



HCP Plastene Bulkpack Limited

(Formerly known as Gopala Polyplast Limited)

Date: 18th January, 2024

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

Scrip Code: 526717

Subject: General Announcement/Intimation.

Dear Sir/Madam,

This is to inform that the Company has received Letters from The Calcutta Stock Exchange Ltd. ("The CSE") regarding final Opportunity for compliance of the provisions of listing of equity shares and non-compliance of MSP Guidelines. The Company has responded to the matter/action initiated. The reply given by the Company to the CSE is enclosed herewith.

This is for the information and records.

Thanking you,

Yours Faithfully,

For HCP Plastene Bulkpack Limited

Anil Goyal
Director
DIN: 03071035

Encl.: As Above



HCP Plastene Bulkpack Limited

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CSAVA Version 1.0

Date: 09th January, 2024

To,
The Chief Financial Officer,
The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata 700 001

Dear Sir,

Subject: Reply to your Letter dated 09th November, 2023 regarding final Opportunity for compliance of provision of listing of Equity Shares listed and Letter dated 20th December, 2023 regarding non-compliance of MSP Guidelines.

In connection with your aforesaid email /letters, we would like to clarify as below:-

1. The Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, vide its order dated 2nd May, 2019, has admitted HCP Plastene Bulkpack Limited (Formerly known as Gopala Polyplast Limited) ("the 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/IPA-001/IP-P00354/2017-18/10612) as Insolvency Resolution Professional (IRP) with effect from the date of the said order.
2. On 31st May, 2019, Mr. Vikash G. Jain, was appointed 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).
3. 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 and Pursuant to aforesaid NCLT order under Insolvency & Bankruptcy Code, 2016:
 - A. The Board of Directors has been re-constituted w.e.f. 21st October, 2021.
 - B. 30,17,309 Equity Shares of Rs. 10/- each held by the erstwhile Promoters (entire shareholding) has been cancelled and reduced to Zero (0).
 - C. 4,80,000 Preference Shares of Rs. 100/- each held by erstwhile Promoters has been cancelled and reduced to Zero (0).





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- D. 1 New Share of Rs. 10/- each has been issued and allotted in lieu of every existing 32 Equity Shares of Rs. 10/- each held by the Public Shareholders and fraction Shares has been reduced to zero (0).
- E. 1,00,12,000 Equity Shares of Rs. 10/- each has been issued and allotted to Promoters and Non-Promoters on a preferential basis.
4. Based on information available to us, the Shareholders has passed Special Resolution in the Annual General Meeting held in the year 2004 to delist the equity shares of the Company from The Calcutta Stock Exchange Association Limited (CSE), Jaipur Stock Exchange Limited and The Stock Exchange, Ahmedabad pursuant to the applicable laws, rules, regulations and guidelines. As informed to us, subsequently the Company has made delisting application to all the Exchanges. As we have not been informed by the previous management/promoters/concern persons/RP/IRP and we have limited access to the previous records of the Company, we do not aware about the actual status at CSE.
5. Further pursuant to the implementation of Resolution Plan approved by Hon'ble National Company Law Tribunal (NCLT), the Board of the Company has been re-constituted in Steering Committee Meeting held on 21st October, 2020.
6. *Pursuant to clause no. 3.6 and 3.7 of Resolution Plan Approved by NCLT, our Company including all current Board of Directors, KMPs and Promoters are not accountable and responsible for any non-compliances/liabilities/penalties for violation of any Law, Act, Rules, Regulations, Statue, Guidelines etc. and acts done by previous (suspended) management and IRP/RP before and during the insolvency process.*
7. *Pursuant to clause no. 6(iv) of Resolution Plan Approved by NCLT, it is clearly stated that the Company would file necessary application with the Bombay Stock Exchange for continuing listing of shares of the Company and all procedural requirement have been waived - Copy of the NCLT Order and Resolution Plan approved by NCLT are enclosed herewith.*
8. It shall be noted 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.
9. By virtue of approved Resolution Plan, the Company was taken over by Plastene India Limited and the new management of the Company had been reconstituted in lieu of suspended management, all the existing shares were cancelled and reduced and issued and allotted fresh shares to promoters and non-promoters. The new equity shares of the Company were listed only on one Stock Exchange named BSE Limited.





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10. For more clarification, we hereby enclosed revival order issued by the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench and Approved Resolution Plan for your reference.
11. For Minimum Public Shareholding requirements as per Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, Regulation 31 of SEBI (ICDR) Regulations, 2018 and Regulation 38 of SEBI (LODR) Regulations, 2015 (as amended from time to time), the Company has already taken necessary steps from time to time and the shareholding of the Promoter and Promoter Group in the Company has reduced 76.38% of the Paid-up Equity Share Capital of the Company.
12. Pursuant to regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Regulation SEBI/LAD-NRO/GN/2021/02 dated 8th January, 2021, we hereby undertake to make necessary arrangements in due course and shall take all required steps to comply with the minimum public shareholding requirements as per Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, Regulation 31 of SEBI (ICDR) Regulations, 2018 and Regulation 38 of SEBI (LODR) Regulations, 2015 (as amended from time to time).

Therefore, we request you to take the above facts of the case / sequence of events on record and withdraw the letters/notices issued/severed by you and squash any proceeding and actions initiated against the Company, as there is no violation of any rules or other provisions of either SEBI regulations or other regulations.

Also you are requested to take immediate action to unfreeze the demat account of Directors/Promoters/KMPs.

We request you to kindly take this letter on record.

Thanking you,

Your faithfully,

For HCP Plastene Bulkpack Limited

Anil Goyal
Director
DIN: 03071035