

# HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

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

**Ref- HCP Plastene Bulkpack Limited (HPBL | 526717 | INE136C01044)**

**Subject- Outcome of Board Meeting**

Dear Sir/Madam,



The Board of Directors of the Company at their meeting held today i.e. February 14, 2022 duly approved and took on record the limited reviewed Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2021.

Please find enclosed unaudited financial results for the quarter and nine months ended December 31, 2021.

The meeting of the Board of Directors commenced at 12:20 PM and concluded at 15:30 PM.

You are requested to take note of the same.

**For HCP Plastene Bulkpack Limited**

**Krushang Shah**  
**Company Secretary & Compliance Officer**

Date- February 14, 2022

Place- Ahmedabad

Encl: As Above

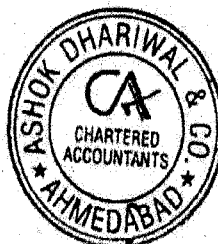
INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF  
HCP PLASTENE BULKPACK LIMITED (formerly known as GOPALA POLYPLAST LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Ind AS Financial Results of HCP PLASTENE BULKPACK LIMITED (formerly known as GOPALA POLYPLAST LIMITED) ("the company"), for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures and other review procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Emphasis of Matter**  
We draw attention to the following notes forming part of the Unaudited Ind AS Financial Results for the quarter ended December 2021:
  - a) Note no. 4 in respect of approval of the right issue of the equity shares (4,65,200 shares) of the company vide Board meeting dt. 24.01.2022.
  - b) Note no. 5 regarding the acquisition of 51.33% shares of K.P Woven Private Limited ("KPWPL") (98.45% voting rights) in February 2022, pursuant to which KPWPL has become subsidiary of the company with effect from February 01, 2022.

Our conclusion on the Statement is not modified in respect of above matters.

5. Based on our review conducted as above, except for the effect of the matters stated above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

*Ashok*  
CA Ashok Dhariwal  
Partner

Membership No. 036452  
UDIN: 22036452ACAHEX8842



# HCP Plastene Bulkpack Limited

(Formerly Known as Gopala Polyplast Limited)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUATER ENDED AND NINE MONTHS ENDED AS ON 31ST DECEMBER, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended on		Previous Year Ended on
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (unaudited)	31.12.2021 (Unaudited)	31.12.2020 (unaudited)	31.03.2021 (Audited)
1	Revenue From Operation	1,148.40	1,115.29	76.16	3,322.71	76.16	1,587.13
2	Other Income	1.58	7.31	4.54	14.95	16.31	24.34
3	<b>Total Income ( 1 + 2 )</b>	<b>1,149.98</b>	<b>1,122.60</b>	<b>80.70</b>	<b>3,337.66</b>	<b>92.47</b>	<b>1,611.47</b>
4	<b>Expenditure</b>						
	a ) Cost of Material Consumed	453.81	626.62	138.64	1,596.86	138.64	1,366.74
	b) Purchase of Stock in Trade	85.90	-	31.62	259.18	31.62	54.87
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(138.00)	112.04	(128.09)	81.60	(128.09)	(349.74)
	d) Employees Benefits Expenses	107.44	103.75	4.56	287.59	16.07	105.80
	e) Finance Costs	83.52	84.09	-	249.71	-	126.80
	f) Depreciation & amortisation Expenses	116.83	117.76	127.07	348.98	384.51	512.26
	g) Other Expenses	365.30	349.34	332.08	951.90	369.82	783.86
	<b>Total Expenditure</b>	<b>1,074.80</b>	<b>1,393.60</b>	<b>505.88</b>	<b>3,775.81</b>	<b>812.57</b>	<b>2,600.57</b>
5	<b>Profit before exceptional and extraordinary items and tax ( 3 - 4 )</b>	<b>75.18</b>	<b>(271.00)</b>	<b>(425.18)</b>	<b>(438.15)</b>	<b>(720.10)</b>	<b>(989.10)</b>
6	Exceptional Items	-	-	(5,368.86)	-	(5,368.86)	(5,342.03)
7	<b>Profit / (Loss) before tax ( 5 - 6 )</b>	<b>75.18</b>	<b>(271.00)</b>	<b>4,943.68</b>	<b>(438.15)</b>	<b>4,648.76</b>	<b>4,352.93</b>
8	Tax Expenses :						
	a ) Current Tax	-	-	-	-	-	-
	b ) Deffered Tax	(39.92)	(21.47)	-	(115.58)	-	(2,009.37)
9	<b>Profit (Loss) for the period from continuing operations (7-8)</b>	<b>115.10</b>	<b>(249.53)</b>	<b>4,943.68</b>	<b>(322.57)</b>	<b>4,648.76</b>	<b>6,362.30</b>
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	<b>Profit / (Loss) for the period (9+12)</b>	<b>115.10</b>	<b>(249.53)</b>	<b>4,943.68</b>	<b>(322.57)</b>	<b>4,648.76</b>	<b>6,362.30</b>
14	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified subsequently to profit or loss</b>						
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Items that will be reclassified subsequently to profit or loss</b>						
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>115.10</b>	<b>(249.53)</b>	<b>4,943.68</b>	<b>(322.57)</b>	<b>4,648.76</b>	<b>6,362.30</b>
16	Paid-up Equity Shares Capital (Face Value Per Share Rs 10/- )	1023.38	1023.38	1023.38	1023.38	1023.38	1023.38
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	1.12	(2.44)	69.19	(3.15)	65.06	65.80
	(b) Diluted	1.12	(2.44)	69.19	(3.15)	65.06	65.80
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	1.12	(2.44)	69.19	(3.15)	65.06	65.80
	(b) Diluted	1.12	(2.44)	69.19	(3.15)	65.06	65.80

Registered Office : H.B.Jirawala House, Navbharat Society, Nr Panchsheel Bus Stand, Ushmanpura, Ahmedabad - 380 013

Tel.: +91-79-27561000 E-mail: info@hpbl.in, CIN- L25200GJ1984PLC050560

Factory Address : Plot No.485, Santej-Vadsar Road, At Po: Santej, Taluka: Kalol, Dist. Gandhinagar - 382 721, Gujarat, India.

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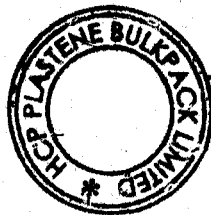
Sr. No.	Particulars	Quarter ended			Nine Months Ended on		Previous Year
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (unaudited)	31.12.2021 (Unaudited)	31.12.2020 (unaudited)	31.03.2021 (Audited)
<b>21</b>	<b>Ratios</b>						
A)	Debt Service Coverage Ratio	1.90	(2.22)	-	(0.75)	-	(6.80)
B)	Interest Service Coverage Ratio	1.90	(2.22)	-	(0.75)	-	(6.80)
C)	Debt Equity Ratio	2.06	2.06	4.42	2.06	4.42	1.75
D)	Current Ratio	0.77	0.71	3.01	0.77	3.01	1.50
E)	Long term debt to Working Capital	20.32	(534.21)	6.86	20.32	6.86	9.37
F)	Bad Debts to Account Receivable Ratio	-	-	0.31	-	0.31	0.25
G)	Current Liability Ratio	0.29	0.20	0.07	0.29	0.07	0.17
H)	Total Debt to Total Assets	0.67	0.67	0.82	0.67	0.82	0.64
I)	Debtors Turnover *	3.44	5.23	0.08	9.55	0.08	1.38
J)	Inventory Turnover *	-	-	-	-	-	-
K)	Opening Margin (%)	13.82%	-16.76%	-558.29%	-5.67%	-945.54%	-54.33%
L)	Net Profit Margin (%) Δ	10.02%	-22.37%	6491.36%	-9.71%	6104.12%	400.87%

## Notes : --

1	The above statement of financial results of the Company has been recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2022.
2	The Company is operating mainly two segment i.e Woven Sack Division and Woven Label Division.
3	The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue were impacted due to COVID-19. During the quarter ended December 31, 2021, there is no significant impact on the operations of the Group.
4	The Board of Directors at their meeting held on January 24, 2022, have approved the issue of upto 4,65,200 no. of Equity Shares to eligible shareholders of the Company on Rights Issue Basis.
5	The Company on February 01, 2022, has acquired 96.88% voting rights (2.17% of total share capital) of K. P. Woven Private Limited. Further, the Company on February 10, 2022, has additionally acquired 1.57% voting rights (49.16% of total share capital). The consideration for the transfer of shares will be paid as agreed by the parties. Pursuant to said acquisition, K. P. Woven Private Limited has become the subsidiary of the Company.
6	* Ratios for the quarter / nine months have been annualised.
7	Figures, Wherever required are regrouped / rearranged. There are no material adjustments made in the result of the earlier.

**For HCP Plastene Bulkpack Limited**  
(Formerly Known as Gopala Polyplast Limited)

Prakash Parekh  
Managing Director  
DIN:00158264



Place : Ahmedabad  
Date: 14th February, 2022

Registered Office : H.B.Jirawala House, Navbharat Society, Nr Panchsheel Bus Stand, Ushmanpura, Ahmedabad - 380 013  
Tel.: +91-79-27561000 E-mail: info@hpbl.in, CIN- L25200GJ1984PLC050560  
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## 8 Formula for computation of ratios are as follows :

Sr	Ratios	Formulas
A)	Debt Service Coverage Ratio	$\frac{\text{Earning Before Interest, Tax and Exceptional Interms}}{\text{Interest Expense + Principal Repayment made during the Period for long term loans}}$
B)	Interest Service Coverage Ratio	$\frac{\text{Earning Before Interest, Tax and Exceptional Interms}}{\text{Interest Expense}}$
C)	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
D)	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
E)	Long term debt to Working Capital	$\frac{\text{Non Current borrowings (Inculding Current Maturities of Non-Current Borrowwings)}}{\text{Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowwings)}}$
F)	Bad Debts to Account Receivable Ratio	$\frac{\text{Bad Debts}}{\text{Average Trade Receivables}}$
G)	Current Liability Ratio	$\frac{\text{Total Current Liabilities}}{\text{Total Liabilities}}$
H)	Total Debt to Total Assets	$\frac{\text{Total Debts}}{\text{Total Assets}}$
I)	Debtors Turnover	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
J)	Inventory Turnover	$\frac{\text{Cost of Goods Sold ( Cost of Material Consumed + Purchases + Change in Inventory + Manufacturing Expenses)}}{\text{Average Inventory of Finished goods + Stock in Process and Stock in Trade}}$
K)	Opening Margin ( % )	$\frac{\text{Earnings before Interest , Tax and Exceptional Items}}{\text{Value of Sales \& Services}}$
L)	Net Profit Margin ( % )	$\frac{\text{Profit after Tax ( after Exceptional Interms )}}{\text{Value of Sales \& Services}}$

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# HCP Plastene Bulkpack Limited

(Formerly Known as Gopala Polyplast Limited)

SEGMENT WISE REVENUE, RESULTS AND ASSETS-LIABILITIES FOR THE QUARTER ENDED AND NINE MONTHS ENDED AS ON 31ST DECEMBER, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended on		Previous Year Ended on
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (unaudited)	31.12.2021 (Unaudited)	31.12.2020 (unaudited)	31.03.2021 (Audited)
1	<b>Segment Revenue</b>						
	Woven Sacks Division	1,117.44	1,097.79	76.16	3,265.16	76.16	1,582.54
	Label Division	30.96	17.50	-	57.56	-	4.59
	<b>Total</b>	<b>1,148.40</b>	<b>1,115.29</b>	<b>76.16</b>	<b>3,322.71</b>	<b>76.16</b>	<b>1,587.13</b>
	Less :						
	Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/ Income from Operations</b>	<b>1,148.40</b>	<b>1,115.29</b>	<b>76.16</b>	<b>3,322.71</b>	<b>76.16</b>	<b>1,587.13</b>
2	<b>Segment Results</b>						
	Profit before Interest, & Tax (Including Extra Ordinary Items)						
	Woven Sacks Division	172.63	(199.74)	4,943.68	(194.19)	4,648.76	4,478.12
	Label Division	(13.43)	12.83	-	6.25	-	1.60
	<b>Total</b>	<b>159.20</b>	<b>(186.91)</b>	<b>4,943.68</b>	<b>(187.94)</b>	<b>4,648.76</b>	<b>4,479.72</b>
	Less :						
i.	Interest	83.52	84.09	-	249.71	-	126.80
	<b>Profit before Tax</b>	<b>75.68</b>	<b>(271.00)</b>	<b>4,943.68</b>	<b>(437.65)</b>	<b>4,648.76</b>	<b>4,352.93</b>
ii.	Provision for Tax / Deffered Tax	(39.92)	(21.47)	-	(115.58)	-	(2,009.37)
iii.	Other unallocable Income (Extra Ordinary Items) off unallocable income	-	-	-	-	-	-
	<b>Net Profit</b>	<b>115.60</b>	<b>(249.53)</b>	<b>4,943.68</b>	<b>(322.07)</b>	<b>4,648.76</b>	<b>6,362.30</b>
3	<b>Segment Assets</b>						
	(a) Woven Sacks Division	7,053.44	6,674.90	4,973.34	7,053.44	4,973.34	7,231.18
	(b) Label Division	12.23	32.70	-	12.23	-	4.42
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>7,065.67</b>	<b>6,707.60</b>	<b>4,973.34</b>	<b>7,065.67</b>	<b>4,973.34</b>	<b>7,235.61</b>
4	<b>Segment Liabilities</b>						
	(a) Woven Sacks Division	7,053.44	6,674.90	4,973.34	7,053.44	4,973.34	7,231.18
	(b) Label Division	12.23	32.70	-	12.23	-	4.42
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>7,065.67</b>	<b>6,707.60</b>	<b>4,973.34</b>	<b>7,065.67</b>	<b>4,973.34</b>	<b>7,235.61</b>

For HCP Plastene Bulkpack Limited  
(Formerly Known as Gopala Polyplast Limited)

Prakash Parekh  
Managing Director  
DIN:00158264



Place : Ahmedabad  
Date: 14th February, 2022