

(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)

### <u>Subject- Intimation about typographical error in outcome of Board Meeting/ Financial</u> Results

Ref: Outcome of Board Meeting uploaded on 14<sup>th</sup> February, 2022 Financial Results uploaded on 15<sup>th</sup> February, 2022

Dear Sir/Madam,

With reference to the captioned subject and in continuation of our above referred intimation(s), we hereby inform you that certain inadvertent typographical error was noticed in the unaudited financial results for the quarter and nine months ended on December 31, 2021.

The inventory Turnover Ratio in Sr. No. 21 (J) was inadvertent mentioned as below:

Sr.	Particulars		Quarter ended		Nine Month	Previous Year Ended on	
No.		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (unaudited)	31.12.2021 (Unaudited)	31.12.2020 (unaudited)	31.03.2021 (Audited)
21	Ratios					1.	
J)	Inventory Turnover *		-	- 1	-	-	_

### The corrected ratio will be as under:

Sr.	Particulars		Quarter ended		Nine Month	Previous Year Ended or	
No.		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (unaudited)	31.12.2021 (Unaudited)	31.12.2020 (unaudited)	31.03.202 (Audited
21	Ratios	1.4					
J)	Inventory Turnover *	3.56	5.50	3.47	8.85	0.60	8.03

This inadvertent mistake on the part of the Company is neither willful nor there is any malafide intention on the part of the Company for the aforesaid error.



### (Formerly known as Gopala Polyplast Limited)

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

You are requested to take note of the same.

For HCP Plastene Bulkpack Limited

SM C

Krushang Shah
Company Secretary & Compliance Officer

Date- February 15, 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)

CA Ashok Dhariwal Partner Membership No. 036452

UDIN: 22036452ACAHEX8842

Place: Ahmedabad Date: 14/02/2022



# 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

		· · · · · · · · · · · · · · · · · · ·		<u> </u>	·	(₹ in Lakhs)	
			Quarter ended		Nine Monti	Previous Year Ended on	
Sr. No.	Particulars	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (unaudited)	31.12.2021 (Unaudited)	31.12.2020 (unaudited)	31.03.2021 (Audited)
	Control of the Contro				riusiya <i>pare</i> gisi	Control of the second second	
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	Total Income (1+2)	1,149.98	1,122.60	80.70	3,337.66	92.47	1,611.47
4	Expenditure			4			
	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
	Total Expenditure	1,074.80	1,393.60	505.88	3,775.81	812.57	2,600.57
5	Profit before exceptional and extraordinary items and tax (3 - 4)	75.18	(271.00)	(425.18)	(438.15)	(720.10)	(989.10
6	Exceptional Items		-	(5,368.86)		(5,368.86)	(5,342.03
7	Profit / (Loss) before tax (5 - 6)	75.18	(271.00)	4,943.68	(438.15)	4,648.76	4,352.93
8	Tax Expenses :						
	a ) Current Tax						
	b) Deffered Tax	(39.92)	(21.47)		(115.58)		(2,009.37
9	Profit (Loss) for the period from continuing operations (7-8)	115.10	(249.53)	4,943.68	(322.57)	4,648.76	6,362.30
10	Profit (Loss) from discontinuing operations before tax	115.10	(210.55)	-,,5-,5,00	(322.07)	1,010.70	0,502.50
11	Tax expense of discontinuing operations	-					
12		-			-	•	
	Profit/(loss) from Discontinuing operations (after tax) (10-11)	115.10	(249.53)	4 043 69	(322.57)	4,648.76	6 363 30
	Profit / (Loss) for the period (9+12)	115.10	(249.53)	4,943.68	(322.37)	4,048.70	6,362.30
14	Other Comprehensive Income		2.5				1.4
	Items that will not be reclassified subsequently to profit or loss		٠.				
	Income tax relating to items that will not be reclassified to profit or						
	loss	-		•	-		-
	Items that will be reclassified subsequently to profit or loss				To the second		
	Income tax relating to items that will be reclassified to profit or loss	-		-	-		•
	Other Comprehensive Income, net of tax	-	<i></i>				-
	Total Comprehensive Income for the period (13+14)	115.10	(249.53)	4,943.68	(322.57)	4,648.76	6,362.30
16	Paid-up Equity Shares Capital (Face Value Per Share Rs 10/-)	1023.38	1023.38	1023.38	1023.38	1023.38	1023.3
17	Reserves Excluding Revaluation Reserve as per Balancesheet of Previous Accounting Year						
18	Earnings Per Share (Before Extra Oridinary Items) (Of Rs 10/- Each)				·		To the second
	(for Continuing Operations )			,		1	. '
	(a) Basic	1.12	(2.44)	1	(3.15)		65.80
	(b) Diluted	1.12	(2.44)	69.19	(3.15)	65.06	65.80
19	Earnings Per Share (after Extra Oridinary Items) (Of Rs 10/- Each)						
, :	(for discontining Operations )				<b>.</b>		
	(a) Basic	-	-	-	-	-	., -
	(b) Diluted		-				-
20	Earnings Per Share ( after Extra Oridinary Items ) ( Of Rs 10/- Each)						
	(for Continuing & discontining Operations )		ĺ	1 S 1 S 1 S 1 S 1 S 1 S 1 S 1 S 1 S 1 S	1	1	
	(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



### **HCP Plastene Bulkpack Limited**

(Formerly Known as Gopala Polyplast Limited)

······································		Quarter ended			Nine Mont	Fredor or	
Sr. No.	Particulars	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (unaudited)	31.12.2021 (Unaudited)	31.12.2020 (unaudited)	31.03.2021 (Audited)
21	Ratios						
Α.)	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
н)	Total Debt to Total Assets	0.67	0.67	0.82	0.67	0.82	0.64
1)	Debtors Turnover *	3.44	5.23	0.08	9.55	0.08	1.38
J)	Inventory Turnover *	3.56	5.50	3.47	8.85	0.60	8.03
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%

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Н	N	u	L	ь.	>	-

- 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.
  - The Company is operating mainly two segment i.e.

Woven Sack Division and Woven Label Division.

- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activit

  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.
- 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.
- 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.
- <sup>6</sup> |\* Ratios for the quarter / nine months have been annualised.
- 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

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



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

### 8 Formula for computation of ratios are as follows:

Sr Ratios	Formulas
A ) Debt Service Coverage Ratio	Earning Before Interest, Tax and Exceptional Interms
	Interest Expense + Principal Repayment made during the
	Period for long term loans
) Interest Service Coverage Ratio	Earning Before Interest, Tax and Exceptional Interms
	Interest Expense
Debt Equity Ratio	Total Debt
	Total Equity
Current Ratio	Current Assets
A State of the Control of the Control	Current Liabilities
) Long term debt to Working Capital	Non Current borrowings (Inculding Current Maturities of
	Non-Current Borowwings)
	Current Assets Less Current Liabilities (Excluding Current
	Maturities of Non-Current Borrowings)
) Bad Debts to Account Receivable Ra	
	Average Trade Receivables
Current Liability Ratio	Total Current Liabilities
	Total Liabilities
1) Total Debt to Total Assets	Total Debts
	Total Assets
) Debtors Turnover	Value of Sales & Services
	Average Trade Receivables
I) Inventory Turnover	Cost of Goods Sold ( Cost of Material
	Consumed + Purchases + Change in Inventory
	+ Manufacturing Expenses)
	Average Inventory of Finished goods +
	Stock in Process and Stock in Trade
K ) Opening Margin (%)	Earnings before Interest , Tax and Exceptional Items
	Value of Sales & Services
L ) Net Profit Margin (%)	Profit after Tax (after Exceptional Iterms)
	Value of Sales & Services
	74180 - 75100

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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## 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

			Quarter ended		Nine Mont	hs Ended on	Previous Year Ended on
Sr. No.	Particulars	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	Segment Revenue				Mengala, a		
	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	70.46	57.56	75.45	4.59
	Total	1,148.40	1,115.29	76.16	3,322.71	76.16	1,587.13
	Less: Inter Segment Revenue				ti.		
	Net Sales/ Income from Operations	1,148.40	1,115.29	76.16	2 222 71	76.16	1 507 12
2	Segment Results	1,140.40	1,113.23	70.10	3,322.71	76.16	1,587.13
2	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	.,55.5	6.25	.,0.10,70	1.60
	Total	159.20	(186.91)	4,943.68	(187.94)	4,648,76	4,479.72
	Less:					· · · · · · · · · · · · · · · · · · ·	
i.	Interest	83.52	84.09	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	249.71	-	126.80
	Profit before Tax	75.68	(271.00)	4,943.68	(437.65)	4,648.76	4,352.93
ii.	Provision for Tax / Deffered Tax	(39.92)	(21.47)		(115.58)	-	(2,009.37)
iii.	Other unallocable Income (Extra Ordinary Items)	<b>∀</b> '!	-	-	1	-	-
	off unallocable income						
	Net Profit	115.60	(249.53)	4,943.68	(322.07)	4,648.76	6,362.30
3	Segment Assets				F 41.	e e e	
	( 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				-		_
		7,065.67	6,707.60	4,973.34	7,065.67	4,973.34	7,235.61
4	Segment Liabilities					100	
	( 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				- 1		
		7,065.67	6,707.60	4,973.34	7,065.67	4,973.34	7,235.61

For HCP Plastene Bulkpack Limited

(Formerly Known as Gopala Polyplast Limited)

Prakash Parekh **Managing Director** DIN:00158264

Place: Ahmedabad

Date: 14th February, 2022