placed on the website of the Company at www.gblinfra.com.

11. Relevant Date:

The Relevant Date on the basis of which the price of the Convertible Warrants is determined is 1st February, 2022.

12. Compliance Certificate from Practising Company Secretary:

A copy of the Compliance Certificate as issued by the CS Vijay Kumar Mishra (FCS: 5023, CP4279) of M/s. VKM & Associates Practising Company Secretaries certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days till the date of declaration of Postal Ballot results. Further, a copy of the Compliance Certificate is also available in the "Investors" tab on the website of the Company at the following link: www.gblinfra.com.

13. Other terms of issue for convertible warrants:

- (a) The proposed allottee of the Warrants shall on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the total consideration per Warrant.
- (b) The holder(s) of each Warrant will be entitled to apply for and obtain allotment of one equity share against such Warrant at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment, in one or more tranches. At the time of exercise of entitlement, the Warrant holder shall pay the balance of the consideration towards the subscription to each equity share.
- (c) If the entitlement against the Warrants to apply for equity shares is not exercised within the aforesaid period, the entitlement of the Warrant holders to apply for the equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrants shall stand forfeited.
- (d) Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot one equity share against each Warrant by appropriating ₹1/- per equity share towards equity share capital and the balance amount paid against each Warrant towards the securities premium amount, if any.
- (e) The Warrant by itself till converted into equity shares, does not give to the holder(s) thereof any rights of the shareholders of the Company.
- (f) The equity shares issued as above shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid up equity shares of the Company.

14. Undertakings:

- (a) The Issuer Company undertakes that they shall re-compute the price of the Convertible Warrants in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- (b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the convertible warrants / equity shares issued upon conversion of warrants shall continue to be locked-in till the time such amount is paid by the allottees.
- (c) The entire pre-preferential holding of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

15. Wilful Defaulter or fraudulent borrowers:

Neither the issuer nor any of its promoters or directors are wilful defaulters or fraudulent borrowers.

16. Others:

Further, the lenders/creditors of the Company are in no way affected by the proposed issue of convertible warrants of the Company and the proposed issue does not in any manner alter, vary or affect the rights of the lenders/creditors or the charge created on the assets of the Company in favour of such lenders/creditors.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Promoters, Directors, Key Managerial personnel of the Company are in any way, directly or indirectly concerned or interested in the resolution.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval of Members.

By Order of the Board of Directors

Ekta Dhandra
Company Secretary
(ACS: 18796)

1st February, 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

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