



# GANESH

**BENZOPLAST LIMITED**

**LIQUID STORAGE TERMINALS AT JNPT, GOA & COCHIN**

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

**Telefax : 2200 1928 □ Email : mlgbml@gmail.com**

**JNPT TERMINAL : Bulk Road, JNPT, Nhava Sheva, Navi Mumbai - 400 707.**

**Tel.: 2724 1460 / 2724 1011 Fax : 2724 2581 CIN : L24200MH1986PLC039836 PAN NO: AAACG1259J**

**August 18, 2017**

To,

Department of Corporate Services,  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir,

**Ref: BSE CODE 500153**

**Sub: Outcome of Board Meeting**

This is to inform you that in the Board of Directors meeting held on August 18, 2017 inter alia, the following decisions were taken:-

- i. Considered and approved that a proposal to segregate the divisions of the Company either by Demerger or Slump Sale will be formulated and implemented immediately.
- ii. The designation of Mr Ramesh Punjabi has been changed from Non-Executive Independent Director to Non-Executive Non-Independent Director, liable to retire by rotation, w.e.f August 18, 2017.

We request you to kindly take the above information on your records

Thanking you,  
Yours Faithfully,

For Ganesh Benzoplast Ltd.

**Rishi Pilani**  
Chairman & Managing Director



Encl: Extract of Agenda No. (i)

**THE ULTIMATE INFRASTRUCTURE & STORAGE SOLUTIONS**



# GANESH

**BENZOPLAST LIMITED**

**LIQUID STORAGE TERMINALS AT JNPT, GOA & COCHIN**

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

**Telefax : 2200 1928 □ Email : mlgbml@gmail.com**

**JNPT TERMINAL : Bulk Road, JNPT, Nhava Sheva, Navi Mumbai - 400 707.**

**Tel.: 2724 1460 / 2724 1011 Fax : 2724 2581 CIN : L24200MH1986PLC039836 PAN NO: AAACG1259J**

**CERTIFIED EXTRACT OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT THEIR MEETING HELD ON AUGUST 18, 2017**

**TO CONSIDER AND DISCUSS ABOUT THE VARIOUS OPTIONS FOR SEPARATING THE CHEMICAL DIVISION AND INFRASTRUCTURE DIVISION (LST DIVISION) OF THE COMPANY.**

The Chairman appraised the Board on the progress made by the Company during the financial year 2016-17. It was briefed to the Board that the Company has been making consistent profits over the past few years.

The Chairman further appraised on the contributions made by the Company's two divisions viz., Chemical Division and Infrastructure Division and informed that the Chemical Division has been making operational for past few years. The Board was further appraised that the management has now been able to operate the two divisions as independent strategic business units.

The Businesses carried on by both the divisions of the Company may have significant potential for growth. The nature of risk and competition involved in each of these business divisions is distinct from each other and consequently, each division may be capable of attracting a different set of investors, strategic partners, lenders and other stakeholders. There are also differences in the manner in which each of these businesses may be required to be managed. In order to ensure greater focus to the operation of each of the divisions and to enhance profitability, the Chairman proposed to evaluate the possibility to segregate the divisions either by Demerger or Slump Sale. The Board discussed the matter at length and thereafter passed following resolutions unanimously:

**"RESOLVED THAT:**

- a. A proposal to segregate the divisions of the Company either by Demerger or Slump Sale will be formulated and implemented immediately.
- b. The separation of the business should be done in a manner which is transparent and value enhancing for the shareholders.
- c. The Managing Director of the Company be and is hereby authorized to do all such other acts, matters, deeds and things necessary, proper or desirable in connection with or incidental to giving effect to the purposes of this Resolution and to expedite the above matter and take further action with immediate effect."

**For Ganesh Benzoplast Limited**

  
**Rishi Pillani**

**Chairman & Managing Director**



**THE ULTIMATE INFRASTRUCTURE & STORAGE SOLUTIONS**