

Regd. Office & Works :485, Santej – Vadsar Road, Santej, Tal. Kalol, Dist. – Gandhinagar – 382721. CIN – L25200GJ1984PLC050560
Ph : (079) 27550764, 27561000 Fax : 91-79-27551764 Email : info@champalalgroup.com

October 29, 2020

BSE LimitedPhiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001**Company Code No. 526717**

Sub:-Outcome of Board Meeting held on October 29, 2020

Ref- Disclosure pursuant to regulation 30 read with 42 SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Dear Sir

With reference to captioned subject, we wish to inform you that in alignment of approved Resolution Plan, Meeting of Board of Directors held on today i.e. October 29, 2020 where, beside other subjects following matters were considered, discussed and approved by Board-

1. Reconstitution of Audit Committee as under: -

Name of Director	Destination in Committee	Category
Mr. Rakesh Lahoti	Chairman	Non - executive Independent
Ms. Meenu Maheshwari	Member	Non - executive Independent
Mr. Anil Goyal	Member	Non – Executive Non - Independent

2. Reconstitution of Stakeholder and Relationship Committee as under:-

Name of Director	Destination in Committee	Category
Mr. Anil Goyal	Chairman	Non - Executive Independent
Ms. Meenu Maheshwari	Member	Non - Executive Independent
Mr. Rakesh Lahoti	Member	Non – Executive Non - Independent

3. Reconstitution of Nomination and Remuneration Committee as under: -

Name of Director	Destination in Committee	Category
Ms. Meenu Maheshwari	Chairman	Non - Executive Independent
Mr. Anil Goyal	Member	Non - Executive Independent
Mr. Rakesh Lahoti	Member	Non – Executive Non - Independent

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4. Appointment of Mr. Prakash H. Parekh (DIN- 00158264) as Managing Director**BRIEF PROFILE OF MANAGING DIRECTOR**

Name of Director	Mr. Prakash H. Parekh
Qualification of Director	Bachelors in Chemical Engineering
Experience/Expertise in Specific Functional Areas of Director	<p>Mr. Prakash H. Parekh is holding a bachelors degree in Chemical Engineering</p> <p>He has over 22 years of experience in the plastic industry and has done his SAP (System Administration Procedure) from Monesh University, Australia in the year 1998. He was instrumental in establishing the project of flexible packaging Plant within a short span from acquiring land to installation of machineries and commercial production. He is the member of Indian Flexible Intermediate Bulk Containers Associations (IFIBCA). He has a vast experience in running the Plastic Industry and can take Company to great heights.</p> <p>He is Managing Director of Plastene India Limited and hold directorship in HCP Enterprise Limited.</p>
Date of Appointment as Managing Director	October 29, 2020
Reason for change / Terms of Appointment	Appointment of Mr. Prakash H. Parekh as Managing Director of the Company with effect from 29 st October, 2020 subject to approval of members of the Company by passing of resolution.
Shareholding of Director in the Company	Nil
Relationship between Directors	N.A.

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5. Appointment of Company Secretary and Compliance Officer

Company has appointed CS Khushboo Surana (ICSI (Membership no. F-8679) as Company Secretary and Compliance Officer of the Company w.e.f October 29, 2020.

Brief Profile OF CS Khushboo Surana

Name of	CS Khushboo Surana
Qualification of Director	Fellow Member of ICSI (Membership No. 8679), Master of Commerce degree from MDS University, Rajasthan and also pursuing Masters of Business Law from National Law School of India University, Bangalore
Experience/Expertise in Specific Functional Areas of Director	CS Khushboo is having an experience of more than 10 years with deep insight in the area of Corporate Governance, Securities Laws, SEBI, Stock Exchanges and MCA Related Compliance, Trademark, IBC 2016 and others. Her work profile includes IPO, Mergers and Acquisitions, Capital and Corporate Restructuring, Strategic Management Transactions, Capital Market Transactions, Compliance related with SEBI (LODR) 2015 and other matters related with ROC, RD, MCA.
Date of Appointment	October 29, 2020
Reason for change / Terms of Appointment	Not Applicable
Shareholding of Director in the Company	Nil
Relationship between Directors	Not Applicable

6. Contact details of the Directors and Key Managerial Personnel(s)

In compliance with Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the contact details of the Directors and Key Managerial Personnel(s) authorized by the Board to determine materiality of an event or information and for making disclosures to stock exchange are as under:

Name	Designation	Email-id	Contact Details
Mr. Prakash Parekh	Managing Director	prakash@champalalgroup.com	H.B.Jirawala House, 13, Nav Bharat society
Mr. Nirav Raval	Director and Chief Financial Officer	ed@champalalgroup.com	Opp.Panchsheel Bus Stand, Usmanpura, Ahmedabad-380013, Gujarat
CS Khushboo Surana	Company Secretary	csgpl@champalalgroup.com	Tel No-+91-79 27550764

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7. Reduction of extinguishment of Share Capital of the Company

Pursuant to resolution plan submitted by Plastene India Limited and duly approved by Hon'ble NCLT at Ahmedabad Bench vide its order no. IA 178 of 2020 in C.P. (I.B.) 08/NCLT/AHM/ 2019 dated 7th August, 2020 for revival of Gopala Polyplast Limited, Board considered the matter of Reduction of Share Capital as under -

- i. Promoters: -
 - (a) 30,17,309 Equity shares held by the Promoters (entire shareholding) shall stand cancelled and reduced to Zero (0).
 - (b) Preference Shareholding of the Promoters (Unlisted) (4,80,000 Preference Shares of Rs. 100/- each aggregating to Rs.4,80,00,000/-) shall stand cancelled and reduced to Zero (0).
- ii. Public: - 1 new share of Rs.10/- each to be issued in lieu of every existing 32 Equity shares of Rs.10/- each held by the Public shareholders
- iii. Fraction shares shall stand reduced to zero (0)
- iv. Consequent upon Reduction, the Equity Share Capital of the company shall be Rs. 2218270/- divided into 2,21,827 Equity Shares of Re. 10/- (Rupees Ten only) each subject to final working on shares to be reduced as per Shareholding as on Record Date.

8. Record Date for Reduction of Share Capital

In term of Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has fixed Wednesday, November 11, 2020 as the Record Date for giving effect to the Reduction of Paid-up Share Capital of the Company, being part of Resolution Plan submitted by Plastene India Limited and duly approved by Hon'ble NCLT at Ahmedabad Bench vide its order no. IA 178 of 2020 in C.P. (I.B.) 08/NCLT/AHM/ 2019 dated 7th August, 2020

Accordingly, with effect from the record date, the existing issued, subscribed and fully paid-up Share Capital of the Company shall be reduced as mentioned in Point No. 7 (iv).

9. Suspension/ Revocation of all powers and authorities of the previous board and authorized signatories:

It is hereby informed that Board has revoked, cancelled, rescinded, withdraw and nullified all the power including Powers of Attorney (POA) and/or other authorizations or mandates (including the sub-delegations of POA, if any, by the Attorney) or consents, sanctions as issued by the Company prior to October 21, 2020 to any person including erstwhile promoters/promoter group or Directors to enable such person to carry out various functions of the Company.

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10. Update for Corporate and Communication Office

It is hereby informed that Corporate and Communication Office of the Company shall be as under-

Gopala Polyplast Limited
HB Jirawala House,
13 Navbharat Society,
Opp. Panchsheel Bus Stop,
Usmanpura, Ahmedabad - 380 013

11. Reclassification of Promoter and Promoter Group

Pursuant to Resolution plan submitted by Plastene India Limited and duly approved by Hon'ble NCLT at Ahmedabad Bench vide its order no. IA 178 of 2020 in C.P. (I.B.) 08/NCLT/AHM/ 2019 dated 7th August, 2020 for revival of Gopala Polyplast Limited, Company has define Promoter and Promoter Group as under-

1. Mr. Prakash Parekh
2. Ms. Madhu Parekh
3. Mr. Aman Parekh
4. Ms. Anvi Parekh (Minor)
5. M/s. Prakash Parekh HUF
6. Plastene India Limited
7. HCP Enterprise Limited
8. Plastene Infrastructure Limited
9. Elite Inks private limited
10. Anshita Trading Company Private Limited
11. Plastene Polyfilms Limited
12. K.P. Woven Private Limited
13. Cornucopia Tradelink Private Limited

This disclosures is being made pursuant to Regulation 30 read with Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations.

You are requested to kindly take the above submissions in your record

The board meeting commenced at 11:30 A.M and concluded at 2:55 P.M

Thanking you.

For Gopala Polyplast Limited,


Nirav Raval
Director
(DIN- 08919661)