



GANESH BENZOPLAST LIMITED

CIN: L24200MH1986PLC039836

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

002 Tel: 022- 6140 6000/22001928

Email: compliance@gblinfra.com Website: www.ganeshbenzoplast.com

November 25, 2025

To,

The General Manager, Department of Corporate Services Corporate Relations Department, BSE Limited, Pheeroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001.	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
Scrip ID: 500153	Scrip ID: GANESHBE

Sub.: Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

We refer to our earlier disclosures dated November 30, 2023 and May 20, 2025, in relation to the joint venture arrangement entered into between the Company, BW Confidence Enterprise Private Limited ("**BWC**"), BW LPG Holding Pte. Ltd. ("**BW**"), Confidence Petroleum India Limited ("**CPIL**"), GBC LPG Private Limited ("**GBC**") and GBL LPG Private Limited (a wholly owned subsidiary of the Company) ("**GBL LPG**"), for undertaking constructing, developing, financing and operating LPG storage terminal at JNPT ("**Project**").

As disclosed earlier, the Company was evaluating options (including project viability) and engaged in discussions with both BW and CPIL regarding the Project. Basis discussions, it was concluded that due to dynamic and changing Global and Local scenario, there may be an impact on the offtake of LPG. Accordingly, the Company, BW and CPIL have mutually agreed to terminate the joint venture and as part of the termination, GBL LPG has sold its entire shareholding in GBC LPG to BWC. Additionally, the Company has received a non-compete fee from BW to safeguard BW's strategic position in India.

The details as required under the Listing Regulations, 2015 read with Annexure I of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as Annexure I.

Kindly take the same on your record.

Thanking You,

For Ganesh Benzoplast Limited

Rishi Pilani

Chairman & Managing Director

(DIN 00901627)

Corp Office: 501/ 502, 'C' Wing, Lotus Corporate Park, Off. Western Express Highway,
Laxmi Nagar, Goregaon (East), Mumbai - 400063.



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ANNEXURE I

S. No.	Particulars	Description
1.	Name of the parties with whom the agreement is entered	(i) Ganesh Benzoplast Limited (" Company "), (ii) GBL LPG Private Limited (a wholly owned subsidiary of the Company) (" GBL LPG "), (iii) BW Confidence Enterprise Private Limited (" BWC "), (iv) BW LPG Holding Pte. Ltd. (" BW LPG "), (v) Confidence Petroleum India Limited (" CPIL "), and (vi) GBC LPG Private Limited (" GBC LPG ") (collectively referred to as " JV Parties ")
2.	Nature of the agreement	Termination of joint venture agreement executed between the JV Parties relating to the JNPT LPG Terminal Project.
3.	Date of execution of the agreement	Initial disclosure dated 20 th May 2025 and various dates
4.	Reasons of termination and impact thereof	<p>With reference to our initial disclosure dated 20th May 2025, the Company informs that, owing to the evolving global and domestic outlook for LPG offtake, the Company, BW and CPIL mutually agreed to terminate the proposed LPG terminal joint venture. As part of this, GBL LPG has transferred its entire shareholding in GBC LPG to BWC for a total consideration of Rs. 46.60 million. Further, as part of the joint venture termination, the Company has also received a non-compete fee of Rs. 99.50 million from BW to safeguard BW's strategic position in India.</p> <p>While certain steps for the termination of the joint venture such as share transfer and invoicing were completed during this period, the termination of the joint venture was completed upon receipt of non-compete fee by the Company on 24th November 2025.</p> <p>This termination has no material adverse impact on the Company's business. The JNPT land parcel remains a key strategic asset. The Company has initiated construction of additional storage tanks to increase capacity by approx. 1,00,000 KL and plans to utilise the remaining land for ammonia and chemical storage, with a portion reserved for future expansion of LPG, ammonia or liquid cargo facilities.</p>