



Date: 21st May, 2024

To,
BSE Limited
25th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai-400001

Scrip Code: 526717

Subject: Outcome of Meeting of the Board of Directors of the Company held on 21st May, 2024 and Submission of Financial Results of the Company for the Quarter and Year ended 31st March, 2024.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform/intimate you that the Board of Directors of the Company at their meeting held today i.e. on **Tuesday, 21st May, 2024** at the Registered Office of the Company, inter-alia, have considered and approved unanimously:

- the Standalone and Consolidated Audited Financial Results of the Company, for the Quarter and Year ended 31st March, 2024. Copy of the same is enclosed herewith along with the Reports of the Auditors thereon and a Declaration duly signed by the Director stating that the said reports are with unmodified opinion.
- Appointment of M/s. Alpesh Vekariya & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2024-2025 (*Brief Profile is annexed as an Annexure-A*).
- Appointment of M/s. BDO India LLP, Practicing Chartered Accountants, as Internal Auditor of the Company for the Financial Year 2024-2025 (*Brief Profile is annexed as an Annexure-B*).

The meeting of the Board of Directors of the Company commenced at 12:00 P.M. (IST) and concluded at 01:50 P.M. (IST).

Kindly acknowledge the receipt and take the above on record.

Thanking You,

Yours Faithfully,

For HCP Plastene Bulkpack Limited

Anil Goyal
Director
DIN: 03071035

Encl: As above



Annexure-A

Brief Profile of Secretarial Auditor of the Company:

M/s. Alpesh Vekariya & Associates is a leading firm of Practicing Company Secretaries registered with the Institute of Company Secretaries of India and have dedicated team capable of offering services across a range of disciplines at any location. The firm is peer reviewed firm bearing peer review certificate no. 1799/2022 and based in Ahmedabad, Gujarat and engaged in providing services to the reputed listed and unlisted entities under Corporate Laws, Foreign Exchange Management Act (FEMA), Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, NBFC Regulations and other allied Laws.

Contact details:

Address: 915, One World West, Iskcon-Ambli Road, Ambli, Ahmedabad-380058.

Ph.: +91 8490011566 | **E-mail:** csalpeshvekariya@gmail.com

Annexure-B

Brief Profile of Internal Auditor of the Company:

M/s. BDO India LLP is an international network of accounting, tax and advisory firms which perform professional services to clients throughout the country and around the globe. The local knowledge of network member firms combined with the international expertise and strength of our network ensures effective and efficient service delivery to all our clients in every country where BDO is represented.

Contact details:

Address: Floor 6, Raheja Titanium Western Express Highway, Geetanjali Railway Colony Ram Nagar, Goregaon (E), Mumbai, 400063.

Ph.: 9930169545 | **E-mail:** suneelludhani@bdo.in

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
HCP Plastene Bulkpack Limited (Formerly known as Gopala Polyplast Limited)

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **HCP Plastene Bulkpack Limited** ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate audited financial statement of the subsidiary, the Statement:

- a) includes the result of K.P. Woven Private Limited
- b) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to the following notes forming part of the Audited Ind AS Consolidated Financial Results for the financial year ended March 31, 2024:

Note no. 3 to the financial results is in relation to the investment made by the company for acquiring 60% stake in HCP Plastene Bulkpack PLT, Limited Liability Partnership (LLP) registered in Malaysia.

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

Management's Responsibility for the Consolidated Financial Results

The Consolidated Financial Results have been prepared on the basis of Annual Financial Statements.

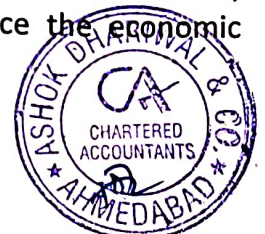
The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, and in compliance with Regulation 33 & 52 of the Listing regulation. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the respective management and Board of Directors of the Companies included in the group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Company's Management and Board of Directors of the Companies included in the group are responsible for overseeing the financial reporting process of the group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to annual financial results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.



We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control with reference to annual financial results that we identify during our audit.

We also provide those charged with governance of the Holding company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CJR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.


Other Matter

The accompanying statement includes the audited financial statements and other financial information, in respect of its subsidiary, whose financial statement includes total assets of ₹ 14,967.43 lakhs as at March 31, 2024, total revenues of ₹ 25,905.03 lakhs, total net profit after tax of ₹ 307.12 lakhs for the year ended on that date respectively & net cash inflows of ₹ 17.38 lakhs for the year ended March 31, 2024 as considered in the Statement which have been audited by their independent auditor.

The independent auditor's report on the financial statements of the subsidiary have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.

The Annual Financial Results include the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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


(CA Ashok Dhariwal)
Partner

Membership No. 036452
UDIN: 24036452BKCJLA4180



Place: Ahmedabad

Date: 21.05.2024



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

Audited Consolidated Financial Results Of HCP Plastene Bulkpack Limited and its Subsidiary For The Quarter ended and Year ended 31st March 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			For the year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Revenue From Operation	7,663.46	7,967.99	7,722.19	29,455.55	35,151.97
2	Other Income	122.38	20.02	12.23	256.07	36.29
3	Total Income (1 + 2)	7,785.84	7,988.01	7,734.42	29,711.63	35,188.26
4	Expenditure					
	a) Cost of Material Consumed	6,462.87	5,093.40	5,281.63	21,219.61	26,096.03
	b) Changes in inventories of finished goods, work-in-progress	(1,552.86)	357.30	500.39	(1,194.46)	84.70
	c) Employees Benefits Expenses	413.82	423.72	400.02	1,751.21	1,708.52
	d) Finance Costs	344.91	306.72	310.19	1,173.00	939.50
	e) Depreciation & amortisation Expenses	179.52	181.37	184.19	729.71	738.73
	f) Other Expenses	1,792.48	1,595.33	1,228.65	6,012.64	5,521.80
	Total Expenditure	7,640.75	7,957.85	7,905.07	29,691.70	35,089.28
5	Profit before exceptional Items and tax (3 - 4)	145.09	30.16	(170.65)	19.92	98.98
6	Exceptional Items	-	-	19.50	-	19.50
	Share of Profit / (Loss) of Joint Venture using Equity Method	0.06	-	-	0.06	-
7	Profit / (Loss) before tax (5 - 6)	145.15	30.16	(151.15)	19.99	118.47
8	Tax Expenses :					
	a) Current Tax	35.31	46.80	7.88	85.92	204.15
	b) Tax for Earlier Years	-	(9.01)	-	(9.01)	-
	b) Deferred Tax (Income)/Expense	(11.19)	(35.78)	(63.86)	(87.73)	(161.81)
9	Profit (Loss) for the period from continuing operations (7-8)	121.03	28.15	(95.18)	30.81	76.13
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	Profit / (Loss) for the period (9+12)	121.03	28.15	(95.18)	30.81	76.13
14	Other Comprehensive Income					
	Items that will not be reclassified subsequently to profit or loss	15.81	1.67	36.28	8.91	32.30
	Remeasurement gain / (loss) of Defined Benefit Plan	17.82	1.84	7.36	23.33	7.36
	Income tax related to Remeasurement gain / (loss) of Defined Benefit Plan	(2.00)	(0.17)	28.91	(2.50)	-
	Net change (Loss)/Gain in fair Value of investment in Equity instruments	-	-	-	(15.94)	24.94
	Income tax related to Net change in fair Value of investment in Equity instruments	-	-	-	4.01	-
	Items that will be reclassified subsequently to profit or (loss)					
	Income tax relating to items that will be reclassified to profit or (loss)	-	-	-	-	-
	Other Comprehensive Income, net of tax	15.81	1.67	36.28	8.91	32.30
15	Total Comprehensive Income for the period (13+14)	136.84	29.82	(58.90)	39.72	108.43
16	Net Profit Attributable to :					
	a) Owners of the Company	55.72	(45.23)	(129.93)	(118.67)	(221.31)
	b) Non-Controlling Interest	65.31	73.34	34.74	149.48	297.43
	Other Comprehensive Income attributable to:					
	a) Owners of the Company	12.92	1.44	20.93	11.10	18.89
	b) Non-Controlling Interest	2.90	0.24	15.35	(2.19)	13.41
	Total comprehensive income attributable to:					
	a) Owners of the Company	68.63	(43.80)	(108.99)	(107.56)	(202.41)
	b) Non-Controlling Interest	68.21	73.58	50.09	147.28	310.84
17	Paid-up Equity Shares Capital (Face Value Per Share Rs 10/-)	1067.48	1067.48	1067.48	1067.48	1067.48
18	Other Equity excluding revaluation reserve					
19	Earnings Per equity Share (face value Of Rs 10/- Each) (for Continuing Operations)					
	(a) Basic	1.28	0.28	(0.55)	0.37	1.06
	(b) Diluted	1.28	0.28	(0.55)	0.37	1.01
20	Earnings Per equity Share (face value Of Rs 10/- Each) (for discontinuing Operations)					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
21	Earnings Per equity Share (face value Of Rs 10/- Each) (for Continuing & discontinuing Operations)					
	(a) Basic	1.28	0.28	(0.55)	0.37	1.06
	(b) Diluted	1.28	0.28	(0.55)	0.37	1.01

CIN: L25200GJ1984PLC050560

HCP Plastene Bulkpack Limited

H.B.Jirawala House, 13, Navprabharat Society, Usmanpura, Ahmedabad, Gujarat, India - 380013

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HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

Audited Consolidated Segment Information For The Quarter ended and year ended 31st March, 2024

('₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			For the year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Segment Revenue					
	Woven Sacks Division	7,594.96	7,905.53	7,674.48	29,210.28	35,009.73
	Label Division	68.50	62.46	47.71	245.28	142.24
	Total	7,663.46	7,967.99	7,722.19	29,455.55	35,151.97
	Less :					
	Inter Segment Revenue	-	-	-	-	-
	Net Sales/ Income from Operations	7,663.46	7,967.99	7,722.19	29,455.55	35,151.97
2	Segment Results					
	Profit before Interest, & Tax (Including Extra Ordinary Items)					
	Woven Sacks Division	486.68	330.00	135.86	1,170.66	1,030.10
	Label Division	3.32	6.88	5.16	22.27	8.37
	Total	490.00	336.88	141.02	1,192.93	1,038.47
	Less :					
i.	Interest	344.91	306.72	311.66	1,173.00	939.50
	Profit before Tax	145.09	30.16	(170.64)	19.93	98.97
ii.	Less: Provision for Tax / Deferred Tax (Income)/Expense	24.12	2.01	(55.99)	(10.82)	42.34
iii.	Other Comprehensive / unallocable Income	15.81	1.67	55.77	8.91	51.80
	Net Profit	136.78	29.82	(58.90)	39.67	108.43
3	Segment Assets					
	(a) Woven Sacks Division	19,045.42	17,980.81	16,037.28	19,045.42	16,037.28
	(b) Label Division	299.34	310.52	256.49	299.34	256.49
	(c) Unallocated	3,927.20	3,890.51	3,745.48	3,927.20	3,745.48
	Total	23,271.95	22,181.83	20,039.25	23,271.95	20,039.25
4	Segment Liabilities					
	(a) Woven Sacks Division	11,797.72	11,872.64	10,002.46	11,797.72	10,002.46
	(b) Label Division	9.27	7.37	309.17	9.27	309.17
	(c) Unallocated	4,928.84	3,911.29	3,280.84	4,928.84	3,280.84
	Total	16,735.83	15,791.30	13,592.48	16,735.83	13,592.48

Notes : --

- The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on 21st May, 2024
- The Company is operating mainly two segment i.e Woven Sack Division and Woven Label Division.
- The Company has floated a Limited Liability Partnership (LLP) in Malaysia in the name of HCP Plastene Bulkpack PLT with 60% stake with an investment of INR 5.51 Lakhs (RM 30,000). The other two individual partners have a balance 40% stake in LLP. The objective of floating an LLP in Malaysia is to explore FIBC and other related product markets in Malaysia and other Asia-Pacific Countries.
- The figures for the corresponding previous quarter / year have been regrouped / reclassified whenever necessary, to make them Comparable.

For HCP Plastene Bulkpack Limited

(Formerly Known as Gopala Polyplast Limited)

Prakash Parekh
Managing Director
DIN:00158264



Place: Ahmedabad
Date: 21st May, 2024

CIN: L25200GJ1984PLC050560

HCP Plastene Bulkpack Limited

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HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

Audited Consolidated Statement Of Assets-Liabilities For Year Ended 31st March, 2024

(₹ in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		As at 31.03.24	As at 31.03.23
PARTICULARS		(Audited)	(Audited)
ASSETS			
I. Non-current assets			
(a) Property, plant and equipment		7,653.05	8,275.80
(b) Right-of-use Assets		-	91.99
(c) Capital Work in Progress		111.21	111.78
(d) Intangible Assets under Development		264.25	-
(d) Financial assets			
(i) Non-Current Investments		44.57	54.94
(ii) Long-term Fixed Deposit with Bank		-	-
(ii) Other Financial Assets		219.79	274.34
(e) Deferred tax assets (Net)		2,602.33	2,514.61
(f) Other non-current assets		823.68	823.67
Total non-current assets		11,718.87	12,147.13
II. Current assets			
(a) Inventories		3,570.77	2,730.48
(b) Financial assets			
(i) Current investments		8.29	6.66
(ii) Trade and other receivables		5,645.47	2,775.98
(iii) Cash and cash equivalents		71.95	136.53
(iv) Short term loans and advances		1,200.09	1,319.01
(c) Other current assets		1,056.51	923.46
Total current assets		11,553.07	7,892.12
Total Assets		23,271.95	20,039.25
Equity and Liabilities			
I. Equity			
(a) Equity Share capital		1,067.48	1,067.48
(b) Other equity		3,884.36	3,942.30
Total equity attributable to equity holders of the Company		4,951.84	5,009.78
(c) Non-Controlling Interest		1,584.28	1,436.99
Total equity		6,536.12	6,446.77
II. Liabilities			
(A) Non-current liabilities			
(a) Financial liabilities			
(i) Long term borrowings		4,758.75	8,187.51
(ii) Lease Liabilities		0.00	86.32
(b) Long term provisions		120.41	265.11
(C) Other non-current liabilities		0.00	0.00
Total non-current liabilities		4,879.16	8,538.94
(B) Current liabilities			
(a) Financial liabilities			
(i) Current Borrowings		11,030.81	4,050.18
(ii) Current Lease Liabilities		0.00	11.22
(ii) Trade and other payables			
- Due to Micro and Small Enterprise		31.74	38.97
- Due to Others		324.95	665.39
(iii) Other Financial Liabilities		0.00	0.00
(b) Other current liabilities		464.61	285.06
(c) Short-term provisions		4.56	2.73
Total current liabilities		11,856.67	5,053.54
Total Liabilities		16,735.83	13,592.49
Total Equity and Liabilities		23,271.95	20,039.25

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

Prakash Parekh
Managing Director
DIN:00158264

CIN: L25200GJ1984PLC050560

HCP Plastene Bulkpack Limited

H.B. Jirawala House, 13, Navprabharat Society, Usmanpura, Ahmedabad, Gujarat, India - 380013



Place: Ahmedabad
Date: 21st May, 2024

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HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

Audited Consolidated Cash Flow Statement for the year ended 31st March, 2024

(₹ in Lakhs)

Particulars	For the year ended 31st March-2024.	For the year ended 31st March-2023.
(A) CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax (PBT Less: Non-Controlling Interest)	19.91	(192.36)
<i>Adjustment for :</i>		
Depreciation	729.71	738.73
Other Comprehensive Income	13.41	32.30
Bad Debts	-	0.70
Interest and Other Borrowing Cost	1,161.10	939.50
Interest Income	(94.49)	(13.38)
Exceptional Items	-	(19.50)
(Profit)/Loss on sale of Investment/Mark to Mark Gain	(1.63)	(6.98)
(Profit)/Loss Due to Sale of Fixed Assets	4.52	3.85
Provision for ESOP	49.63	-
Short Provision for Tax pertaining to earlier years	-	(1.99)
	1,862.25	1,673.23
Operating Profit before Working Capital Changes	1,862.17	1,480.87
<i>Adjustment For :</i>		
Trade receivables & Other Current & Non-Current Assets	(2,785.75)	(1,636.17)
Inventories	(840.29)	(216.86)
Trade Payables, Other Current Liabilities & Provision	(212.50)	(1,437.68)
	(3,838.54)	(3,290.71)
Cash generated from operations	(1,956.37)	(1,809.84)
Taxes Paid	(223.84)	(202.16)
	(223.84)	(202.16)
Net Cash From Operating Activities (A)	(2,180.21)	(2,012.00)
(B) CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipments	(433.30)	(1,447.58)
Sales of Property, Plant & Equipments	62.04	135.11
Interest Income	94.49	13.38
Exceptional Items	-	19.50
(Purchase) / Sale of Investment (Net) / Mark to Mark G/L	1.63	6.98
	(275.14)	(1,272.61)
Net Cash used in Investing Activities (B)	(275.14)	(1,272.61)
(C) CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from Share Capital & reserv	-	44.10
Proceeds from Capital reserve	-	2,601.90
Proceeds from Non-Controlling Interest	-	310.84
Proceeds from Short term borrowing	2,757.64	-
Proceeds from Long term borrowing (Net of repayments)	794.24	1,358.75
Interest and Other Borrowing Cost	(1,161.10)	(939.50)
	2,390.77	3,376.09
Net Cash Flow From Financing Activities (C)	2,390.77	3,376.09
Increase/(Decrease) in cash equivalents	(64.58)	91.48
Opening Balance of Cash and Cash equivalents	136.53	45.05
Closing Balance of Cash and Cash equivalents	71.95	136.53

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

Prakash Parekh
Managing Director
DIN:00158264



Place: Ahmedabad
Date: 21st May, 2024

CIN: L25200GJ1984PLC050560

HCP Plastene Bulkpack Limited

H.B.Jirawala House, 13, Navprabharat Society, Usmanpura, Ahmedabad, Gujarat, India - 380013

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Independent Auditor's report on Audit of Quarterly and Annual Standalone Financial Results of the Company Pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
HCP Plastene Bulkpack Limited (Formally known as Gopala Polyplast Limited)

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of HCP Plastene Bulkpack Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

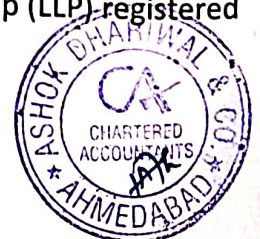
We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matter in the notes to the annual financial results:

- a) **Note no. 4** to the financial results is in relation to the investment made by the company for acquiring 60% stake in HCP Plastene Bulkpack PLT, Limited Liability Partnership (LLP) registered in Malaysia.

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



Management's and Board of Directors' Responsibility for the Annual Financial Results

The Annual Financial Results have been prepared on the basis of Annual Financial Statements.

The Company's management and Board of Directors is responsible for the preparation and presentation of these Annual Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, and in compliance with Regulation 33 and 52 of the Listing regulation. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

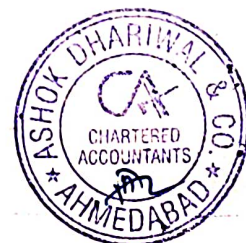
The Company's Management and Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

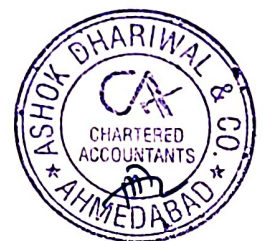


- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to annual financial results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control with reference to annual financial results that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



The Annual Financial Results include the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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


(CA Ashok Dhariwal)

Partner

Membership No. 036452

UDIN: 24036452BKCJKZ4555



Place: Ahmedabad

Date: 21.05.2024



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

Audited Standalone Financial Results For The Quarter ended and year ended 31st March 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			For the year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Revenue From Operation	1,280.18	1,583.95	1,542.28	4,554.91	4,839.53
2	Other Income	19.38	12.28	8.57	126.51	23.47
3	Total Income (1 + 2)	1,299.55	1,596.23	1,550.85	4,681.44	4,863.00
4	Expenditure					
	a) Cost of Material Consumed	940.23	872.88	1,033.80	2,772.22	3,652.06
	b) Changes in inventories of finished goods, work-in-progress	(281.86)	254.92	284.19	(85.27)	(72.66)
	c) Employees Benefits Expenses	100.15	133.08	105.82	519.88	425.80
	d) Finance Costs	97.08	91.13	74.56	357.04	333.66
	e) Depreciation & amortisation Expenses	66.25	68.22	83.53	269.43	333.89
	f) Other Expenses	397.88	342.50	209.92	1,220.56	923.44
	Total Expenditure	1,319.73	1,762.74	1,791.82	5,053.87	5,596.19
5	Profit before exceptional Items and tax (3 - 4)	(20.18)	(166.50)	(240.97)	(372.44)	(733.19)
6	Exceptional Items	-	-	19.50	-	19.50
7	Profit / (Loss) before tax (5 - 6)	(20.18)	(166.50)	(221.47)	(372.44)	(713.69)
8	Tax Expenses :					
	a) Current Tax	-	-	-	-	-
	b) Tax for Earlier Years	-	-	-	-	-
	b) Deffered Tax (Income)/Expense	(6.99)	(43.93)	(54.89)	(96.07)	(178.69)
9	Profit (Loss) for the period from continuing operations (7-8)	(13.19)	(122.57)	(166.58)	(276.37)	(535.00)
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	Profit / (Loss) for the period (9+12)	(13.19)	(122.57)	(166.58)	(276.37)	(535.00)
14	Other Comprehensive Income					
	Items that will not be reclassified subsequently to profit or loss	9.86	1.18	4.74	13.41	4.74
	Remeasurement gain / (loss) of Defined Benefit Plan	9.86	1.18	4.74	13.41	4.74
	Income tax relating to Remeasurement gain of Defined Benefit Plan	-	-	-	-	-
	Net change (Loss)/Gain in fair Value of investment in Equity instruments	-	-	-	-	-
	Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	4.74	-	-
	Other Comprehensive Income, net of tax	9.86	1.18	4.74	13.41	4.74
15	Total Comprehensive Income for the period (13+14)	(3.33)	(121.39)	(161.84)	(262.96)	(530.26)
16	Paid-up Equity Shares Capital (Face Value Per Share Rs 10/-)	1067.48	1067.48	1067.48	1067.48	1067.48
17	Other Equity exluding revaluation reserve					
18	Earnings Per equity Share (face value Of Rs 10/- Each) (for Continuing Operations)					
	(a) Basic	(0.03)	(1.14)	(1.52)	(2.46)	(5.18)
	(b) Diluted	(0.03)	(1.14)	(1.52)	(2.46)	(5.18)
19	Earnings Per equity Share (face value Of Rs 10/- Each) (for discontinuing Operations)					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
20	Earnings Per equity Share (face value Of Rs 10/- Each) (for Continuing & discontinuing Operations)					
	(a) Basic	(0.03)	(1.14)	(1.52)	(2.46)	(5.18)
	(b) Diluted	(0.03)	(1.14)	(1.52)	(2.46)	(5.18)



CIN: L25200GJ1984PLC050560

HCP Plastene Bulkpack Limited

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HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

Audited Standalone Segment Information For The Quarter and year ended 31st March 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			For the year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Segment Revenue					
	Woven Sacks Division	1,211.64	1,521.48	1,494.58	4,309.59	4,697.29
	Label Division	68.54	62.47	47.71	245.32	142.24
	Total	1,280.18	1,583.95	1,542.28	4,554.91	4,839.53
	Less :					
	Inter Segment Revenue	-	-	-	-	-
	Net Sales/ Income from Operations	1,280.18	1,583.95	1,542.28	4,554.91	4,839.53
2	Segment Results (EBIT)					
	Profit before Interest, & Tax (Including Extra Ordinary Items)					
	Woven Sacks Division	73.59	(82.25)	(152.07)	(37.68)	(388.41)
	Label Division	3.32	6.88	5.15	22.27	8.37
	Total	76.91	(75.37)	(146.91)	(15.40)	(380.04)
	Less :					
i.	Interest	97.08	91.13	74.56	357.04	333.66
	Profit before Tax	(20.18)	(166.50)	(221.47)	(372.44)	(713.69)
ii.	Less: Provision for Tax / Deferred Tax (Income)/Expense	(6.99)	(43.93)	(54.89)	(96.07)	(178.69)
iii.	Other Comprehensive / unallocable Income off unallocable income	9.86	1.18	4.74	13.41	4.74
	Net Profit	(3.33)	(121.39)	(161.84)	(262.96)	(530.26)
3	Segment Assets					
	(a) Woven Sacks Division	5,046.14	4,442.12	4,263.59	5,046.14	4,263.59
	(b) Label Division	299.34	310.52	256.49	299.34	256.49
	(c) Unallocated	3,927.20	3,890.51	3,745.48	3,927.20	3,745.48
	Total	9,272.68	8,643.14	8,265.55	9,272.68	8,265.55
4	Segment Liabilities					
	(a) Woven Sacks Division	169.30	564.61	296.93	169.30	296.93
	(b) Label Division	9.27	7.37	309.17	9.27	309.17
	(c) Unallocated	4,928.84	3,911.29	3,280.84	4,928.84	3,280.84
	Total	5,107.41	4,483.27	3,886.94	5,107.41	3,886.94

Notes : --

1	The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on 21st May, 2024
2	The Company is operating mainly two segment i.e Woven Sack Division and Woven Label Division.
3	The Company has issued Employee Stock Options (ESOP) to the employees of the Company and its Subsidiary. ESOP entitles its holder to equity shares to be considered Potential Equity Shares. As the Company has reported losses during the quarter and for the year ended 31st March, 2024, the effect of potential equity shares is ignored in calculating diluted earning per share being anti-dilutive effect on EPS
4	The Company has floated a Limited Liability Partnership (LLP) in Malaysia in the name of HCP Plastene Bulkpack PLT with 60% stake with an investment of INR 5.51 Lakhs (RM 30,000). The other two individual partners have a balance 40% stake in LLP. The objective of floating an LLP in Malaysia is to explore FIBC and other related product markets in Malaysia and other Asia-Pacific Countries.
5	The figures for the corresponding previous quarter / year have been regrouped / reclassified whenever necessary, to make them Comparable.

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

Prakash Parekh
Managing Director
DIN:00158264

Place: Ahmedabad
Date: 21st May, 2024

CIN: L25200GJ1984PLC050560

HCP Plastene Bulkpack Limited

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HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

Audited Standalone Statement Of Assets-Liabilities For the Year Ended 31st March, 2024

(₹ in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES PARTICULARS		As at 31.03.24 (Audited)	As at 31.03.23 (Audited)
ASSETS			
I. Non-current assets			
(a) Property, plant and equipment		2,132.37	2,451.40
(b) Capital Work in Progress		-	-
(c) Financial assets			
(i) Non-Current Investments		901.40	884.36
(iii) Other Financial Assets		90.12	145.25
(d) Deferred tax assets (Net)		2,761.08	2,665.01
(e) Other non-current assets		823.67	823.67
Total non-current assets		6,708.64	6,969.69
II. Current assets			
(a) Inventories		505.08	559.42
(b) Financial assets			
(i) Current investments		8.29	6.66
(ii) Trade and other receivables		1,841.79	455.88
(iii) Cash and cash equivalents		52.07	134.03
(iv) Short term loans and advances		28.36	51.03
(c) Other current assets		128.46	88.84
Total current assets		2,564.05	1,295.86
Total Assets		9,272.69	8,265.55
Equity and Liabilities			
I. Equity			
(a) Equity Share capital		1,067.48	1,067.48
(b) Other equity		3,097.80	3,311.13
Total equity		4,165.28	4,378.61
II. Liabilities			
(A) Non-current liabilities			
(a) Financial liabilities			
(i) Long term borrowings		2,612.09	2,077.33
(ii) Other financial liabilities		0.00	0.00
(b) Long term provisions		4.88	12.47
(C) Other non-current liabilities		0.00	0.00
Total non-current liabilities		2,616.97	2,089.80
(B) Current liabilities			
(a) Financial liabilities			
(i) Current borrowings		2,212.31	1,300.00
(ii) Trade and other payables			
- Due to Micro and Small Enterprise		22.91	24.19
- Due to Others		164.39	364.92
(iii) Other Financial Liabilities		0.00	0.00
(b) Other current liabilities		86.27	107.31
(c) Short-term provisions		4.56	0.72
Total current liabilities		2,490.44	1,797.14
Total Liabilities		5,107.41	3,886.94
Total Equity and Liabilities		9,272.69	8,265.55

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

Prakash Parekh
Managing Director
DIN:00158264



Place: Ahmedabad
Date: 21st May, 2024

CIN: L25200GJ1984PLC050560

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HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

Audited Standalone Cash Flow Statement for year ended 31st March, 2024

(₹ in Lakhs)

Particulars	For the year ended 31st March-2024.	For the year ended 31st March-2023.
(A) CASHFLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(372.45)	(713.69)
<i>Adjustment for :</i>		
Depreciation	269.43	333.89
Other Comprehensive Income	13.41	4.74
Bad Debts	-	0.70
Interest and Other Borrowing Cost	357.04	333.66
Interest Income	(85.68)	(4.56)
Exceptional Items	-	(19.50)
(Profit)/Loss on sale of Investment/Mark to Mark Gain	(1.63)	(6.98)
(Profit)/Loss Due to Sale of Fixed Assets	4.09	(0.22)
Employees Benefit Expenses (ESOP)	38.10	-
	594.77	641.73
Operating Profit before Working Capital Changes	222.32	(71.97)
<i>Adjustment For :</i>		
Trade receivables & Other Current & Non-Current Assets	(1,324.18)	217.10
Inventories	54.34	(284.75)
Trade Payables, Other Current & Non-Current Liabilities & Provision	(226.60)	(1,304.80)
	(1,496.44)	(1,372.45)
Cash generated from operations	(1,274.12)	(1,444.41)
Taxes Paid	(30.69)	(51.72)
	(30.69)	(51.72)
Net Cash From Operating Activities (A)	(1,304.81)	(1,496.13)
(B) CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipments	(13.16)	(251.00)
Sales of Property, Plant & Equipments	58.68	3.30
Interest Income	85.68	4.56
Exceptional Items	-	19.50
(Purchase) / Sale of Investment (Net) / Mark to Mark G/L	1.63	20.43
	132.82	(203.22)
Net Cash used in Investing Activities (B)	132.82	(203.22)
CASHFLOW FROM FINANCING ACTIVITIES		
(C) Proceeds from Share Capital & reserv		44.10
Proceeds from Capital reserve/Share Premium		2,601.90
Proceeds from Long/Short term borrowing (Net of repayments)	1,447.07	(523.51)
Interest and Other Borrowing Cost	(357.04)	(333.66)
	1,090.03	1,788.83
Net Cash Flow From Financing Activities (C)	1,090.03	1,788.83
Increase/(Decrease) in cash equivalents	(81.96)	89.49
Opening Balance of Cash and Cash equivalents	134.03	44.54
Closing Balance of Cash and Cash equivalents	52.07	134.03

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

Prakash Parekh
Managing Director
DIN:00158264



Place: Ahmedabad
Date: 21st May, 2024



HCP Plastene
Bulkpack Limited

Date: 21st May, 2024

To,
BSE Limited
25th Floor, P. J. Towers, Dalal Street,
Fort, Mumbai-400001

Scrip Code: 526717

SUBJECT: DECLARATION ON AUDIT REPORT WITH UNMODIFIED OPINION WITH RESPECT TO STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2024.

Dear Sir,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that, M/s. Ashok Dhariwal & Co., Chartered Accountants (FRN: 100648W), Statutory Auditors of the Company, have provided Audit Report with un-modified opinion on the Annual Standalone and Consolidated Audited Financial Results of the Company for the financial year ended 31st March, 2024.

Thanking You,

Yours Faithfully,

For HCP Plastene Bulkpack Limited

Anil Goyal
Director
DIN: 03071035