



GANESH BENZOPLAST LIMITED

CIN:L24200MH1986PLC039836

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February 19, 2026

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/Madam

Sub: Investor Presentation -Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the investor Presentation issued by the Company for Q3FY26.

The investor presentation can also be accessed on website of company, www.ganeshbenzoplast.com

Kindly take the same on your record.

For Ganesh Benzoplast Limited

Ekta Dhanda
Company Secretary & Compliance Officer

Encl: As above



Ganesh Benzoplast Limited

Investor Presentation | FEBRUARY 2026

A Leading End-to-End Solutions Provider In Liquid Logistics ...



Liquid Logistics	Liquid Storage Tanks (LST)	<ul style="list-style-type: none"> • Leading independent Tank Storage Provider • Total Installed Capacity of 3,52,000 KL • Presence at JNPT Cochin Goa
	Engineering Procurement & Construction (EPC Services)	<ul style="list-style-type: none"> • Rich Experience in Tank Fabrication & Pipeline Installation • Experience in installations designed for handling Various Chemicals
	Rail Logistic	<ul style="list-style-type: none"> • Established a JV company in 2015 with Stolt Nielsen Singapore PTE Ltd (STOLT), a 100% subsidiary of Stolt-Nielsen Limited (SNL), a leading global chemicals and bulk liquids logistics company and the said JV (ILSL) is now a material subsidiary of GBL • Providing end to end bulk liquid storage and transportation
Chemicals	Chemical Business	<ul style="list-style-type: none"> • Manufacturing & Exporting wide range of Food preservatives, Plasticizers, Lubricant additives, Components, Petroleum Sulfonates specialty Chemicals etc.

CONSO (9MFY26)	CONSO (9MFY25)
Revenue INR 2999 Mn	Revenue INR 2744 Mn
EBITDA INR 936 Mn	EBITDA INR 893 Mn
PAT INR 580 Mn	PAT INR 513 Mn

Ganesh BenzoPlast Limited – Company Overlook



Ganesh Benzoplast Limited

Liquid Storage Terminal Division

Storage Tanks : JNPT + Cochin + Goa

Chemical Division

Chemical Plant : Tarapur

**Infrastructure
Logistic Systems
Limited**

(Formerly Stolt Rail Logistic)

(86.52%)

**GBL LPG
Private
Limited
(WOS)**

**GBL Infra
Engg.
Services
Private Ltd. -
EPC (WOS)**

**Infinity
Confidence
LPG Private
Limited
(WOS)**

**GBL Clean Energy
Private Limited
(WOS)**

**GBL Chemical
Limited (WOS)**

Consolidated with LST Division

... With A Journey Of Almost Three Decades in LST

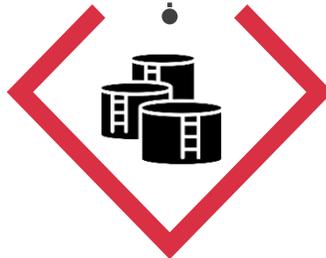


1986

Commenced the Chemical Business

Diversified to LST business with Liquid storage tank facility initially at JNPT and then at Cochin & Goa Terminal

1993-2000



2020-Nov

Acquired 86.5% Equity stake in Stolt Rail Logistics Systems

GBL ventures into Ethanol & Extra neutral Alcohol manufacturing In Nashik, with Golden Agri International Ent. Pte Ltd, Singapore

2022-Mar

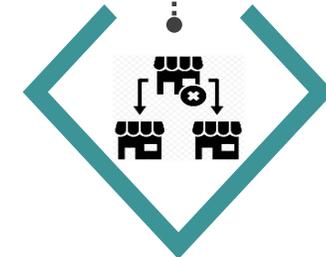


2022-Jun

GBL's WOS wins EPC order from ANA Oils for fabrication of 60 Liquid Storage Tanks at Krishnapatnam Port

Allotted Additional Land For 25 Years At JNPT

2022- June



2025-April

Awarded an EPC contract of Rs. 175 crore from JSW Jaigarh Port Ltd

Strong Management Team To Lead the Company - Promoters



Ramesh Pilani
Founder & CFO

- B-Tech in Chemical Engineering ~47 years of experience in Chemical & Liquid Storage
- Established the Chemical manufacturing & Liquid storage business and actively involved in all the financial decision making



Rishi Pilani
Chairman & MD

- Chemical Engineer, Masters in Industrial Engineering, Masters in Finance with ~20 years of experience
- Chairman & Managing Director of the Company since 2011, responsible for growth, strategy & overall management of the company
- Under his leadership, the Liquid Storage Terminal Division of the Company achieved Sustained growth in terms of revenue and profitability

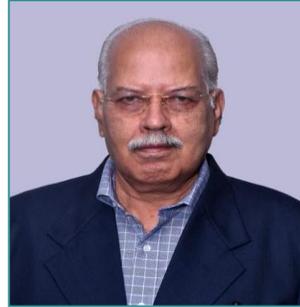
Strong Management Team To Lead the Company - Directors



NN Kumar

Independent Director

- Associated with the company since 2020 as an independent Director
- B.Sc., M.Sc. and IRS by qualification
- He had served for about 25 years in various positions in the Income Tax Department and the Ministry of Finance
- Vast Experience ~ 35 years in finance, administration, fiscal statutes, regulatory mechanism and government Functioning.



Ramesh Punjabi

Director

- Associated with the company since inception as Technical Director and as a non-executive Director since 2014
- B. Tech (Hons) in Chemical Engineering with ~47 years of experience in design, construction and operation of Chemical plants



John Joseph

Independent Director

- Appointed as new Independent Director on Board since August 2022
- B.V.Sc & A.H, M.V.Sc and LLB by qualification
- He has served for about 35 years in various positions in the Customs, Export and Central Excise department of the Government of India.
- Vast Experience ~ 35 years in customs, central excise, GST administration, fiscal statutes, regulatory mechanism, and government Functioning.

Strong Management Team To Lead the Company - Directors



G L Kundalwal

Independent Director

- Appointed on the Board on April 21, 2023 as Additional Director- (Non-Executive Independent Director)
- MBA, CAIIB and LLB by qualification.
- He is retired Deputy General Manager from Union Bank of India. and a versatile Banker with over 38 years of experience managing Business and Human resource development across numerous verticals in metropolises, State Capitals.
- Vast experience in Corporate Finance, Project finance, Business Communication Law and Practices. risk Management and Credit Management.



Shyam Nihate

Executive Director

- Appointed on the Board on April 21, 2023 as Additional Director- (Executive Director-Terminal Operations)
- B.E. (Electronics & Power Engineering) from NIT Nagpur and Executive Post Graduate Programme in Management from IIM Indore by qualification.
- A dynamic professional with 25 years of comprehensive experience in the field of Operations, Sales & Marketing, Logistics and Supply Chain Management, PPP Project Management.
- Before Joining GBL as GM-Operations and Admin in 2019, he Worked 17 years with an Oil PSU HPCL at various locations in India.



Amruta Thali

*Additional Director
(Independent)*

- Appointed as Additional Director (Independent) on August 11, 2025
- B.SC, LLB by profession
- She is having more than four years of experience in legal field.




**GANESH
BENZOPLAST
LIMITED**

Liquid Storage Tanks (LST) Division

Leading LST Player With Diversified Liquid Handling Capabilities ...



LST division provides storage tanks which are leased on rent for **storing liquid chemicals, acids, phenol, oil products, edible oils & specialty chemicals**



Liquid bulk storage capacity of **3,52,000 KL** spread across three strategically located terminals at **JNPT (Navi Mumbai), Cochin and Goa** that are connected by pipelines to various berths for handling export and import of products

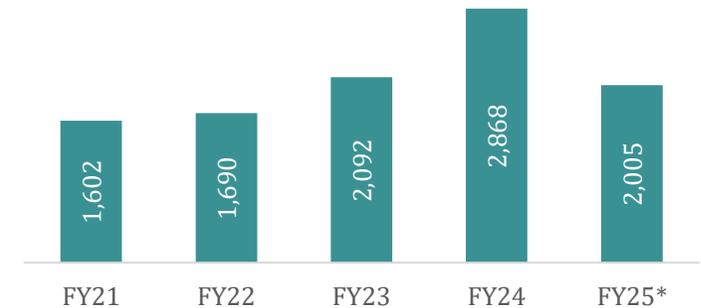


Total of 98 tanks (Stainless Steel, Mild Steel and Pre-Coated Steel) across Terminals that cater to a wide range of product storage requirements



Robust growth in income through lease rentals on storage facilities, handling charges and other services.

LST DIVISION REVENUE (CONS.) (INR Mn)



*Due to reduction in EPC and Wharfage revenue

... Coupled with a Wide Range Of Services At The Terminal



Storage

Providing liquid storage tanks, handling & loading service of various products



Bunkering

Fuel supply bunkering services while maintaining product quality



Barging

A complimentary business mainly provided to major oil companies and trading firms



Blending

Blending of products (Air Sparger/Mixer) catering to customer needs accordingly



Drum Filling

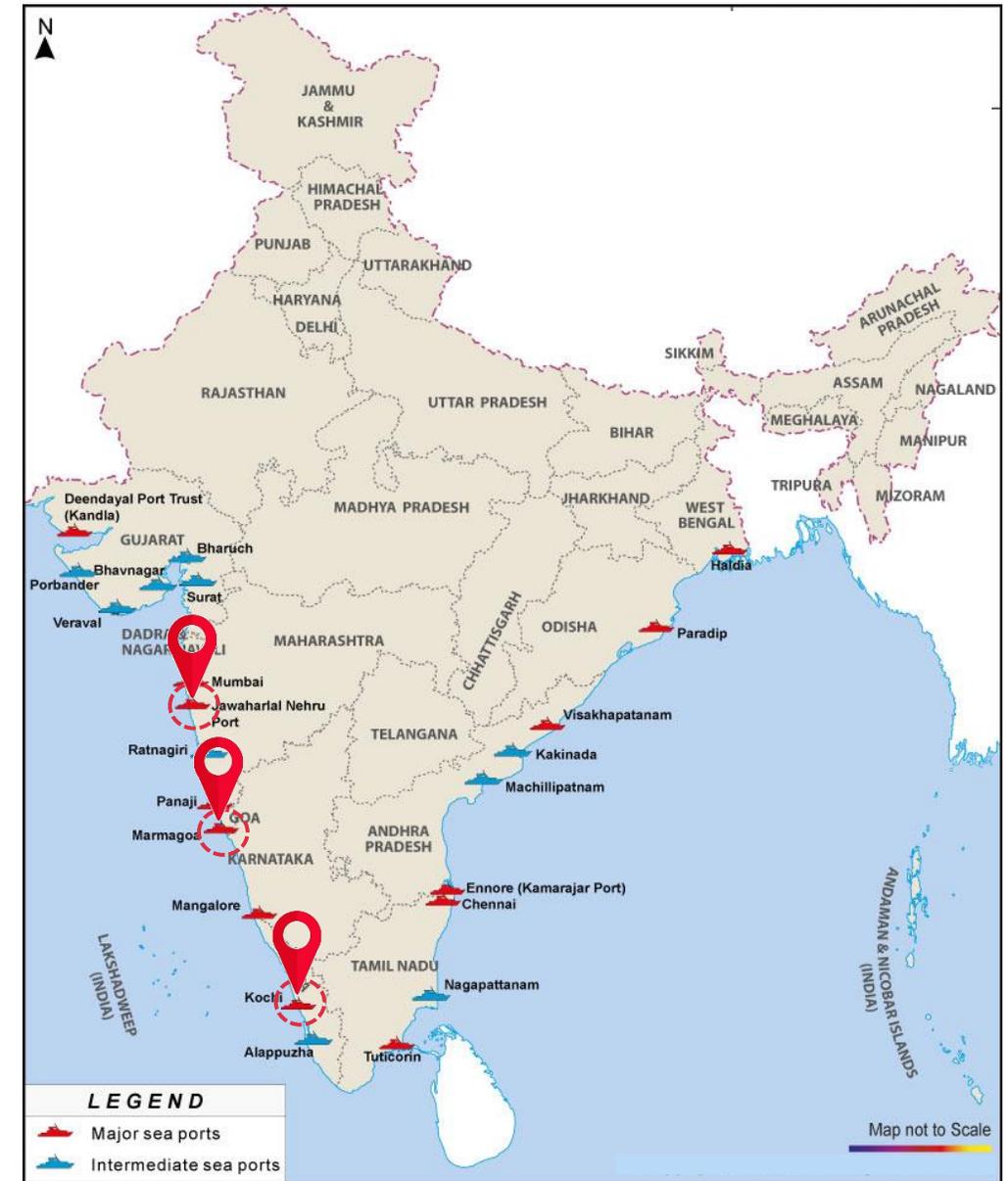
~100 containers monthly of products like Acetic Acid, Methanol, MEG, Ethyl Acetate

Established Presence at Major Sea Ports



	JNPT	COCHIN	GOA
Year of Establishment	1996	1999	2000
Tank Capacity	500 KL-14,000KL	750 KL – 5,000 KL	750 KL-14,000KL
Certified Terminals	ISO 9001:2015	ISO 9001:2015	ISO 9001:2015
Number of Tanks	83	11	4
Capacity	283000KL	43000 KL	26000 KL

Infrastructure at terminals are fully equipped with modern firefighting and safety equipment



JNPT Terminal : A Stable Cashflow Generating Asset ...



Total Capacity

283000 KL - operating at > 100% occupancy (FY25)



Diversified Products Handled

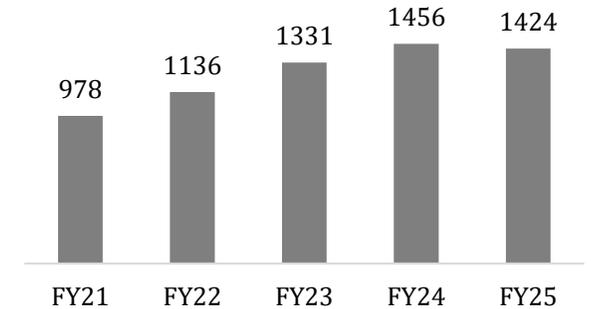
Class A, B, and C products (MEG, CSFO/CPO (Oil), Edible Oil, RBD Palmolien, Acetic Acid/Acetone, Vam Styrene Monomer, Crude Glycol, Phenol, Toluene) as well as all types of chemicals



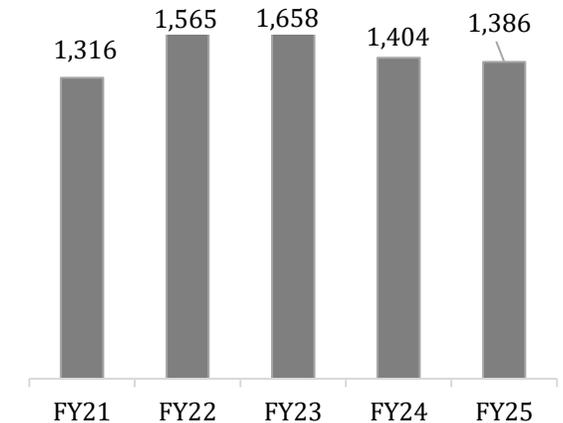
Dedicated Berth

2 dedicated berths and 2 Jettys at JNPT Port for Vessel loading and discharging of cargo

Rental Revenue (INR Mn)



Throughput (000'MT)



... Driven By Unique Value Proposition



JNPT – One of the Major ports

Storage tanks located at JNPT port leads to higher premium compared to other upcoming ports.
(New 4.5 Hectares Land allotted at JNPT for 25 years)

POL Traffic at major Ports

POL traffic share has been increasing; contributed **29.8% of total traffic in FY25** compared to 26% of total traffic in FY24 at major ports

Major Entry Barrier for new Entrant

Limited availability of new land parcel and existing pipeline fully utilized

GBL- Diversified Storage Capabilities

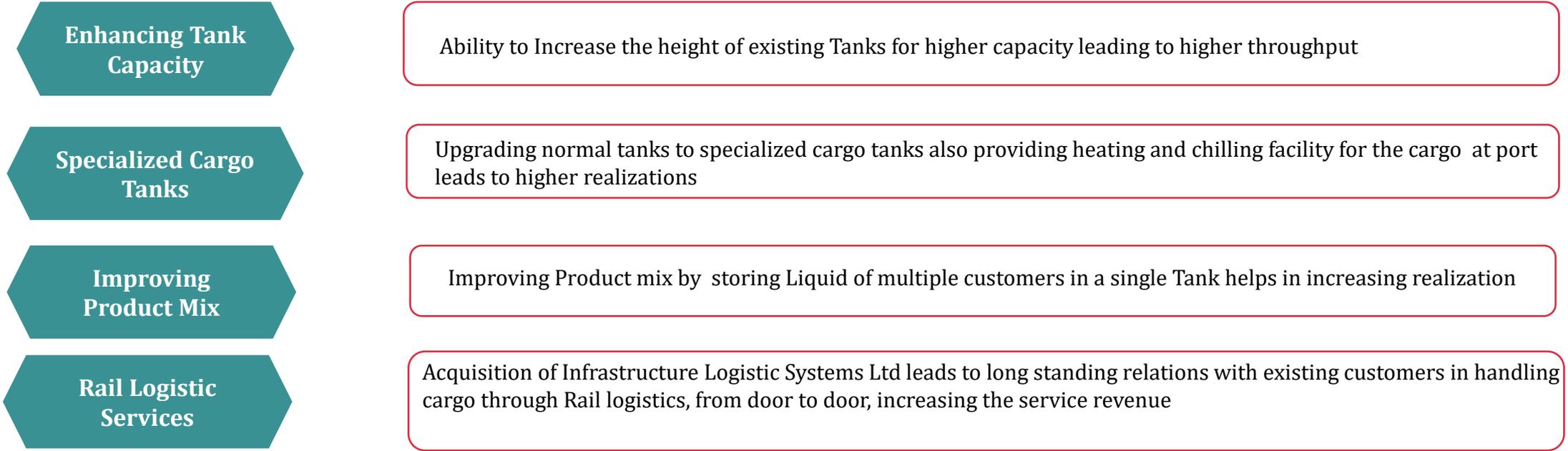
- Ability to store Class A liquids; giving higher revenue realizations



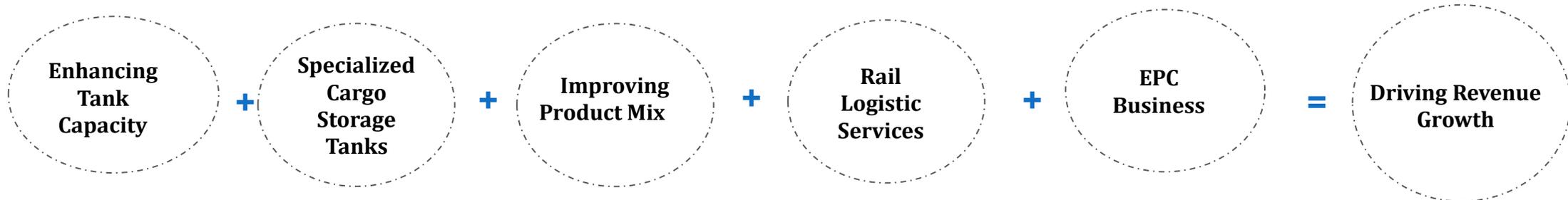
Opportunity of Spot Contracts

Presence at JNPT port gives an opportunity to take short term contracts (spot) leading to greater value realization.

JNPT Terminal : Growth Potential



Factors Driving Growth



Other Terminals – Cochin and Goa



Cochin Terminal

- Operating 43,000 KL at 95% occupancy
- Handling Class A, B, and C products (MEG, CSFO/CPO (Oil), Edible Oil, RBD Palmolien, Acetic Acid/Acetone, Vam & Styrene Monomer, Crude Glycol, Phenol, Toluene) as well as all types of chemicals



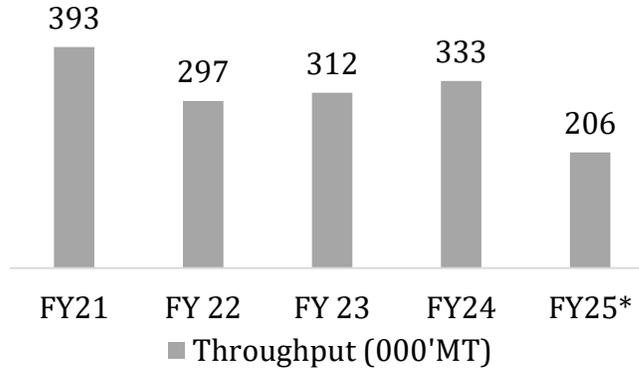
Goa Terminal

- Operating 26,000 KL -operating with minimum capacity (impacted by the mining ban in Goa)
- Handling Class A, B, and C products and various other types of chemicals

Growth Roadmap for Cochin and Goa Terminals



Strong Growth in Throughput to Drive Growth



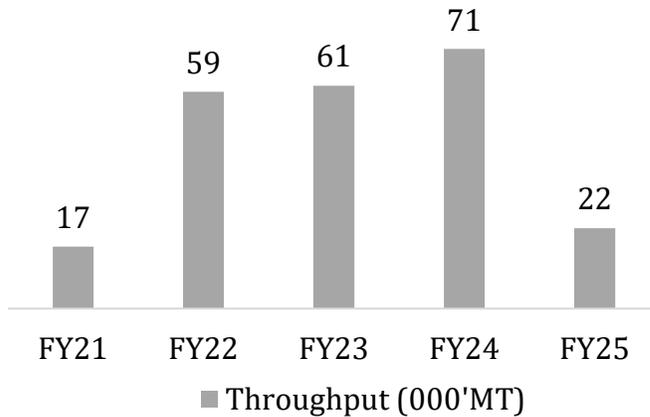
*Due to Planned modification of tanks

Future Growth Strategy

- To achieve maximum rental yield from existing capacity



Currently Under Utilized Huge Opportunity Ahead



Future Growth Strategy

- Exploring the possibilities increasing the capacity utilization to optimal level from current capacity

Long standing relationships with Marquee Clients



GBL welcomes it's new clients

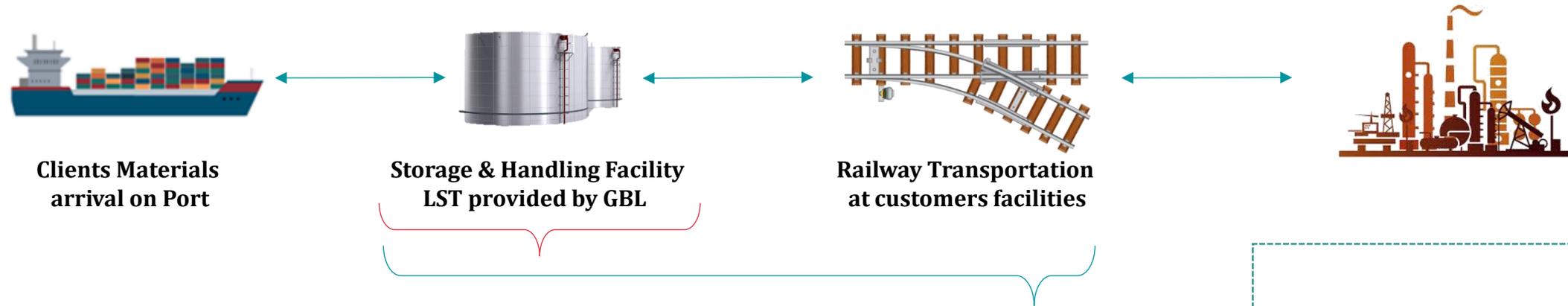


Deepak Nitrite Limited





Foray into Railway Logistics – Deepening Service Offerings ...



Infrastructure Logistic Systems Ltd.

Enables GBL to provide additional end to end services to its customers

Enable JNPT terminal running with 100% capacity in early evacuation of material resulting in higher throughput and turnout.

Broadening the Scope of Service Offering

- ILSL Provides **end to end bulk liquid storage & transportation** facilities from shore to plant
- Synergy with the existing business
- ILSL will take a **step forward** in the Existing LST storage business

Infrastructure Logistic Systems (ILSL)

- Utilizes Indian railways infrastructure for transportation of liquids
- Has loading and unloading facilities at JNPT, Nagpur, Dahej and Daund

... Leading to Strong Growth Potential



Widening footprints into Rail Logistics

- ILSL owns tank containers and leases rakes and tanks at various ports and inland locations
- Enable GBL to provide additional service in their LST portfolio of services

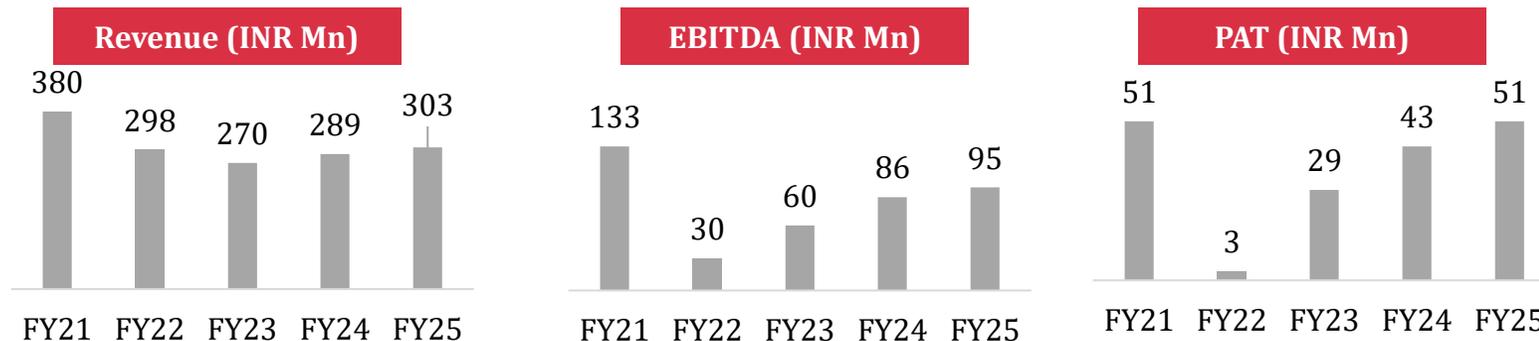
Running a Healthy Operational Business

- ILSL – Into existence in the business **over decade**
- Strong historical **revenue**

Future Growth Driver for GBL

- Accretive **Margins** contributing to 20% of the LST Revenues
- Marquee Clients for this Service
- **Improves efficiency** by providing one stop logistic solution
- **Increases profits** amid reduction in supply chain costs reduces cost of buyer

Performance History of ILSL





Chemical Division

Chemical Division...



Renowned Manufacturer & exporter of specialty chemicals, food preservatives & lubricant additives in industry; enjoys virtual monopoly of pure **Benzoic Acid & it's derivatives** in India



Specialty Chemicals : Methyl Benzoate, Ethyl Benzoate etc

Food Preservatives : Benzoic Acid, Sodium Benzoate and Benzoate Plasticizers

Lubricant Additives : Automotive and Industrial Lubricant additives, Antiwear, Antioxidant, Dispersants, PIBSA, Extreme pressure additives

Petroleum Sulfonates : Sodium, Barium, Calcium, Magnesium based.



Manufacturing Facilities at MIDC, Tarapur with capacity of **24,000 MTPA**

Unit 1 Manufactures oil additives

Unit 2 Manufactures specialty chemicals and food preservatives



Markets its products through distributors in Argentina, Brazil, South Africa , Nigeria, USA, Mexico, Taiwan, China and Middle East.



Products are used in food & beverage, paints, automobile, pharmaceutical, lubricants industries etc

Product Portfolio



Sodium Benzoate



Benzoic Acid



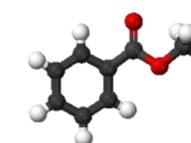
Gear Oil Additive



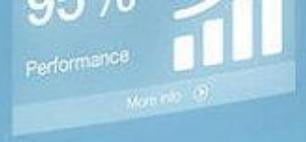
Petroleum Sulphate



Hydraulic Oil Additive



Magnesium Benzoate



CTMX		0.45	▲	+0.45
FTR		-0.23	▼	-2.34%
CSCO		-1.01	▼	-1.89%
CHK		0.02	▲	+0.21
AAPL		+2.58		
PRTO				
AMZN				
TSLA				
AVGO				
SIRI		-0.65		

Financial Performance

Historical Financial Highlights-(Consolidated)



INR Mn	9MFY26	FY 22	FY23	FY24	FY25
Income from Operations	2,999	3,575	4,208	4,771	3,743
Other Income	205	31	83	135	177
Total Income	3,204	3,606	4,291	4,906	3,920
Raw Material	791	1,426	1,878	2,156	1,060
Employee Cost	235	196	245	271	295
Other costs	1,243	1,340	1,209	1,388	1,306
EBITDA	935	644	959	1,091	1,259
Depreciation	178	147	173	203	224
Interest	52	37	41	48	69
Exceptional items	88	-8	-3	0	-447
Profit Before tax	793	452	742	840	519
Tax (and deferred tax)	212	125	191	226	138
Profit After Tax	581	327	551	614	381
PAT Margin	19%	9%	13%	13%	10%

Quarterly Financial Highlights(Consolidated)



INR Mn	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25	FY25
Income from Operations	1,053	990	892	2,999	2,744	3,743
Other Income	77	74	42	205	126	177
Total Income	1,130	1,064	934	3,204	2,870	3,920
Raw Material	323	232	231	791	861	1,059
Employee Cost	69	81	76	235	212	295
Other costs	442	456	315	1,243	904	1,306
EBITDA	296	295	312	935	893	1260
Depreciation	60	60	56	178	166	224
Interest	14	14	14	52	46	69
Profit Before Exceptional items and Tax	222	221	242	705	681	967
Exceptional items	0	97	0	88	0	-447
Profit Before Tax	222	318	242	793	681	520
Tax (and deferred tax)	60	81	58	212	168	-139
Profit After Tax	162	237	184	581	513	381
PAT Margin	15%	24%	21%	19%	19%	10%*

*Due to Exceptional items

LST Division Historical Financial Highlights-(Standalone)



INR Mn	FY 22	FY23	FY24	FY25	9MFY26
Total Rental Income from All Terminals	1,214	1,420	1,625	1,496	1,123
Other operating /Trading Income	253	80	194	164	264
Total Revenue	1,467	1,500	1,819	1,660	1,387
EBITDA	610	732	792	765	660
EBITDA Margin(Rental Income)	50%	52%	49%	51%	58%

Historical Balance Sheet-(Consolidated)



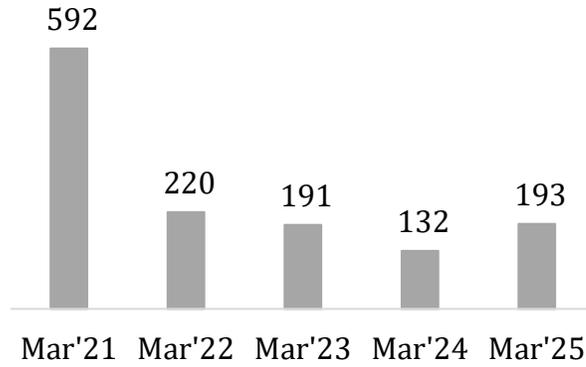
INR Mn	Mar-22	Mar-23	Mar - 24	Mar-25	H1FY26
Shareholder's Funds	2849	3616	5070	5444	5865
Share Capital	62	65	72	72	72
Other Equity	2743	3503	4944	5311	5729
Non- controlling Interest	44	48	54	61	64
Non-current liabilities	394	745	683	738	756
Borrowings	107	13	3	1	1
Other Financial Liabilities	27	416	420	420	423
Long Term Provisions	35	50	56	68	69
Deferred Tax Liabilities	225	209	203	226	241
Other Current Liabilities	0	57	1	2	2
Current Liabilities	733	972	1013	1053	1054
Borrowings	112	179	129	192	65
Trade Payables	496	522	523	405	309
Other Financial Liabilities	78	216	305	367	424
Other Current Liabilities	34	34	39	68	229
Short- term provisions	13	21	17	21	25
Total Liabilities	3976	5333	6766	7235	7676

INR Mn	Mar-22	Mar-23	Mar - 24	Mar-25	H1FY26
Non-Current Assets	2827	3822	4732	4926	5035
Property Plant & Equipment/Rights	2103	2541	3123	3264	3319
Goodwill	225	225	225	225	225
CWIP	198	443	463	58	71
Other Financial Assets	79	218	360	175	148
Investments	154	162	164	157	157
Other non-current assets	68	233	397	631	701
Current Assets	1150	1511	2034	2308	2640
Inventories	80	510	199	261	395
Trade Receivables	336	254	588	584	666
Cash & Cash Equivalentents	469	367	951	988	993
Loans	74	75	93	226	270
Other current assets	190	305	203	249	314
Total Assets	3976	5333	6766	7235	7676

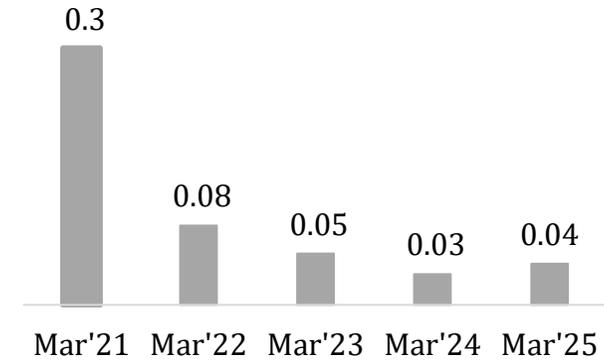
Consistently deleveraging the Balance Sheet- (Consolidated)



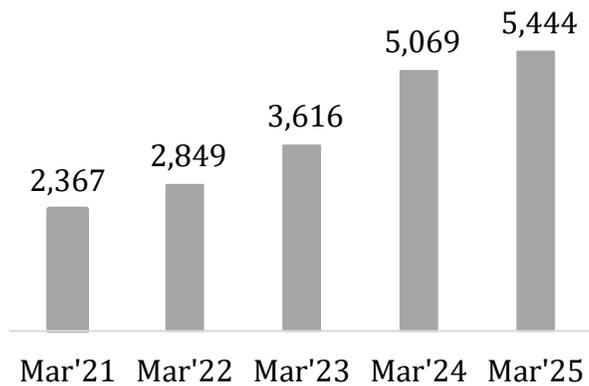
Gross Debt (INR Mn)



Debt to Equity (x)



Networth (INR Mn)



Safe Harbour



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For Further Information :

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Thank You