



GOPALA POLYPLAST LIMITED

Regd. Office & Works :

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CIN - L25200GJ1984PLC050560
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BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref- Gopala Polyplast Limited (Script Code- 526717)

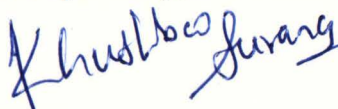
Sub: Annual Secretarial Compliance Report for the financial year ended on March 31, 2021

Dear Sir/ Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please receive herewith enclosed Annual Secretarial Compliance Report for the year ended on March 31, 2021.

Kindly take the same on your records.

For Gopala Polyplast Limited


Khushboo Surana
Company Secretary



Date- June 09, 2021
Place- Ahmedabad



ALPESH VEKARIYA & ASSOCIATES

Company Secretaries

Alpesh Vekariya
FCS, MBA

SECRETARIAL COMPLIANCE REPORT OF GOPALA POLYPLAST LIMITED FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021 [Pursuant to SEBI Circular CIR/CFD/CMD1/27/2019 dated 08th February, 2019]

We, M/s. Alpesh Vekariya & Associates, have examined:

- all the documents and records made available to us and explanation provided by **GOPALA POLYPLAST LIMITED** ("the listed entity"),
- the filings / submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2021 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - *(Not applicable during the period under review)*;
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - *(Not applicable during the period under review)*;
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - *(Not applicable during the period under review)*;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - *(Not applicable during the period under review)*;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars / guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

The Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, vide its order dated 2nd May, 2019, has admitted the referred Company for initiation of Corporate Insolvency Resolution Process (CIRP) under provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) and appointed Mr. Vikash G. Jain (Reg. No.: IBBI/TPA-001/IP-P00354/2017-18/10612) as Insolvency Resolution Professional (IRP) with effect from the date of the said order.





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On 31st May, 2019 Mr. Vikash G. Jain, was confirmed as Resolution Professional (RP) by Committee of Creditors to carry out the activities relating to CIRP as per the rules, regulations and guidelines prescribed under the Code. Pursuant to the Insolvency Commencement Order and in line with the provisions of the Code, the powers of the Board of Directors were suspended and the same were vested in the Resolution Professional (RP).

On 07th August, 2020, Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, has approved the Resolution Plan submitted by Plastene India Limited vide its order no. IA 178 of 2020 in C.P. (I.B.) 08/NCLT/AHM/2019 for revival of the Company.

It is hereby notified that pursuant to regulation 15 (2A) and (2B) of SEBI (LODR) Regulations, 2015, the provisions as specified in regulations 17, 18, 19, 20 and 21 are not applicable to listed entity during the CIRP under IBC provided that such roles and responsibilities shall be fulfilled by IRP or RP.

- (a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, **except** in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1	Regulation 6(1) of SEBI (LODR) Regulations, 2015.	There was no Company Secretary and Compliance Officer in the Company till 29 th October, 2020.	Board of Company has been re-constituted as per approved Resolution Plan and new Board has appointed qualified Company Secretary as Compliance Officer w.e.f 29 th October, 2020. Company has received letter from BSE regarding such non-compliance on 20 th November, 2020 with penal action charged and same has been replied on 23 rd November, 2020 by management, citing reason for non compliance due to CIRP under IBC and requested to waive the charges. BSE vide its email dated 21 st January, 2021 has confirmed about waiver of Charges.
2	Regulation 17, 18, 19, 20, 25, 27(2) of SEBI (LODR) Regulations, 2015.	The Board of Directors was not duly constituted as per the requirements of SEBI (LODR) Regulations, 2015 till 21 st October, 2020.	The power of Board of Directors was suspended from the date of appointment of IRP i.e. 02 nd May, 2019 and vested with IRP / RP till approval of Resolution Plan.

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		<p>The Company did not have any Independent Director or Woman Director on its Board till 21st October, 2020.</p> <p>The Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee were not duly constituted as per the requirements of SEBI (LODR) Regulations, 2015 till 29th October, 2020.</p> <p>Non-submission of Corporate Governance Report to BSE Limited for the quarter ended 31st March, 2020, 30th June, 2020 and 30th September, 2020.</p>	<p>Due to suspension of Board, Company was not able to conduct and hold any Board and Committee Meeting till the re-constitution of Board after Approval of Resolution Plan.</p> <p>Further such suspension lead to non-filing of Corporate Governance Report with BSE for the referred period. However reason of non-filing has been intimated to BSE.</p>
3	Regulation 30 of SEBI (LODR) Regulations, 2015.	Prior intimation regarding meetings for adoption of Financial Results / Statements for quarter / half year / year ended 31 st March, 2020 and 30 th June, 2020 have not been given to Stock Exchange.	The Board of the Company was suspended w.e.f. 02 nd May, 2019 due to initiation of CIRP. As the powers of the Board were vested in the Resolution Professional, the Audited and Unaudited Financial Results were submitted by the Resolution Professional.
4	Regulation 30 of SEBI (LODR) Regulations, 2015.	Delay in submission of Approval of Resolution plan by the Hon'ble NCLT.	Hon'ble NCLT Ahmedabad Bench has approved the Resolution Plan on 07 th August, 2020 and copy of same has been received on 11 th August, 2020. Same was submitted to BSE on 20 th August, 2020.
5	Regulation 30 of SEBI (LODR) Regulations, 2015.	Non-submission of events in relation to CIRP specified in Sub Point 16 (d to j & l to n) of Part-A, of Schedule-III of SEBI (LODR) Regulations, 2015.	The Company has not complied with the referred provisions during CIRP Period.
6	Regulation 34 of SEBI (LODR) Regulations, 2015.	Delay in submission of Annual Report for the year ended on 31 st March, 2020 in XBRL mode.	The Company has submitted the same on 31 st May, 2021 to the Stock Exchange, hence no comment requires.





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7	Regulation 47 of SEBI (LODR) Regulations, 2015.	Financial Results for quarter / half year / year ended 31 st March, 2020 and 30 th June, 2020 were not published within prescribed time.	Newly constituted Board of Directors has published and disseminated the same on 04 th December, 2020 as same were not published in timely manner.
8	Regulation 31(4) of SEBI (SAST) Regulations, 2011.	Non - submission of disclosure in respect of encumbrance of shares of the Company, directly or indirectly, during the financial year ended on 31 st March, 2020 by the promoters of the Company.	Regulation 31(4) of SEBI (SAST) Regulation, 2011 cast duty on promoters of Company to make disclosure to the Stock Exchange and simultaneously to Company about encumbrance of shares. As per information provided by Company, promoters have not made disclosure under specified Regulation.
9	SEBI Circular No. SEBI/HO/CFD/CMD1/CIR /P/2020/84 dated 20 th May, 2020.	Non - submission of disclosure of material impact of COVID-19 to Stock Exchange.	As per information received from management and available at BSE, business operations (Plants) of Company were non operating since March 2019 and then Company was admitted for CIRP under IBC. Considering the fact that there was no impact of Covid-19 over the business of Company, No submissions vide referred SEBI Circular made by Company.
10	SEBI Circular No. SEBI/HO/CFD/DCR1/CIR /P/2018/85 dated 28 th May, 2018 under SEBI (Prohibition of Insider Trading) Regulations, 2015.	System driven disclosure [Initial as well as subsequent updates made from time to time] to the Depositories.	As per information provided by Company, new management has approached to depositories for record updation and to get required credential for disclosure. However, the disclosures about change of management and promoters as per approved resolution plan were not made in timely manner.

- (b) The listed entity has prima facie maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from our examination of those records.





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- (c) The following are the details of actions taken against the listed entity / its promoters / Directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations / remarks of the Practicing Company Secretary, if any.
1	BSE Limited vide their email dated 20 th November, 2020.	Under regulation 6(1) of SEBI (LODR) Regulation 2015 - Qualified Company Secretary was not appointed as Compliance Officer.	Fine of Rs.1,08,560/- was charged by BSE Limited vide their email dated 20 th November, 2020.	Company has replied to BSE Ltd vide its letter dated 23 rd November, 2020 stating admission of Company for CIRP under IBC as reason for non compliance and requested for waiver of fine imposed. BSE Ltd vide its letter dated 21 st January, 2021 confirmed about waiver of fine.

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The Company does not have a qualified Company Secretary as the Compliance officer since 14 th April, 2019 - Regulation 6(1) of SEBI (LODR) Regulations, 2015.	31.03.2020	Newly constituted Board of Directors of the Company has appointed qualified Company Secretary as Compliance Officer w.e.f. 29 th October, 2020.	After approval of Resolution Plan for revival of Company by Hon'ble NCLT, newly constituted Board has appointed Company Secretary and Compliance Officer.
2	The Board of Directors, Audit Committee, Nomination and Remuneration	31.03.2020	On introduction and constitution of new Board of Directors w.e.f.	As Board has been re-constituted as per applicable provisions of SEBI (LODR) Regulation, no comment





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	<p>Committee and Stakeholders' Relationship Committee have not been duly constituted as per the requirements of SEBI (LODR) Regulations, 2015 for the F.Y. 2019-20;</p> <p>The Company does not have any Independent Director or Woman Director on its Board for the F.Y. 2019-20 - Regulation 17, 18, 19, 20, 25, 27(2) of SEBI (LODR) Regulations, 2015.</p>		<p>21st October, 2020, the Company has complied with the requirements.</p>	<p>requires.</p>
3	<p>Annual Secretarial Compliance Report was submitted to Stock Exchange beyond 60 days from the end of Financial year 2018-19 - Regulation 24(A) of SEBI (LODR) Regulations, 2015 & SEBI Circular No. CIR/CFD/CMD/1/27/2019.</p>	31.03.2020	<p>As report has been submitted with BSE, no further action required.</p>	<p>No comments require.</p>
4	<p>Delay in submission of Shareholding pattern for the quarter ended 30th September, 2019 - Regulation 31 of SEBI (LODR) Regulations, 2015.</p>	31.03.2020	<p>Company has submitted the referred Shareholding pattern with BSE on 2nd December, 2019 so no further action requires.</p>	<p>As Company has complied with provisions (by late submission).</p>
5	<p>Delay in submission of Audited Financial Results for the year ended 31st March, 2019 and delay in Submission of Unaudited Financial Results for the quarter ended 30th June, 2019,</p>	31.03.2020	<p>As submissions are made lately, No further action requires.</p>	<p>No comment requires.</p>





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	30 th September, 2019 and 31 st December, 2019 - Regulation 33 of SEBI (LODR) Regulations, 2015.			
6	Delay in submitting Reconciliation of Share Capital Audit Report for the quarter ended 30 th September, 2019 - Regulation 76 SEBI (Depositories and Participants) Regulations, 2018.	31.03.2020	The Company had submitted the compliance under Regulation 76 on 04 th December, 2019	As Company has submitted the report, no further explanation requires.
7	Delay in submission of Half-Yearly Compliance Certificate from RTA and Compliance Officer of the Company for the half-year ended 30 th September, 2019 - Regulation 7 of SEBI (LODR) Regulations, 2015.	31.03.2020	As submission has been made so no further action requires.	The submission of Half Yearly Compliance Certificate from RTA and Compliance Officer of the Company for the half-year ended 30 th September, 2019 was delayed by 35 days due to late receipt of information from RTA, NSDL & CDSL. No comments required.
8	Delay in submission of Half-Yearly Certificate from a Practicing Company Secretary for the half-year ended 30 th September, 2019 - Regulation 40 of SEBI (LODR) Regulations, 2015.	31.03.2020	The Company had submitted the compliance under Regulation 40(9) on 04 th December, 2019 so no further action requires.	As submission has been made so no further comment requires.
9	Website of the Company is not updated as per the requirements of SEBI (LODR) Regulations, 2015 - Regulation 46 of SEBI (LODR) Regulations, 2015.	31.03.2020	Newly constituted Board of Directors has taken necessary steps and updated the same.	Till 29 th October, 2020, the contents of the website were not duly updated as per Regulation 46(3)(b) of SEBI (LODR) Regulations, 2015. However, same has been updated so no further comment requires.
10	The Company has not published any advertisements pertaining to financial results in the	31.03.2020	The Company has published the Financial Results on 4 th December, 2020.	Newly constituted Board of Directors has published and disseminated the same so no further comment requires.

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	newspapers - Regulation 47 of SEBI (LODR) Regulations, 2015.			
11	Delay in disclosure of aggregate shareholding as on 31 st March, 2019 by the promoters of the Company - Regulation 30 (1) & (2) of SEBI (SAST) Regulations, 2011.	31.03.2020	No action requires.	There was delay of 3 days in making disclosure by the Promoter to the Stock Exchange. No further comments required.
12	Delay in submission of Unaudited Financial Results within 30 minutes of conclusion of Board Meeting held on 14 th November, 2018 - Regulation 33 of SEBI (LODR) Regulations, 2015.	31.03.2019	The Company had duly paid penalty levied by BSE Limited during FY 2018-19 itself.	No further comments required.
13	Delay in making disclosure to the Stock Exchange under Clause 7(2)(b) of SEBI (Prohibition of Insider Trading) Regulations, 2015: Notifying the particulars of trading by promoter / employee / director to the Stock Exchanges within two trading days of receipt of the disclosure or from becoming aware of such information.	31.03.2019	The disclosure was made to the Stock Exchange with a delay of 1 day.	No further comments required.
14	Regulation 17(1)(a) of SEBI (LODR) Regulations, 2015 - at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors.	31.03.2019	Company has complied with Regulation after approval of Resolution Plan by re-constitution of Board of Directors on 21 st October, 2020.	The Board of Directors of the Company was suspended w.e.f. 02 nd May, 2019 due to initiation of CIRP and the powers of the Board were vested in the Resolution Professional. As Company has complied with referred regulation so no further comment requires.





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15	SEBI Circular No. SEBI/HO/MIRSD/DOP 1/CIR/P/2018/73 dated 20 th April, 2018 relating to special efforts to collect copy of PAN, and bank account details of all securities holders holding securities in physical form. The Company is obliged to take special efforts.	31.03.2019	The Company has placed note for the same on the Annual Report for the year 2018-19 and 2019-20.	As per explanation provided by management, Company has informed to shareholders to convert shares into demat mode while sending intimation about reduction of Shares Capital. However, no specific intimation has been sent to shareholders vide referred SEBI Circular.
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- (e) The Reporting of Clause 6(A) and 6(B) of the SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 regarding "Resignation of Statutory Auditors from listed entities and their material subsidiaries" is not applicable during the period under review.
- (f) Due to Covid 19, we have conducted online verification and examination of records as facilitated and made available electronic / digital mode by the Company and we have relied upon the same for issuing this Secretarial Compliance Report.

FOR ALPESH VEKARIYA & ASSOCIATES
COMPANY SECRETARIES

UDIN: F011100C000435788

Place: Ahmedabad

Date: 09th June, 2021


ALPESH VEKARIYA
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