

General information about company	
Scrip code	526717
NSE Symbol	
MSEI Symbol	
ISIN*	INE136C01036
Name of company	GOPALA POLYPLAST LIMITED
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2020
Date of end of financial year	31-03-2021
Date of board meeting when results were approved	03-02-2021
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	25-01-2021
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Third quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Single segment
Description of single segment	Woven Sacks
Start date and time of board meeting	03-02-2021 12:00
End date and time of board meeting	03-02-2021 02:10
Whether cash flow statement is applicable on company	
Type of cash flow statement	
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-10-2020	01-04-2020
B	Date of end of reporting period	31-12-2020	31-12-2020
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	76.16	76.16
	Other income	4.54	16.31
	Total income	80.7	92.47
2	Expenses		
(a)	Cost of materials consumed	138.64	138.64
(b)	Purchases of stock-in-trade	31.62	31.62
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-128.09	-128.09
(d)	Employee benefit expense	4.56	16.07
(e)	Finance costs	0	0
(f)	Depreciation, depletion and amortisation expense	127.07	384.51
(f)	Other Expenses		
1	Other Expenses	332.08	369.82
10			
	Total other expenses	332.08	369.82
	Total expenses	505.88	812.57

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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C	Whether results are audited or unaudited	Unaudited	Unaudited
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Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Total profit before exceptional items and tax	-425.18	-720.1
4	Exceptional items	5368.86	5368.86
5	Total profit before tax	4943.68	4648.76
7	Tax expense		
8	Current tax	0	0
9	Deferred tax	0	0
10	Total tax expenses	0	0
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	4943.68	4648.76
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	4943.68	4648.76
22	Other comprehensive income net of taxes	0	0

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	4943.68	4648.76
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital	1023.38	1023.38
	Face value of equity share capital	10	10
27	Details of debt securities		
28	Reserves excluding revaluation reserve		
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	69.19	65.06
	Diluted earnings (loss) per share from continuing operations	69.19	65.06
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	69.19	65.06
	Diluted earnings (loss) per share from continuing and discontinued operations	69.19	65.06
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Textual Information(1)

Pursuant to resolution plan submitted by Plastene India Limited and duly approved by Hon'ble NCLT, Ahmedabad Bench vide its order no. IA 178 of 2020 in C.P. (I.B.) 08/NCLT/AHM/ 2019 dated August 07, 2020 for revival of Gopala Polyplast Limited, which, inter alia, results into following:

A) Board of Directors of the Company has been reconstituted in Steering Committee Meeting held on October 21, 2020.

B) The Board has considered the matter of Reduction of Share Capital in its Board Meeting dated October 29, 2020 for fixation of Record Date i.e. November 11, 2020 in terms of Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

C) Further, the Company in its board meeting held on November 25, 2020 has passed board resolution for giving effect of Reduction of Share Capital being part of implementation of Resolution Plan, by

- i. Extinguishment of 30,17,309 equity shares of Rs. 10 each and 4,80,000 preference shares of Rs. 100 each held by erstwhile promoters.
- ii. Issuance of 1 (One) Fully Paid Up Equity Share of Rs. 10/- each to every public shareholder in lieu of every 32 Equity Shares held by them on Record Date i.e. November 11, 2020 and cancellation of 69,27,246 Equity Share of Rs. 10 each which lead to Issued, Subscribed and Paid Up Share Capital is 2,21,837 equity shares of Rs. 10 each.
- iii. The effect of said extinguishment and reduction of share capital is given by transfer to Capital Reserve by Rs. 14,74,45,550.
- iv. Company in its Board Meeting held on December 15, 2020, has allotted 512000 fully paid up Equity Shares of Rs. 10/- each to Secured Financial Creditor i.e. Bank of Baroda for consideration other than cash and 9500000 Equity Shares of Rs. 10/- each at par to Newly defined Promoters, being part of Resolution Plan.
- v. Subsequent to such Allotment, Issued, Subscribed and Paid Up Share Capital of Company is 1,02,33,837 Equity Shares of Rs. 10/- each.

D) Settlement of financial creditors (secured) amounting to Rs. 74.41 crores, partly by issue of 5,12,000 equity shares of Rs. 10 each, partly by zero-coupon non-convertible debentures of Rs. 1.60 crores and balance by cash payment of Rs. 38.32 crores.

E) Settlement of financial creditors (unsecured, excluding related parties) amounting to Rs. 16.21 crores, by cash payment of Rs. 0.46 crores.

F) Settlement of financial creditors (unsecured, related parties) amounting to Rs. 9.63 crores, by Rs. Nil.

G) Settlement of operational creditors (including Govt. dues) amounting to Rs. 33.91 crores, by cash payment of Rs. 0.17 crores.

H) Settlement of workmen and employees dues amounting to Rs. 1.94 crores, by cash payment of Rs. 0.30 crores.

I) Extinguishment of contingent liabilities, commitments and other claims (including taxes and other Govt. dues), except to the extent of agreed and accepted as per resolution plan.

2. Exceptional items comprise of (in view of note 1 above):

- a) Extinguishment / write-back of loan liabilities, trade payables, payables to workmen & employees and other current and non-current liabilities, aggregating of Rs. 7622.23 lakhs.
- b) Impairment / write-off of intangible assets, vehicles, inventories, receivables and other current and non-current assets, aggregating of Rs. 2061.67 lakhs.
- c) CIRP cost, aggregating of Rs. 61.91 lakhs.
- d) Plant start-up expenses of Rs. 88.31 lakhs comprise of one-time expenses incurred for startup of various manufacturing facilities at plant which were non-operational for more than one year.
- e) Rs 41.48 Lakhs as Loss due to theft of Property, Plant and Equipment. The theft was happened before hand over of the Company to the new Management.

3. All Property, plant & equipment have been physically verified by the management and also carry out impairment assessment for the same. As per management view, no material discrepancies are found / impairment is required, except specifically shown under exceptional item.

4. The Company was operating mainly in two segments i.e. Woven Sack Division and Label Division. The Company has resumed operation in Woven Sack Division post hand over of Company operations by Resolution Professional to the new Management in Steering Committee meeting held on November 26, 2020, however, there is no operation during the period under report for Label Division. Accordingly, at present the Company has only one reportable operating segment as per Ind AS 108 – Operating

Segments.

5. Provision for taxation/deferred taxation, if any, will be made at the year end.

6. The figures for corresponding previous periods have been regrouped / restated wherever necessary to make them comparable.

7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 3, 2021. The Statutory Auditors have carried out Limited Review of the results for the quarter ended 31st December, 2020.

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results		
Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-10-2020	01-04-2020
Date of end of reporting period	31-12-2020	31-12-2020
Whether accounts are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
1 Segment Revenue (Income)		
(net sale/income from each segment should be disclosed)		
Total Segment Revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other Unallocable Expenditure net off Unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Asset		
Un-allocable Assets		
Net Segment Asset		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		
Disclosure of notes on segments		

