



GOPALA POLYPLAST LIMITED

Regd. Office & Works :

485, Santej - Vadsar Road, Santej, Tal. Kalol, Dist. - Gandhinagar - 382721.

Ph : (079) 27550764, 27561000 Fax : 91-79-27551764

CIN - L25200GJ1984PLC050560

Email : info@champalalgroup.com

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref- Gopala Polyplast Limited (Script Code- 526717)

Subject- Outcome of Board Meeting dated June 11, 2021

Dear Sir/ Madam,

Pursuant to Regulation 30, Regulation 33 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please be informed that the Board of Directors of the Company at its meeting held today i.e. June 11, 2021 have inter- alia approved as under-

1. Audited Financials for Quarter and Financial Year ended on March 31, 2021.
2. Filing of application for reclassification of Erstwhile promoters into public category-

As company has successfully executed corporate action of Reduction of Share Capital and Subsequently, allotment of Equity Shares to Secured Financial Creditors i.e Bank of Baroda, and to newly defined Promoters as per approved Resolution Plan, board has decided to make application with BSE regarding re-classification of erstwhile Promoters into Public Category.

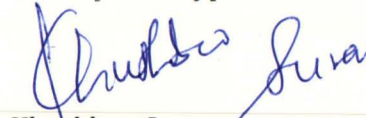
3. Change of Registrar and Share Transfer Agent

Appointment of M/s. Bigshare Services Pvt. Ltd., Ahmedabad to replace M/s. MCS Share Transfer Agent Ltd, Ahmedabad as Registrar and Share Transfer Agent, which shall be effective from the date of entering into tripartite agreement as per Regulation 7(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, and details of same shall be communicated in due course of time.

The board meeting commenced at 12:00 P.M and concluded at 1:35 P.M.

Kindly take the same on your records.

For Gopala Polyplast Limited


Khushboo Surana
Company Secretary



Date- June 11, 2021
Place- Ahmedabad



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			For the year ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue From Operation	1,510.98	76.16	-	1,587.13	561.95
2	Other Income	8.03	4.54	8.00	24.34	9.18
3	Total Income (1 + 2)	1,519.01	80.70	8.00	1,611.47	571.13
4	Expenditure					
	a) Cost of Material Consumed	1,228.09	138.64	69.52	1,366.74	503.14
	b) Purchase of Stock in Trade	23.25	31.62	-	54.87	-
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(221.65)	(128.09)	-	(349.74)	-
	d) Employees Benefits Expenses	89.73	4.56	5.75	105.80	69.28
	e) Finance Costs	126.80	-	218.37	126.80	395.90
	f) Depreciation & amortisation Expenses	127.75	127.07	135.85	512.26	575.94
	g) Other Expenses	414.04	332.08	51.57	783.86	699.32
	Total Expenditure	1,788.01	505.88	481.06	2,600.57	2,676.17
5	Profit before exceptional and extraordinary items and tax (3 - 4)	(269.00)	(425.18)	(473.06)	(989.10)	(2,105.04)
6	Exceptional Items	26.83	(5,368.86)	(1.52)	(5,342.03)	(1.52)
7	Profit / (Loss) before tax (5 - 6)	(295.83)	4,943.68	(471.54)	4,352.93	(2,103.52)
8	Tax Expenses :					
	a) Current Tax	-	-	-	-	-
	b) Deffered Tax	(2,009.37)	-	(33.16)	(2,009.37)	(33.16)
9	Profit (Loss) for the period from continuing operations (7-8)	1,713.54	4,943.68	(438.38)	6,362.30	(2,070.36)
10	Profit (Loss) from discontinuing operations before tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	Profit / (Loss) for the period (9+12)	1,713.54	4,943.68	(438.38)	6,362.30	(2,070.36)
14	Other Comprehensive Income					
	Items that will not be reclassified subsequently to profit or loss					
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Items that will be reclassified subsequently to profit or loss					
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income, net of tax					
15	Total Comprehensive Income for the period (13+14)	1,713.54	4,943.68	(438.38)	6,362.30	(2,070.36)
16	Paid-up Equity Shares Capital (Face Value Per Share Rs 10/-)	1023.38	1023.38	1016.64	1023.38	1016.64
17	Reserves Excluding Revaluation Reserve as per Balancesheet of Previous Accounting Year					
18	Earnings Per Share (Before Extra Ordinary Items) (of Rs 10/- Each) (for Continuing Operations)					
	(a) Basic	17.72	69.19	(4.31)	65.80	(20.36)
	(b) Diluted	17.72	69.19	(4.31)	65.80	(20.36)
19	Earnings Per Share (after Extra Ordinary Items) (of Rs 10/- Each) (for discontinuing Operations)					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
20	Earnings Per Share (after Extra Ordinary Items) (Of Rs 10/- Each) (for Continuing & discontinuing Operations)					
	(a) Basic	17.72	69.19	(4.31)	65.80	(20.36)
	(b) Diluted	17.72	69.19	(4.31)	65.80	(20.36)

For ~~Gopala Polyplast Limited~~

Prakash Parekh
Managing Director
DIN:00158264



Place : Ahmedabad
Date: 11th June, 2021



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SEGMENT WISE REVENUE, RESULTS AND ASSETS-LIABILITIES FOR THE QUARTER ENDED 31ST MARCH, 2021

(₹ in Lakhs)

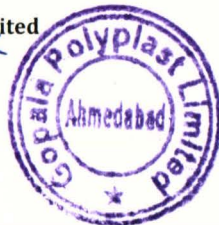
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Segment Revenue					
	Woven Sacks Division	1,506.38	76.16	-	1,582.54	561.95
	Label Division	4.59	-	-	4.59	-
	Total	1,510.98	76.16	-	1,587.13	561.95
	Less :					
	Inter Segment Revenue	-	-	-	-	-
	Net Sales/ Income from Operations	1,510.98	76.16	-	1,587.13	561.95
2	Segment Results					
	Profit before Interest, & Tax (Including Extra Ordinary Items)					
	Woven Sacks Division	(170.62)	4,943.68	(253.17)	4,478.12	(1,707.62)
	Label Division	1.60	-	-	1.60	-
	Total	(169.02)	4,943.68	(253.17)	4,479.72	(1,707.62)
	Less :					
i.	Interest	126.80	-	218.37	126.80	395.90
	Profit before Tax	(295.83)	4,943.68	(471.54)	4,352.93	(2,103.52)
ii.	Provision for Tax / Deferred Tax	-	-	-	-	-
iii.	Other unallocable Income (Extra Ordinary Items) off unallocable income	2,009.37	-	33.16	2,009.37	33.16
	Net Profit	1,713.54	4,943.68	(438.38)	6,362.30	(2,070.36)
3	Segment Assets					
	(a) Segment - Woven Sacks Division	7,231.18	-	7,113.96	7,231.18	7,113.96
	(b) Segment - Label Division	4.42	-	-	4.42	-
	(c) Unallocable Assets	-	-	-	-	-
	Total	7,235.61	-	7,113.96	7,235.61	7,113.96
4	Segment Liabilities					
	(a) Segment - Woven Sacks Division	7,231.18	-	7,113.96	7,231.18	7,113.96
	(b) Segment - Label Division	4.42	-	-	4.42	-
	(c) Unallocable Assets	-	-	-	-	-
	Total	7,235.61	-	7,113.96	7,235.61	7,113.96

Notes :-

- The Audit Committee has reviewed the above results and approved by Board of Directors at their meeting held on June 11, 2021.
- The Company is operating mainly two segment i.e Woven Sack Division and Woven Label Division.
- The Company does not have any subsidiary /associate.
- The figures for the quarter ended on March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- There is delay in obtaining approvals from Stock Exchange with regards to Reduction of Share Capital and allotment of shares. It resulted in delay in credit of Shares in Demate account of Shareholders.
- Impact of Covid-19: There is no material impact over the operations of the company due to Covid-19 pandemic, as company has resumed their operations from the end of November, 2020. However, Company continues to closely monitor any material impact on the operations.
- The figures of previous period/year have been re-grouped/ re-arranged and /or recast wherever found necessary.

For Gopala Polyplast Limited

Prakash Parekh
Managing Director
DIN:00158264



Place : Ahmedabad
Date : 11th June, 2021



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AUDITED STATEMENT OF ASSETS-LIABILITIES FOR THE QUARTER ENDED 31ST MARCH,2021 (₹ in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES PARTICULARS	(Rs in Lakhs)	(Rs in Lakhs)
	As at 31.03.21 (Audited)	As at 31.03.20 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	2,717.85	3,245.34
(b) Intangible assets	0.00	1.70
(c) Financial assets		
(i) Long-term loans and advances	92.54	29.49
(ii) Long-term Trade Receivable	-	3.70
(iii) Long-term Fixed Deposit with Bank	26.00	-
(d) Deferred tax assets (Net)	2,365.78	356.43
(e) Other non-current assets	866.23	916.99
Total non-current assets	6,068.40	4,553.64
II. Current assets		
(a) Inventories	660.87	88.07
(b) Financial assets		
(i) Current investments	11.15	0.74
(ii) Trade and other receivables	331.24	1,962.91
(iii) Cash and cash equivalents	23.90	289.39
(iv) Short term loans and advances	-	-
(c) Other current assets	140.05	219.22
Total current assets	1,167.21	2,560.32
Total Assets	7,235.61	7,113.97
Equity and Liabilities		
I. Equity		
(a) Equity Share capital	1,023.38	1,016.64
(b) Other equity	1,607.21	(8,415.66)
Total equity	2,630.59	(7,399.02)
II. Liabilities		
(A) Non-current liabilities		
(a) Financial liabilities		
(i) Long term borrowings	3,800.31	0.00
(ii) Other financial liabilities	0.00	480.00
(b) Long term provisions	0.52	0.00
(C) Other non-current liabilities	0.00	0.00
Total non-current liabilities	3,800.83	480.00
(B) Current liabilities		
(a) Financial liabilities		
(i) Short term borrowings	0.00	6,106.64
(ii) Trade and other payables		
- Due to Micro and Small Enterprise	63.59	0.00
- Due to Others	657.53	3,435.52
(b) Other current liabilities	44.04	4,291.35
(c) Short-term provisions	39.03	199.48
Total current liabilities	804.19	14,032.98
Total Equity and Liabilities	7,235.61	7,113.96

For Gopala Polyplast Limited

Prakash Parekh
Managing Director
DIN:00158264



Place : Ahmedabad
Date : 11th June, 2021



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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2021

(₹ in Lakhs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
(A) CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	4,352.93	(2,103.52)
Adjustment for :		
Depreciation	512.26	575.94
Amortization/Impairment	6.37	
Bad Debts	283.65	0.00
Interest and Other Borrowing Cost	126.80	395.90
Interest Income	(3.18)	(7.69)
Insurance Claim Received	(10.73)	
Impairment of assets	11.86	
Exceptional Items	(5,540.10)	0.00
(Profit)/Loss on sale of Investment/Mark to Mark Gain	(10.41)	0.00
(Profit)/Loss Due to Sale of Fixed Assets	58.41	(1.52)
(Profit)/Loss Due to theft of Plant & Machineries	41.48	0.00
	<u>(4,523.60)</u>	<u>962.64</u>
Operating Profit before Working Capital Changes	(170.67)	(1,140.88)
Adjustment For :		
Trade receivables & Other Current & Non-Current Assets	(614.01)	1,757.25
Inventories	(656.54)	457.80
Trade Payables, Other Current Liabilities & Provision	<u>(136.22)</u>	<u>(625.45)</u>
	<u>(1,406.77)</u>	<u>1,589.60</u>
Cash generated from operations	(1,577.44)	448.72
Taxes Paid	(2.35)	
	<u>(2.35)</u>	<u>0.00</u>
Net Cash From Operating Activities (A)	(1,579.79)	448.72
(B) CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipments	(104.49)	-
Sales of Property, Plant & Equipments	13.87	40.71
Interest Income	3.18	7.69
Insurance Claim Received	10.73	
(Purchase) / Sale of Investment (Net) / Mark to Mark G/L	-	1.49
	<u>(76.71)</u>	<u>49.88</u>
Net Cash used in Investing Activities (B)	(76.71)	49.88
(C) CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from Share Capital and Capital reserve	950.00	(0.00)
Proceeds from Long/Short term borrowing	567.81	37.46
Interest and Other Borrowing Cost	(126.80)	(395.90)
	<u>1,391.01</u>	<u>(358.44)</u>
Net Cash Flow From Financing Activities (C)	1,391.01	(358.44)
Increase/(Decrease) in cash equivalents	(265.49)	140.17
Opening Balance of Cash and Cash equivalents	289.39	149.22
Closing Balance of Cash and Cash equivalents	23.90	289.39

For Gopala Polyplast Limited

CIN : L25200GJ1984PLC050560

Prakash Parekh
Managing Director
DIN:00158264



Place: Ahmedabad
Date: 11th June, 2021



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Subject- Declaration under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, I, Bhaveshkumar V. Jain, Director cum Chief Financial Officer (CFO) of the Company, hereby declare and confirm that the Statutory Auditors of the Company, M/s. Ashok Dhariwal & Co., Chartered Accountant (Firm Registration No. 100648W) have issued a clear Audit Report with Unmodified opinion on Annual Financial Results for the quarter and financial year ended on March 31, 2021.

For Gopala Polyplast Limited

Bhaveshkumar V. Jain
Director cum Chief Financial Officer



Date- June 11, 2021
Place- Ahmedabad

INDEPENDENT AUDITOR'S AUDIT REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
GOPALA POLYPLAST LIMITED**

1. We have audited the accompanying Statement of quarterly and year to date Ind AS Financial Results of **GOPALA POLYPLAST LIMITED** ("the company") for the quarter ended March 31, 2021 and year ended March 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results for the year ended March 31, 2021:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of standalone net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.
3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

4. Managements' and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Company and the balance sheet and the statement of cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed Under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the annual financial results by the Management and the Directors of the Company, as aforesaid.



In preparing the annual financial results, the Management and the Board of Directors of the company are responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

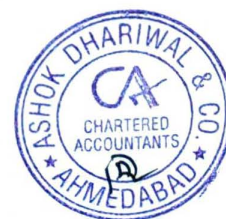
The Board of Directors of the company is responsible for overseeing the financial reporting process of each entity.

5. Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the entity has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors of the Company.
- Conclude on the appropriateness of the Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the annual financial results. We are responsible for the direction, supervision and performance of the audit of financial



information of entities included in the annual financial results. We remain solely responsible for our audit opinion. We communicate with those charged with governance of the Company and such other entities included in the annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

6. Other Matter Paragraph

The Standalone Financial Results include the results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.



For Ashok Dhariwal & Co.
Chartered Accountants
(Registration No. 100648W)

Ashok Dhariwal

CA Ashok Dhariwal
Partner
Membership No. 036452
UDIN:21036452AAAAGD7709

Place: Ahmedabad
Date: 11/06/2021