



GANESH BENZOPLAST LIMITED

CIN : L24200MH1986PLC039836 PAN NO. AAACG1259J

Regd. Office: Dina Building, 1st Floor, 53, Maharshi Karve Road, Marine Lines, Mumbai - 400 002

Tel: 022- 61406000 Fax: 022-22001928

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November 07, 2023

To,

<p>The General Manager, Department of Corporate Services – Corporate Relations Department, BSE Limited, Pheeroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001.</p> <p>Scrip ID: 500153</p>	<p>The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051</p> <p>Scrip ID: GANESHBE</p>
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Dear Sir,

Sub: Outcome of the Board Meeting held on November 07, 2023

This is to inform you that the Board of Directors of the Company, at their meeting held on November 07, 2023, has considered and approved the following:

- Standalone and Consolidated Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2023.
- Limited review Report on Standalone and Consolidated financial Results of the Company for the quarter and half year ended September 30, 2023.

Key Highlights of the Un-audited Financial Results for quarter and half year ended September 30, 2023:-

Consolidated Results

- During the quarter ended September 30, 2023, the Company achieved a total revenue of Rs. 1,027 million as against Rs. 958 million in the corresponding quarter of last year, with an increase of 7% YTY.***
- During the quarter ended on September 30, 2023, Profit before tax (PBT) is Rs. 214 million as against Rs. 179 million in the corresponding quarter of last year, with an increase of 19 % YTY.***
- During the quarter ended on September 30, 2023, Profit after tax (PAT) is Rs. 156 million as against Rs. 135 million in the corresponding quarter of last year, with an increase of 15 % YTY.***





4. *Total Revenue for H1FY24 stood at Rs. 2,246 million, as compared to Rs. 1,878 million in the same period last year, with an increase of 19% YTY.*
5. *Net Profit before tax (PBT) for H1FY24 is Rs. 423 million as compared to Rs. 347 million in the same period last year, with an increase of 22% YTY.*
6. *Net Profit after tax (PAT) for H1FY24 is Rs. 311 million as compared to Rs. 258 million in the same period last year, with an increase of 20% YTY.*
7. *EPS for H1FY24 stood at Rs. 4.70, as compared to Rs. 4.14 for H1FY23.*

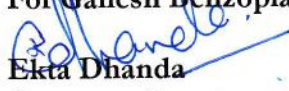
Standalone Results

1. *During the quarter ended on September 30, 2023, Standalone profit before tax (PBT) is Rs. 201 million as against Rs. 173 million in the corresponding quarter of last year, with an increase of 16 % YTY.*
2. *During the quarter ended on September 30, 2023, Standalone profit after tax (PAT) is Rs. 148 million as against Rs. 135 million in the corresponding quarter of last year, with an increase of 10 % YTY.*
3. *Total Revenue for H1FY24 stood at Rs. 1074 million, as compared to Rs. 919 million in the same period last year, with an increase of 17% YTY.*
4. *Net Profit before tax (PBT) for H1FY24 is Rs. 386 million as compared to Rs. 328 million in the same period last year, with an increase of 18% YTY.*
5. *Net Profit after tax (PAT) for H1FY24 is Rs. 286 million as compared to Rs. 247 million in the same period last year, with an increase of 16% YTY.*
6. *EPS for H1FY24 stood at Rs. 4.32, as compared to Rs. 3.97 for H1FY23.*

The Board Meeting commenced at 1.00 pm and concluded at 2.05 pm

You are requested to take a note of the above on record and disseminated to all concerned.

Thanking you,
Yours Faithfully,
For Ganesh Benzoplast Ltd.


Ekta Dhanda
Company Secretary
(M No. A18796)



Encl: As above



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

To the Board of Directors of
M/s Ganesh Benzoplast Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Ganesh Benzoplast Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement"). The Statement has been prepared by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company:

- i. Ganesh Benzoplast Limited

Subsidiaries:

- i. Infrastructure Logistic Systems Limited (formerly Known as Stolt Rail Logistic Systems Limited)
- ii. GBL Chemical Limited
- iii. GBL LPG Private Limited
- iv. GBL Infra Engg Services Pvt Ltd.
- v. GBL Clean Energy Pvt. Ltd.



5. Based on our review conducted and procedures performed stated in paragraph 3 above, and based on the consideration of review report of the other auditors nothing has come to our attention that causes us to believe that the accompanying Statement, has not been prepared, in all material respects, in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying statement includes unaudited interim financial results and other financial information in respect of 6 subsidiaries, whose unaudited interim Financial Results include total assets of Rs. 1,483.91 as at September 30, 2023, total revenue of Rs. 590.95 million and Rs. 1,421.40 million and total net profit after tax of Rs. 7.46 million and Rs. 24.41 million and total comprehensive income of Rs. 6.78 million and Rs. 23.09 million for the quarter ended September 30, 2023 and the period ended on that date respectively, and net cash inflow of Rs. 152.69 for the period from April 01, 2023 to September 30, 2023, as considered in the statement, which have been reviewed by their respective independent auditors.

These unaudited interim financial results and other unaudited financial information of these subsidiaries have been reviewed by their respective auditors and approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusions on the statements in respect of the above matters in not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For **Mittal & Associates**
Chartered Accountants
(FRN No. 106456W)



Hemant

Hemant R Bohra
Partner

Membership No. 165667

UDIN: 23165667BGTIKV8294

Place: Mumbai

Date: November 07, 2023



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

(Rs. Million)

Sr.No.	Particulars	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1	Income						
	a) Net Sales/ Income from operations (Net Taxes)	1,026.82	1,219.35	958.35	2,246.17	1,878.08	4,208.48
	b) Other Income	17.29	31.66	32.19	48.95	46.65	82.88
	Total Income	1,044.10	1,251.01	990.54	2,295.12	1,924.73	4,291.36
2	Expenses						
	a) Cost of material Consumed	418.51	435.42	516.88	853.92	887.33	2,221.24
	b) Purchase of Stock In Trade	13.77	14.69	-	28.47	-	72.91
	c) Changes in inventories of FG,WIP & Stock In Trade	(76.75)	149.60	(93.56)	72.85	(114.53)	(416.02)
	d) Employee benefit Expenses	70.01	62.57	67.22	132.58	117.85	245.45
	e) Finance Cost	11.02	25.09	14.78	36.12	21.03	41.13
	f) Depreciation & amortisation expenses	46.50	47.13	39.19	93.64	79.26	172.81
	g) Other Expenditure	347.24	307.36	267.31	654.63	587.10	1,208.27
	Total Expenses	830.31	1,041.86	811.82	1,872.21	1,578.04	3,545.79
3	Profit before exceptional items and tax	213.79	209.15	178.72	422.91	346.68	745.57
4	Exceptional Item	-	-	(0.03)	-	(0.03)	(3.25)
5	Profit before Tax	213.79	209.15	178.69	422.91	346.65	742.32
6	Less:-Tax Expenses						
	Current Tax	58.71	56.66	51.03	115.37	93.66	206.94
	Deferred Tax	(0.72)	(2.43)	(7.46)	(3.16)	(5.18)	(15.41)
7	Net Profit for the period	155.80	154.92	135.12	310.70	258.18	550.79
8	Other Comprehensive Income/(Expense) net of taxes						
	Re-measurement gains/(losses)	1.01	(0.34)	1.27	0.67	1.30	2.44
	Tax related to other Comprehensive Income	(0.25)	0.09	(0.35)	(0.17)	(0.33)	(0.61)
9	Total Comprehensive income for the year net of tax	156.55	154.67	136.04	311.20	259.15	548.96
	Profit Attributed to non controlling interest	0.67	0.65	0.40	1.32	1.78	3.90
	Profit attributed to owners of parent	155.88	154.02	135.64	309.88	257.37	545.05
10	Paid -up Equity Share Capital (Face value of Re. 1 each)	68.11	65.18	62.36	68.11	62.36	65.18
11	Other Equity (excluding revaluation reserve)						3,503.31
12	Earning per share (before exceptional item) face value Re.1 each not annualised)						
	a) Basic	2.33	2.37	2.17	4.70	4.14	8.78
	b) Diluted	2.33	2.34	2.17	4.70	4.14	8.63
	Earning per share (after exceptional item) face value Re.1 each not annualised)						
	a) Basic	2.33	2.37	2.17	4.70	4.14	8.73
	b) Diluted	2.33	2.34	2.17	4.70	4.14	8.57

NOTES :

- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The results for the quarter and six months ended 30th September,2023 are reviewed and recommended by Audit Committee and approved by the Board of directors at their respective meetings held on 07th November,2023.
- The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 07TH NOVEMBER,2023



Rishi Ramesh Pilani
Rishi Ramesh Pilani
 Managing Director
 (DIN 00901627)



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEP,2023 AS PER REGULATION 33 OF THE LISTING REGULATIONS (RS. IN MILLION)

SR. NO.	PARTICULARS	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1.	Segment Value of Sales and Services (Net)						
	a) Chemical Division	488.50	402.14	547.55	890.64	1,059.09	2,116.04
	b) LST Division	538.32	817.21	410.80	1,355.53	818.99	2,092.43
	Total Segment Revenue	1,026.82	1,219.35	958.35	2,246.17	1,878.08	4,208.48
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales /Income from Operations	1,026.82	1,219.35	958.35	2,246.17	1,878.08	4,208.48
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	21.76	28.30	39.84	50.06	80.04	127.50
	b) LST Division	200.69	202.07	140.06	402.76	259.62	632.51
	Total	222.45	230.37	179.90	452.82	339.66	760.01
	Less:- Finance Cost	(11.02)	(25.09)	(14.78)	(36.11)	(21.03)	(41.13)
	Add:- Un -allocable income	2.36	3.87	13.60	6.23	28.05	26.68
	Less:-Un-allocable Expenditure	-	-	-	-	-	-
	Total Profit Before Tax & Exceptional Items	213.79	209.15	178.72	422.91	346.68	745.56
	Exceptional Item	-	-	(0.03)	-	(0.03)	(3.25)
	Total Profit Before Tax	213.79	209.15	178.69	422.91	346.65	742.32
3.	Segment assets						
	a) Chemical Division	549.47	478.35	426.30	549.47	426.30	433.03
	b) LST Division	5,237.18	5,081.29	4,128.91	5,237.18	4,128.91	4,751.50
	c) Unallocated	106.73	80.00	118.90	106.73	118.90	148.99
	Total Segment aseets	5,893.38	5,639.64	4,674.11	5,893.38	4,674.11	5,333.52
4.	Segment Liability						
	a) Chemical Division	342.28	352.47	411.80	342.28	411.80	279.15
	b) LST Division	933.96	927.19	567.62	933.96	567.62	862.11
	c) Unallocated	107.19	155.44	195.37	107.19	195.37	174.56
	Total Segment Liability	1,383.43	1,435.10	1,174.79	1,383.43	1,174.79	1,315.82

Note: Revenue of LST division for quarter ended June 30, 2023 includes EPC revenue of its subsidiaries to the tune of Rs. 365 million and in Quarter ended on September 30, 2023 the EPC revenue is Rs. 28 million and EPC revenue for half year ended on September 30, 2023 is Rs. 394.19 as compared to Rs. 23.91 million in the september 30, 2022.

PLACE : MUMBAI

DATE:- 07TH NOVEMBER,2023



FOR GANESH BENZOPLAST LTD

Rishi Ramesh Pihani
Rishi Ramesh Pihani
 Managing Director
 (DIN 00901627)



Consolidated Balance Sheet as at 30th September, 2023

(Rs. in Million)

Particulars	As at 30.09.2023	As at 31.03.2023
A ASSETS		
I Non-current assets		
(a) Property, plant & equipment	2,087.49	2,091.20
(b) Right of use assets	442.05	449.87
(c) Capital work-in-progress	818.33	443.03
(d) Goodwill	224.98	224.98
(e) Financial assets		
(1) Investments	165.86	162.16
(2) loans	402.67	232.48
(3) Other Financial Assets	372.84	218.27
(f) Deferred Tax assets	-	-
(g) Other Non-Current Assets	-	-
Total Non-Current Assets	4,514.22	3,821.99
II Current Assets		
(a) Inventories	423.41	510.14
(b) Financial assets		
(1) Current investments	29.59	22.82
(2) Trade receivables	290.51	254.31
(3) Cash and cash equivalents	39.89	55.85
(4) Other Bank balances	289.29	311.08
(5) Loans	67.05	75.36
(6) Other Financial assets	0.04	1.74
(c) Contract Assets	-	-
(d) Other current assets	200.12	227.92
(e) Current tax asset (net)	39.26	52.31
Total Current Assets	1,379.16	1,511.53
TOTAL - Assets	5,893.38	5,333.52
B EQUITY AND LIABILITIES		
I Shareholders' funds		
(a) Equity Share capital	68.11	65.18
(b) Other Equity	4,039.73	3,503.31
(c) Non-controlling interest	45.18	48.08
Sub-total Equity	4,153.02	3,616.57
II Non-current liabilities		
(a) Financial liabilities		
(1) Long-term borrowings	1.26	13.49
(2) Lease Liabilities	419.31	416.26
(b) Long-term provisions	53.62	49.95
(c) Deferred tax liabilities (Net)	205.93	209.07
Other non-current liabilities	6.23	56.51
Sub-total Non-Current Liabilities	686.35	745.28
III Current liabilities		
(a) Financial liabilities		
(1) Short-term borrowings	143.54	178.57
(2) Trade payables		
(i) Micro enterprises & Small enterprises	15.68	26.64
(ii) Others	519.24	495.08
(3) Loans	-	-
(4) Other financial liabilities	312.42	204.58
(5) Lease Liabilities	14.08	11.37
(b) Other current liabilities	30.40	34.38
(c) Short-term provisions	18.66	21.05
Current tax liabilities (net)	-	-
Sub-total Current Liabilities	1,054.02	971.67
TOTAL - Equity & Liabilities	5,893.39	5,333.52

PLACE : MUMBAI

For Ganesh Benzoplast Limited

DATE:- 07TH NOVEMBER,2023




 Rishi Ramesh Pilani
 Managing Director
 (DIN 00901627)



Consolidated Cash Flow Statement for the year ended 30th September, 2023

(Rs. in Million)

	For half year ended on 30.09.2023	For half year ended on 30.09.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	422.91	346.65
<i>Adjusted for :</i>		
Depreciation & amortisation expense	93.64	79.26
Interest received	50.11	(46.67)
Finance costs	36.12	21.03
Provision for doubtful debts, Bad debts, loans and advances written off (net)	(0.83)	12.69
Net loss arising on financial assets mandatorily measured at FVTPL	(2.12)	0.52
Net unrealised exchange (gain)/loss	176.92	66.84
Operating Profit before Working Capital Changes	599.83	413.49
<i>Working capital adjustments:</i>		
Adjustment for (increase)/decrease:		
(Increase)/decrease in inventories	86.73	(108.04)
(Increase)/decrease in trade receivables	(35.35)	148.74
(Increase)/decrease in and other receivables	36.86	(10.21)
(Increase)/decrease in Contract assets	-	-
(Increase)/decrease in Other Non-Current Assets	-	(35.00)
Increase/(decrease) in trade payables	13.20	(4.79)
Increase/(decrease) in other payables	(140.16)	(117.97)
	(38.72)	(127.27)
Cash Generated from Operations	561.11	286.22
Taxes paid (net of refunds)	92.92	93.66
Net Cash from operating activities	654.03	379.88
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant & equipment	(465.14)	(189.58)
Payment towards investments in subsidiaries & others	(3.70)	(0.05)
Loans to a associate company & Others	(161.86)	-
Interest received	(50.11)	46.67
Bank balances (including non-current) not considered as Cash and cash equivalents (net)	(131.76)	(207.12)
Net Cash used in Investing Activities	(812.57)	(350.08)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Share	2.93	-
Proceeds from Issue of Share warrants	223.03	-
Proceeds/ (Repayment) of Long Term Borrowings (Net)	(12.23)	(61.83)
Proceeds/ (Repayment) of Short Term Borrowings (Net)	(35.03)	54.61
Finance costs paid (net)	(36.12)	(21.03)
Net Cash flow from in Financing Activities	142.58	(28.25)
Net increase in Cash and Cash Equivalents (A+B+C)	(15.96)	1.55
Cash and Cash Equivalents at the beginning of the year	55.85	121.26
Cash and Cash Equivalents at the end of the year	39.89	122.79
Components of cash and cash equivalents		
Cash on hand	1.64	1.13
Balance in current account and deposits with banks	38.25	121.66
Cash and Cash Equivalents at the end of the year	39.89	122.79

PLACE : MUMBAI

For Ganesh Benzoplast Limited

DATE:- 07TH NOVEMBER,2023



Rishi Ramesh Pilani
Rishi Ramesh Pilani
 Managing Director
 (DIN 00901627)



Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
M/s Ganesh Benzoplast Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ganesh Benzoplast Limited (the "Company") for the for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement"). The Statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as amended, read relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Mittal & Associates
Chartered Accountants
(FRN No. 106456W)

Hemant
Hemant R Bohra
Partner

Membership No. 165667
UDIN:23165667BGTIKU9500

Place: Mumbai
Date: November 07, 2023



STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023							(Rs. In Million)
Sr.No.	Particulars	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1	Income						
	a) Net Sales/ Income from operations (Net Taxes)	562.40	512.00	464.31	1,074.40	919.40	1,926.92
	b) Other Income	36.12	29.28	37.50	65.40	53.82	109.57
	Total Income	598.52	541.28	501.81	1,139.80	973.22	2,036.49
2	Expenses						
	a) Cost of material Consumed	-	-	-	-	-	-
	b) Purchase of Stock In Trade	13.81	14.67	15.77	28.47	32.70	72.91
	c) Changes in inventories of FG,WIP & Stock In Trade	-	1.75	-	1.75	-	(1.75)
	d) Employee benefit Expenses	57.76	51.18	60.41	108.95	106.30	215.92
	e) Finance Cost	13.96	17.51	14.23	31.47	19.66	51.53
	f) Depreciation & amortisation expenses	39.69	41.33	34.23	81.02	69.34	152.68
	g) Other Expenditure	272.63	229.13	203.84	501.76	417.06	860.33
	Total Expenses	397.85	355.57	328.48	753.41	645.06	1,351.62
3	Profit before exceptional items and tax	200.67	185.71	173.33	386.39	328.16	684.87
4	Exceptional Item	-	-	-	-	-	(3.22)
5	Profit before Tax	200.67	185.71	173.33	386.39	328.16	681.65
6	Less:-Tax Expenses						
	Current Tax	54.37	50.16	48.15	104.53	89.01	191.72
	Deferred Tax	(2.18)	(2.38)	(10.31)	(4.56)	(8.14)	(19.43)
7	Net Profit for the period	148.48	137.93	135.49	286.42	247.29	509.36
8	Other Comprehensive Income/(Expense) net of taxes						
	Re-measurement gains/(losses)	1.01	(0.34)	1.31	0.67	1.34	(2.13)
	Tax related to other Comprehensive Income	(0.25)	0.09	(0.34)	(0.17)	(0.34)	0.53
9	Total Comprehensive income for the year net of tax	149.24	137.68	136.46	286.92	248.29	507.76
10	Paid -up Equity Share Capital (Face value of Re. 1 each)	68.11	65.18	62.36	68.11	62.36	65.18
11	Other Equity(excluding revaluation reserve)						3,483.00
12	Earning per share (before exceptional item) face value Re.1 each not annualised)						
	a) Basic	2.21	2.11	2.17	4.32	3.97	8.13
	b) Diluted	2.21	2.08	2.17	4.32	3.97	7.98
	Earning per share (after exceptional item) face value Re.1 each not annualised)						
	a) Basic	2.21	2.11	2.17	4.32	3.97	8.08
	b) Diluted	2.21	2.08	2.17	4.32	3.97	7.93

NOTES :

- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The results for the quarter and six months ended 30th September,2023 are reviewed and recommended by Audit Committee and approved by the Board of directors at their respective meetings held on 07th November,2023.
- The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.

PLACE : MUMBAI

DATE:- 07TH NOVEMBER,2023

FOR GANESH BENZOPLAST LTD



Rishi Ramesh Pijani
Rishi Ramesh Pijani
 Managing Director
 (DIN 00901627)



STANDALONE SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023 AS PER REGULATION 33 OF THE LISTING REGULATIONS
(RS. IN MILLION)

S. NO.	PARTICULARS	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1.	Segment Value of Sales and Services (Net)						
	a) Chemical Division	104.98	107.44	105.52	212.42	212.71	426.77
	b) LST Division	457.42	404.56	358.79	861.98	706.69	1,500.15
	Total Segment Revenue	562.40	512.00	464.31	1,074.40	919.40	1,926.92
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales /Income from Operations	562.40	512.00	464.31	1,074.40	919.40	1,926.92
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	15.38	24.02	33.80	39.40	67.74	139.10
	b) LST Division	189.38	177.75	140.18	367.13	266.00	570.52
	Total	204.76	201.77	173.98	406.53	333.74	709.62
	Less:- Finance Cost	(13.96)	(17.51)	(14.23)	(31.47)	(19.67)	(51.53)
	Add:- Un -allocable income	9.86	1.45	13.60	11.31	14.10	26.77
	Less:-Un-allocable Expenditure	-	-	-	-	-	-
	Total Profit Before Tax & Exceptional Items	200.67	185.71	173.33	386.39	328.16	684.87
	Exceptional Item	-	-	-	-	-	(3.22)
	Total Profit Before Tax	200.67	185.71	173.33	386.39	328.16	681.65
3.	Segment assets						
	a) Chemical Division	228.21	192.10	179.94	228.21	179.94	192.49
	b) LST Division	5,118.41	4,873.66	4,049.10	5,118.41	4,049.10	4,574.91
	c) Unallocated	89.83	82.32	96.24	89.83	96.24	102.11
	Total Segment assets	5,436.45	5,148.08	4,325.28	5,436.45	4,325.28	4,869.51
4.	Segment Liability						
	a) Chemical Division	90.25	87.10	187.12	90.25	187.12	86.28
	b) LST Division	869.09	868.12	540.15	869.09	540.15	750.03
	c) Unallocated	112.59	129.35	162.35	112.59	162.35	137.29
	Total Segment Liability	1,071.93	1,084.57	889.62	1,071.93	889.62	973.60

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 07TH NOVEMBER,2023



Rishi Ramesh Pilani
Managing Director
(DIN 00901627)



Standalone Balance Sheet as at 30th September, 2023

Rs. In Million

Particulars	30.09.2023	31.03.2023
A ASSETS		
I Non-current assets		
(a) Property, plant & equipment	1,621.82	1,637.38
(b) Right of use assets	435.22	449.87
(c) Capital work-in-progress	818.33	443.03
(d) Financial assets		
(1) Investments	684.37	680.56
(2) Loans	812.71	681.93
(3) Other Financial Assets	367.66	213.09
(e) Other Non-Current Assets	-	-
Total Non-Current Assets	4,740.11	4,105.86
II Current Assets		
(a) Inventories	-	1.75
(b) Financial assets		
(1) Current investments	8.87	7.74
(2) Trade receivables	241.51	169.27
(3) Cash and cash equivalents	24.85	33.27
(4) Other Bank balances	245.80	310.49
(5) Loans	86.81	120.79
(6) Other Financial assets	-	-
(c) Other current assets	62.44	78.61
(d) Current Tax Assets (Net)	26.07	41.74
Total Current Assets	696.34	763.66
TOTAL - Assets	5,436.45	4,869.51
B EQUITY AND LIABILITIES		
I Shareholders' funds		
(a) Equity Share capital	68.11	65.18
(b) Other Equity	3,992.96	3,483.00
Sub-total Equity	4,061.07	3,548.18
II Non-current liabilities		
(a) Financial liabilities		
(1) Long-term borrowings	-	12.00
(2) Lease Liabilities	415.20	416.26
(b) Long-term provisions	50.47	47.61
(c) Deferred tax liabilities (Net)	154.06	158.45
(d) Other non-current liabilities	6.23	56.51
Sub-total Non-Current Liabilities	625.96	690.83
III Current liabilities		
(a) Financial liabilities		
(1) Short-term borrowings	143.17	178.22
(2) Trade payables		
(i) Micro enterprises & Small enterprises	1.35	1.66
(ii) Others	260.79	215.07
(3) Loans	-	-
(4) Other financial liabilities	290.84	198.88
(5) Lease Liabilities	11.37	11.37
(b) Other current liabilities	25.25	6.06
(c) Short-term provisions	16.66	19.24
Sub-total Current Liabilities	749.42	630.50
TOTAL - Equity & Liabilities	5,436.45	4,869.51

PLACE : MUMBAI

For Ganesh Benzoplast Limited

DATE:- 07TH NOVEMBER,2023



Rishi Ramesh Pilani
 Managing Director
 (DIN 00901627)



Standalone Cash Flow Statement for the year ended 30th September, 2023

(Rs. Million)

	For Half year ended on 30.09.2023	For half year ended on 30.09.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	386.39	328.16
Adjusted for :		
Depreciation & amortisation expense	81.02	69.34
Interest received	(50.11)	(46.67)
Finance costs	31.47	19.66
Provision for doubtful debts, Bad debts, loans and advances written off (net)	0.71	12.96
Net loss arising on financial assets mandatorily measured at FVTPL	(2.12)	
Net unrealised exchange (gain)/loss	60.97	55.29
Operating Profit before Working Capital Changes	447.36	383.45
Working capital adjustments:		
Adjustment for (increase)/decrease:		
(Increase)/decrease in inventories	1.75	-
(Increase)/decrease in trade receivables	(72.96)	178.04
(Increase)/decrease in and other receivables	(35.14)	(191.22)
Increase/(decrease) in trade payables	45.41	(132.77)
Increase/(decrease) in other payables	(133.66)	(20.28)
	(194.61)	(166.23)
Cash Generated from Operations	252.75	217.25
Taxes paid (net of refunds)	104.53	-
Net Cash from operating activities	357.29	217.25
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant & equipment	(440.77)	(31.32)
Payment towards investments in subsidiaries & others	(3.80)	(0.05)
Loans given to related parties	(29.83)	(6.79)
Loans repaid to a associate company & Others	-	
Interest received	50.11	46.67
Bank balances (including non-current) not considered as Cash and cash equivalents (net)	(88.86)	(217.46)
Net Cash used in Investing Activities	(513.15)	(208.95)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital/Warrants	225.96	
Proceeds from Issue of Share warrants	-	-
Proceeds/ (Repayment) of Long Term Borrowings (Net)	(12.00)	(51.55)
Proceeds/ (Repayment) of Short Term Borrowings (Net)	(35.05)	64.55
Finance costs paid (net)	(31.47)	(19.66)
Net Cash flow from in Financing Activities	147.44	(6.66)
Net increase in Cash and Cash Equivalents (A+B+C)	(8.42)	1.64
Cash and Cash Equivalents at the beginning of the year	33.27	106.13
Cash and Cash Equivalents at the end of the year	24.85	107.77
Components of cash and cash equivalents		
Cash on hand	1.25	0.80
Balance in current account and deposits with banks	23.60	106.97
Cash and Cash Equivalents at the end of the year	24.85	107.77

PLACE : MUMBAI

For Ganesh Benzoplast Limited

DATE:- 07TH NOVEMBER,2023



Rishi Ramesh Pilani
Managing Director
(DIN 00901627)