

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER****FOR THE ELIGIBLE PUBLIC SHAREHOLDERS OF THE COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated March 21, 2022 (“**Letter of Offer**”) which is available on the websites of our Company, the Registrar, and the Stock Exchanges where the Equity Shares of our company are listed i.e. BSE Limited (“**BSE**”) and Calcutta Stock Exchange (CSE). You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

**THIS ABRIDGED LETTER OF OFFER CONTAINS 11 PAGES PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES**

Our Company has made available on the Registrar’s website i.e., [www.bigshareonline.com](http://www.bigshareonline.com) and the Company’s website at [www.gopalapolyplast.com](http://www.gopalapolyplast.com), the letter of Offer, this Abridged Letter of Offer along with the Right Entitlement Letter and Application Form to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the stock exchange where the Equity Shares of our Company are listed, i.e., Bombay Stock Exchange of India Limited (“**BSE Limited** (“**BSE**”), the Registrar, and the Securities and Exchange Board of India (“**SEBI**”) i.e., at [www.bseindia.com](http://www.bseindia.com), [www.bigshareonline.com](http://www.bigshareonline.com), and [www.sebi.gov.in](http://www.sebi.gov.in) respectively and at the Registrar’s web-based application platform accessible at [www.bigshareonline.com](http://www.bigshareonline.com) (“**B-WAP**”). The Application Form is available on the respective websites of BSE Limited, Company and on the B-WAP.

**HCP PLASTENE BULKPACK LIMITED****(Formerly known as Gopala Polyplast Limited)****Corporate Identification Number: L25200GJ1984PLC050560****Registered office: H.B. Jirawala House, Navbharat Soc, Nr. Panchshil Bus Stand, Usmanpura, Ahmedabad 380013,****Contact Person: Mr. Krushang Shah, Company Secretary & Compliance Officer,****E-mail: [cs@hpbl.in](mailto:cs@hpbl.in); Website: [www.gopalapolyplast.com](http://www.gopalapolyplast.com); Telephone No.:+91-79-27561000**

**OUR PROMOTER: MR. PRAKASH PAREKH, MRS. MADHU PRAKASH PAREKH, MR. AMAN PRAKASH PAREKH, M/S. PRAKASH HIRALAL PAREKH HUF, MR. AYUSH ANIL KAWAR, M/S. PLASTENE INDIA LIMITED, M/S. HCP ENTERPRISE LIMITED**

**FOR PRIVATE CIRCULATION TO THE ELIGIBLE PUBLIC SHAREHOLDERS OF HCP PLASTENE BULKPACK LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY**

**ISSUE DETAILS AND LISTING PROCEDURE**

RIGHT ISSUE OF UPTO 4,41,000 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (“**EQUITY SHARES**” OR “**RIGHTS EQUITY SHARES**”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 600 PER RIGHTS EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 590 PER RIGHTS EQUITY SHARE (THE “**ISSUE PRICE**”) AGGREGATING UP TO ₹ 2646.00 LAKHS (“**THE ISSUE**”) ON A RIGHTS BASIS TO THE PUBLIC ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 3 RIGHTS EQUITY SHARES FOR EVERY 5 FULLY PAIDUP EQUITY SHARES HELD BY THE PUBLIC ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, THAT IS MARCH 18, 2022 (THE “**ISSUE**”).

FOR FURTHER DETAILS, SEE “**TERMS OF THE ISSUE**” BEGINNING ON PAGE 109.

THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 60 TIMES THE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED “**TERMS OF THE ISSUE**” ON PAGE 109 OF LETTER OF OFFER.

**LISTING**

The existing Equity Shares are listed on the BSE Limited (“**BSE**” or “**Stock Exchange**”) and Calcutta Stock Exchange. Our Company has received ‘in-principle’ approvals from BSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide its letter dated March 11, 2022. Our Company will also make an application to the Stock Exchange(s) to obtain the trading approval for the Rights Entitlements as required under the SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2020/13) dated January 22, 2020. For the purpose of this Issue, the Designated Stock Exchange is BSE

**ELIGIBILITY FOR THE ISSUE**

Our Company is eligible to offer Equity Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B-1 of Schedule VI of the SEBI ICDR Regulations.

**MINIMUM SUBSCRIPTION**

In accordance with Regulation 86 of the SEBI ICDR Regulations, for this Issue the minimum subscription which is required to be achieved is of at least 90% of the Issue. Our Company does not fall under the exemption to Regulation 86(1) which has been inserted by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020. In accordance with Regulation 86 of the SEBI ICDR Regulations, if our Company does not receive the minimum subscription of 90% of the Issue Size, our Company shall refund the entire subscription amount received within 4 (four) days from the Issue Closing Date in accordance with SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021. If there is any delay in the refund of the subscription amount beyond such period as prescribed by applicable laws, our Company and Directors who are “officers in defaults” shall pay interest for the delayed period, at such rates as prescribed under the applicable laws.

**INDICATIVE TIMETABLE\***

<b>Issue Opening Date</b>	<b>Wednesday, March 30, 2022</b>	<b>Date of Allotment (on or about)</b>	<b>Monday, April 25, 2022</b>
---------------------------	----------------------------------	--	-------------------------------

Last Date for On Market Renunciation #	Wednesday, April 6, 2022	Date of credit (on or about)	Friday, April 29, 2022
Issue Closing Date*	Wednesday, April 13, 2022	Date of listing/Commencement of trading of Equity Shares on the Stock Exchange (on or about)	Wednesday, May 4, 2022
Finalisation of Basis of Allotment (on or about)	Monday, April 25, 2022		

\*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date. The Board of Directors or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided the Issue will not be kept open in excess of 30 days from the Issue Opening Date. For further details, please see the chapter titled “Terms of the Issue” beginning on page no. 109 of Letter of Offer.

#### NOTICE TO INVESTORS

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders who are forming part of mere public category and this Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other applicable Issue material (collectively, the “Issue Materials”) will be sent/ dispatched only to such public Eligible Equity Shareholders who have provided email address and who are located in jurisdictions where the offer and sale of the Rights Entitlement and the Rights Equity Shares are permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials. will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them, subject to compliance with relevant SEBI circulars/ notices giving/ extending relaxation in dispatch of physical issue material to those eligible equity shareholders who have not provided a valid email address to the Company. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue materials. Further, the Letter of Offer will be provided through e-mail by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. Investors can also access this Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company and the Stock Exchanges, and on B-WAP, subject to the applicable law.

#### NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States of America or the territories or possessions thereof (“United States”), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, the Letter of Offer / Abridged Letter of Offer and the enclosed Application Form and Rights Entitlement Letter should not be forwarded to or transmitted in or into the United States at any time. In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares within the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act.

#### DISCLOSURES PERTAINING TO WILFUL DEFAULTERS OR FRAUDULENT BORROWER

Neither our Company, nor our Promoters, and Directors have been categorized or identified as wilful defaulters or Fraudulent Borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or Fraudulent Borrower issued by the Reserve Bank of India. There are no violations of securities laws committed by them in the past or are currently pending against any of them.

#### GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the issue. For taking an investment decision, investors must rely on their own examination of our company and the issue, including the risks involved. The rights equity shares in the issue have not been recommended or approved by the securities and exchange board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Letter of Offer. Specific attention of the investors is invited to the section titled “Risk Factors” on page 21 of this Letter of Offer.

Name of Registrar to the Issue and contact details	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> <b>CIN: U99999MH1994PTC076534</b> 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai- 400 059, Maharashtra. Telephone: +91 22 6263 8200, Email ID: <a href="mailto:rightsissue@bigshareonline.com">rightsissue@bigshareonline.com</a> , Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> Contact person: Mr. Vijay Surana
--	--

	Investor grievance: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> , SEBI Registration No: INR000001385 Validity of Registration: Permanent
Name of Statutory Auditors	M/s. Ashok Dhariwal & Co, Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> . For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.
Banker(s) to the Issue/Refund Bank:-	Axis Bank Limited Address:- Ground Floor, Manek Plaza, Opposite Central Plaza, Santacruz East Mumbai-400098, Maharashtra Tel:-02226542007 Email Id:-kalina.branchhead@axisbank.com Website:- www.axisbank.com Contact Person:- Mr. Seshadri Vijayaraghavan SEBI Registration No.:-INBI00000017

## 1. SUMMARY OF BUSINESS

HCP Plastene Bulkpack Limited (HPBL) (Formerly known as Gopala Polyplast Limited) is 38 years old Company which is involved in plastics packaging industry and also in the technical textile industry. It started with one unit with an installed capacity of 489 TPA of Woven Fabrics. In 1994, Gopala Polyplast Limited become Public with its maiden Public Issue. It also added Garment Accessories to its Product portfolio by putting up woven Jacquard Label manufacturing looms. In the year 2001, it started manufacturing woven bags.

In 2019, the Gopala Polyplast Limited was admitted to CIRP under provisions of IBC, 2016 due to default in payment of banks. It had outstanding payment to banks. It also had outstanding payments to its operational Creditors. Subsequently, M/s Plastene India Limited submitted Resolution Plan and the same has been approved by Hon’ble National Company Law Tribunal at Ahmedabad Bench in August 2020.

Presently the Company is a part of Plastene Group (PIL), a reputed FIBC manufacturer and exporter from India with a diverse portfolio comprising of FIBCs and small bags. PIL exports majority of its products to EU and US which have stringent quality requirements. PIL has been promoted by Mr. Prakash Parekh in 1998. He is also the Promoter and Managing Director of HPBL. Senior Professionals with a proven track record in the industry are in place to responsibly manage the company’s operations. Within a short period of 6 months from acquiring the control of Company, HPBL has managed to streamline the operations of the Company.

Plastene India Limited is promoted by Mr. Prakash Parekh and manufactures FIBC (Jumbo Bags), small bags, backward integration product such as Master Batches, Fillers & Laminates. Moreover, Plastene India Limited exports to more than 40 countries and derives around 90% of its total manufacturing sales from international customers. The US and Europe comprise about 90% of export sales. (PIL) is also DCA (Del Credere Associates) cum CS (Consignment Stockist) of IOCL for the Saurashtra & Kutch region since May 2010.

For further details, please refer to the chapter titled “Our Business” at page 52 of Letter of Offer.

## 2. SUMMARY OF OBJECTS OF THE ISSUE AND MEANS OF FINANCE

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below: (Rs. In Lakhs)

Sr. No.	Particulars	Amount to be financed from Net Proceeds of the Issue	Estimated deployment in FY 2021-22 <sup>^</sup>	Estimated deployment in FY 2022-23
1.	Funding the Incremental working capital requirements of our Company	1724.31	0	1724.31
2.	Investment in K.P. Woven Private Limited	884.36	0	884.36
	<b>Net Proceeds*</b>	<b>2608.67</b>	<b>0</b>	<b>2608.67</b>

<sup>^</sup>Any portion of the Net Proceeds not deployed for the stated Objects in FY 2022-23 will be deployed by our Company in FY 2023-24.

\*Assuming full subscription and Allotment with respect to the Rights Equity Shares.

For further details, please see chapter titled “Objects of the Issue” beginning on page 40 of this Letter of Offer.

### Means of Finance:

The fund requirements set out above are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there

are no requirements to make firm arrangements of finance under Regulation 62(1)(c) of the SEBI ICDR Regulations through verifiable means towards 75% of the stated means of finance, excluding the amount to be raised from the Issue and through existing identifiable accruals.

### 3. NAME OF MONITORING AGENCY:

As the net proceeds of the Issue will be less than ₹10,000 lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

### 4. EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS DECEMBER 31, 2021:

Category of Shareholders	Pre-Issue number of Equity Shares held	% of total shares
(A) Promoter and Promoter Group	95,00,000	92.83
(B) Public	7,33,837	7.17
<b>Total</b>	<b>1,02,33,837</b>	<b>100</b>

### 5. BOARD OF DIRECTORS

BOARD OF DIRECTORS			
Sr. No.	Name	Designation	Other Directorships
1.	Anil Shyamsunder Goyal	Chairman and Non Executive Director	1. Plastene Infrastructure Limited
2.	Prakash Hiralal Parekh	Managing Director	1. HCP Enterprise Limited 2. Plastene India Limited
3.	Ashutosh Maheshvari	Independent Director	1. Suradha Hospitality Services Private limited 2. Catalytic Solution And Management services Private Limited
4.	Sandeep Motilal Shah	Independent Director	1. Chartered Logistics Limited 2. RCC Limited 3. Global Longlife Hospital And Research Limited 4. Jyoti Resins And Adhesives Limited
5.	Meenu Maheshwari	Independent Director	1. Krishna Capital And Securities Limited
6.	Bhavesh Vaktawarmal Jain	Executive Director cum Chief Financial Officer	1. Cornucopia Tradelink Private Limited
7.	Deepti Sharma	Additional Independent Director	1. Conart Engineers Limited 2. Axtel Industries Limited 3. Banco Aluminium Limited 4. Patel Infrastructure Limited 5. Dholera Industrial City Development limited

For Further detail, please refer to chapter titled "Our Management" on page 60 of the Letter of Offer.

### 6. FINANCIAL STATEMENT SUMMARY

(₹In Lakhs Except per Share data)

Sr. No.	Particulars	September 30, 2021	March 31, 2021	March 31, 2020	March 31, 2019
1.	Authorised Share Capital	2100.00	2100.00	2100.00	2100.00
2.	Paid-up Capital	1023.38	1023.38	1016.64	1016.64
3.	Net Worth attributable to Equity Shareholders	2191.42	2634.85	(7399.03)	(5326.67)
4.	Total Revenue	2183.42	1611.47	571.13	19052.75
5.	Profit after tax	2191.42	2634.85	(7,399.03)	(8898.80)
6.	Earnings per Share (basic & diluted) (in ₹)	(-4.33)	(-62.21)	(-20.38)	(-87.53)
	Net Asset Value per Equity Share (in ₹)	21.41	25.75	(-72.78)	(-52.39)
7.	Total Borrowings	3628.36	3800.31	6106.64	6069.18

## 7. INTERNAL RISK FACTORS

The below mentioned risks are the top ten Internal risk factors as per the Letter of Offer:

1. Our lenders have imposed certain restrictive conditions on us under our financing arrangements. Further as on the date of the Letter of Offer our Company has not received “No objection” certificate from our lenders to undertake this issue. Non-receipt of such “No- Objection” certificate could lead to non-compliance of the terms of loan agreements entered into by our Company with said lenders.
2. Failure of the issuer to meet the listing requirements of BSE Limited and the details of penalty imposed by stock exchange.
3. The novel coronavirus (Covid 19) pandemic outbreak and steps taken control the same have significantly impacted our business, results of operations, financial condition and cash flows and further impact will depend on future developments, which are highly uncertain.
4. Our Company has incurred losses during the last financial years. Such financial losses sustained by us in the most recent financial year, may not be perceived positively by external parties such as investors, clients, customers, bankers etc., which may affect our credibility and business operations.
5. We are a Company with limited operating history, and therefore investors may not be able to assess our prospects on the basis of historical results.
6. Our Company had failed to meet the obligation(s) stated in the Resolution Plan submitted to Hon’ble National Company Law Tribunal.
7. There may be potential conflicts of interest of our Promoters, Promoters’ Group or Directors are involved in same business activities that compete with or are in the same line of activity as our business operations.
8. Our top 10 customers contribute 96.89% and 77.28% of our revenue from operations for the year ended March 31, 2021 and for the period ended September 30, 2021.
9. We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to acquire adequate working capital timely and on favourable terms at a future date, may have an adverse effect on our operations, profitability and growth prospects.
10. Our Company has a negative cash flow in its operating activities in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.

For further details, see the section “*Risk Factors*” on page 21 of the Letter of Offer.

## 8. SUMMARY TABLE OF OUTSTANDING LITIGATIONS

A summary of the pending tax proceedings and other material litigations involving our Company, our Promoter, our Directors and our Group Companies is provided below:

Sr. No.	Particulars	Number of cases outstanding	Amount involved in such proceedings (Rs. In Lakh)
1.	<b>Litigation Involving Our Company</b>		
i.	<b>Litigation against our Company</b>		
a)	Criminal proceedings	NIL	NIL
b)	Civil Proceedings	2	816.79
c)	Actions taken by Statutory/ Regulatory Authorities	NIL	NIL
d)	Tax Proceedings	NIL	NIL
e)	Other Material Litigations	6	9.25
f)	Disciplinary action against our Company by SEBI or any stock exchange in the last five Fiscals	NIL	NIL
ii.	<b>Litigation by our Company</b>		
a)	Criminal proceedings	NIL	NIL
b)	Civil and other Material Litigations	NIL	NIL
2.	<b>Litigation Involving Our Promoters</b>		
i.	<b>Litigation against our Promoters</b>		
a)	Criminal proceedings	NIL	NIL
b)	Civil Proceedings	2	2.26
c)	Actions taken by Statutory/ Regulatory Authorities	NIL	NIL
d)	Tax Proceedings (including interest)	16	758.12
e)	Other Material Litigations	2	18.00
f)	Disciplinary action against our Company by SEBI or any stock exchange in the last five Fiscals	NIL	NIL
ii.	<b>Litigation by our Promoters</b>		

a)	Criminal proceedings	8	123.06
b)	Civil Proceedings	11	581.24
c)	Civil and other Material Litigations	1	9.88
3.	<b>Litigation Involving Our Directors</b>		
i.	<b>Litigation against our Directors</b>		
a)	Criminal proceedings	NIL	NIL
b)	Actions taken by Statutory/ Regulatory Authorities	NIL	NIL
c)	Tax Proceedings (including interest)	3	0.50
d)	Other Material Litigations	NIL	NIL
e)	Disciplinary action against our Company by SEBI or any stock exchange in the last five Fiscals	NIL	NIL
ii.	<b>Litigation by our Directors</b>		
a)	Criminal proceedings	NIL	NIL
b)	Civil and other Material Litigations	NIL	NIL

For further details, please see the chapter titled “**Outstanding Litigation and Material Developments**” beginning on page 90 of this Letter of Offer.

## 9. TERMS OF THE ISSUE

### A. PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS

Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, *via* the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

#### Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

#### Procedure for Application through B-WAP:

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, a separate web-based application platform, i.e., the B-WAP facility (accessible at [www.bigshareonline.com](http://www.bigshareonline.com)), has been instituted for making an Application in this Issue by resident Original Shareholder. Further, B-WAP is only an additional option and not a replacement of the ASBA process. At the B-WAP, resident Investors can access and submit the online Application Form in electronic mode using the B-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat. Only Individual Resident can apply through B-WAP who are Original Shareholders/Eligible Resident Shareholder shall mean the Resident Shareholders who are holding the Equity Shares of our Company as on the Record Date i.e. Friday, March 18, 2022

#### Applications on Plain Paper under ASBA process

An Eligible Equity Shareholder who has neither received the Application Form nor is in a position to obtain the Application Form either from our Company, Registrar to the Issue or from the website of the Registrar, can make an Application to subscribe to the Issue on plain paper through ASBA process. Eligible Equity Shareholders shall submit the plain paper application to the Designated Branch of the SCSB for authorizing such SCSB to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

The envelope should be super scribed “*HCP Plastene Bulkpack Ltd – Rights Issue*” and should be postmarked in India. The application on plain paper, duly signed by the Eligible Equity Shareholders including joint holders, in the same order and as per the specimen recorded with our Company/Depositories, must reach the office of the Registrar to the Issue before the Issue Closing Date and should contain the following particulars:

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently. They may make an Application to subscribe to the Issue on plain paper, along with an account payee cheque or demand draft drawn at par, net of bank and postal charges, payable at Mumbai and the Investor should send such plain paper Application by registered post directly to the Registrar to the Issue. For details of the P, see “*Modes of Payment*” on page 123.

**PLEASE NOTE THAT APPLICATION ON PLAIN PAPER CANNOT BE SUBMITTED THROUGH B-WAP.**

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of Issuer,
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio Number/ DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option preferred - only Demat form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for;
- Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Right Entitlements;
- Total amount paid at the rate of ₹ 600 per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the applicants;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
- Additionally, all such Applicants are deemed to have accepted the following:

*“I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended (“US Securities Act”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (“United States”) or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act (“Regulation S”). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar or any other person acting on behalf of us have reason to believe is a resident of the United States “U.S. Person”*

(as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction.

*"I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.*

*I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.*

*I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.*

*I/We acknowledge that the Company, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."*

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.bigshareonline.com](http://www.bigshareonline.com). Our Company and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date

### **Application by Eligible Equity Shareholders holding Equity Shares in physical form**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date i.e. Friday, March 18, 2022 and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company, in the manner provided on the website of the Registrar to the Issue at [www.bigshareonline.com](http://www.bigshareonline.com) at least two Working Days prior to the Issue Closing Date i.e., Friday, April 8, 2022. They may also communicate with the Registrar with the help of the helpline number +91 022- 6263 8200 and their email address [rightsissue@bigshareonline.com](mailto:rightsissue@bigshareonline.com).

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account to be opened by our Company.

In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, i.e. Friday, April 8, 2022, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in Section Terms of the Issue- "***Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form***" and "***Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner***" on pages 124 and 133 respectively.

### **B. RIGHTS ENTITLEMENT RATIO**

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 3 Rights Equity Share for every 5 Equity Shares held on the Record Date i.e. Friday, March 18, 2022.

The Board, at its meeting held on January 24, 2022 authorised Management Committee for taking requisite decisions for Right Issue. Management Committee in their meeting held on March 14, 2022 has determined the Rights Entitlement Ratio.

### **C. FRACTIONAL ENTITLEMENTS**

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 3 Rights Equity Share for every 5 fully paid-up Equity Shares held on the Record Date i.e. Friday, March 18, 2022. For Rights Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 5 Equity Shares or not in the multiple of 5, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored as above



will be given preferential consideration for the Allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares over and above their Rights Entitlement.

Also, those Equity Shareholders holding less than 3 Equity Shares and therefore entitled to 'Zero' Rights Equity Share under this Issue shall be dispatched an Application Form with 'Zero' entitlement. Such Eligible Equity Shareholders are entitled to apply for Additional Rights Equity Shares and would be given preference in the Allotment of 1 (One) Additional Rights Equity Share, if such Equity Shareholders have applied for the Additional Rights Equity Shares. However, they cannot renounce the same to third parties. **Application Forms with zero entitlement will be non-negotiable/non-renounceable.**

#### **D. PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS**

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges; or (b) through an off market transfer, during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements. Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

##### **(a) On Market Renunciation**

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN- INE136C20010 subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (One) Share. To clarify further, fractional entitlements are not eligible for trading.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., Wednesday, March 30, 2022 to Wednesday, April 6, 2022 (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN INE136C20010 and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

##### **(b) Off Market Renunciation**

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE136C20010, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

#### **E. INTENTION AND EXTENT OF PARTICIPATION BY OUR PROMOTERS AND PROMOTER GROUP**

To maintain Minimum Public Shareholding requirement, The Promoter and the members forming part of the Promoter Group are not issued Rights Entitlement in the Rights Issue, as the aggregate shareholding of the Promoter and Promoter Group which is exceeding 75% of the post Issue capital of our Company.

**F. AVAILABILITY OF COPY OF THE OFFER DOCUMENT OF THE IMMEDIATELY PRECEDING PUBLIC OR RIGHTS ISSUE-Not Applicable**

**10. ANY OTHER IMPORTANT INFORMATION AS PER THE ISSUER**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date i.e. Wednesday, March 30, 2022, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "HCP Plastene Bulkpack Limited - Demat Account") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings. Eligible Public Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

**In adherence with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 to achieve Minimum Public Shareholding and RE's shall be issued to public shareholders only and promoters and members of promoter group shall forgo their entitlement to equity shares, that may arise from present Rights Issue.**

**In adherence with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 in order to achieve Minimum Public Shareholding. The Copy of this letter of Offer will not be dispatch to the promoter and members of promoters group. In addition, promoters and members of promoter group shall not directly or indirectly participate in the present Rights Issue. The present Rights Issue is open for subscription to PUBLIC SHAREHOLDERS ONLY.**

## 11. DECLARATION BY OUR COMPANY

We hereby certify that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, the Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in this Letter of Offer are true and correct.

### SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

Name and Designation	Signature
Mr. Anil Goyal – Chairman and Non -Executive Director	SD/-
Mr. Prakash Parekh- Managing Director	SD/-
Mr. Bhaveshkumar Jain – Executive Director and Chief Finance Officer	SD/-
Ms. Meenu Maheshwari- Independent Director	SD/-
Mr. Sandeep Shah- Independent Director	SD/-
Mr. Ashutosh Maheshwari- Independent Director	SD/-
Ms. Deepti Sharma- Additional Director (Independent)	SD/-

### SIGNED BY THE CHIEF FINANCIAL OFFICER AND THE COMPANY SECRETARY AND COMPLIANCE OFFICER OF OUR COMPANY

SD/-

**Krushang Shah**  
Company Secretary and Compliance Officer  
PAN: - DZEPS5879D

SD/-

**Bhavesh Jain**  
Chief Finance Officer  
PAN: - AFEPJ0082L

Place: - Ahmedabad

Date: - March 21, 2022