

Regd. Office & Works :

485, Santej – Vadsar Road, Santej, Tal. Kalol, Dist. – Gandhinagar – 382721. CIN – L25200GJ1984PLC050560
Ph : (02764) 286305, 286514, 286654 **Fax :** 91-02764-286660 **Email :** hdpemkt@gopalapolyplast.com

Certificate No. 5980QMS001

 21st October, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
 Dalal Street, Fort,
 Mumbai – 400 001

Company Code No. 526717

Dear Sirs,

Sub:-Disclosure regarding matters implemented pursuant to approval of resolution plan submitted by Plastene India Limited and duly approved by Hon'ble NCLT at Ahmedabad Bench vide its order no. IA 178 of 2020 in C.P. (I.B.) 08/NCLT/AHM/ 2019 dated 7th August, 2020 for revival of Gopala Polyplast Limited.

This is to inform you that in alignment of approved Resolution Plan, Steering Committee (incorporated to monitor the effective implementation of Resolution Plan for revival of Gopala Polyplast Limited), in its meeting held on today i.e. 21st October 2020 have, inter alia, approved the following:-

1. Appointment of Mr. Anil Goyal (DIN-03071035) as Chairman -Non Executive Director
2. Appointment of Mr. Prakash H. Parekh (DIN- 00158264) as Director
3. Resignation of Mr. Manoj M. Somani (DIN-00119021) as Director
4. Resignation of Mr. Kishori Lal Sonthalia (DIN- 0899958) as Director
5. Resignation of Mr. Manish M. Somani (DIN-0119033) as Director
6. Resignation of Mr. Manish M. Somani as Chief Financial Officer (Key Managerial Personnel)
7. Appointment of Mr. Nirav Raval (DIN-08919661) as Executive Director
8. Appointment of Ms. Meenu Maheshwari (DIN-07113136) as Non Executive Independent Women Director
9. Appointment of Mr. Rakesh Lahoti (DIN-00511829) as Non Executive Independent Director
10. Appointment of Mr. Nirav Raval as Chief Financial Officer of the Company

The detailed reasons for resignation of Directors of suspended Board of Directors and Key Managerial Personnel are as under:

Sr. No.	Name of Director/KMP	Disclosure Requirement	Details
1	Manoj M. Somani	Reason for Change	Resignation due to implementation of resolution plan approved by NCLT vide order no. IA 178 of 2020 in C.P. (I.B.) 08/NCLT/AHM/ 2019 dated 7 th August, 2020
		Date of Cessation	21 st October, 2020
2	Kishori Lal Sonthalia	Reason for Change	Resignation due to implementation of resolution plan approved by NCLT vide order no. IA 178 of 2020 in C.P. (I.B.) 08/NCLT/AHM/ 2019 dated 7 th August, 2020
		Date of Cessation	21 st October, 2020
3	Manish M. Somani	Reason for Change	Resignation due to implementation of resolution plan approved by NCLT vide order no. IA 178 of 2020 in C.P. (I.B.) 08/NCLT/AHM/ 2019 dated 7 th August, 2020
		Date of Cessation	21 st October, 2020
4	Manish M. Somani (KMP-CFO)	Reason for Change	Resignation due to implementation of resolution plan approved by NCLT vide order no. IA 178 of 2020 in C.P. (I.B.) 08/NCLT/AHM/ 2019 dated 7 th August, 2020
		Date of Cessation	21 st October, 2020

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The detailed reasons relating to appointment of Director and Key Managerial Personnel to constitute effective Board of Directors as part of implementation of Resolution Plan

1. BRIEF PROFILE OF DIRECTOR

Name of Director	Mr. Prakash H. Parekh
Qualification of Director	Bachelors in Chemical Engineering
Experience/Expertise in Specific Functional Areas of Director	<p>Mr. Prakash H. Parekh is holding a bachelors degree in Chemical Engineering</p> <p>He has over 22 years of experience in the plastic industry and has done his SAP (System Administration Procedure) from Monesh University, Australia in the year 1998. He was instrumental in establishing the project of flexible packaging Plant within a short span from acquiring land to installation of machineries and commercial production. He is the member of Indian Flexible Intermediate Bulk Containers Associations (IFIBCA). He has a vast experience in running the Plastic Industry and can take Company to great heights.</p> <p>He is Managing Director of Plastene India Limited and hold directorship in HCP Enterprise Limited.</p>
Date of Appointment	21 st October, 2020
Reason for change / Terms of Appointment	Appointment of Mr. Prakash H. Parekh as Director of the Company with effect from 21 st October, 2020.
Shareholding of Director in the Company	Nil
Relationship between Directors	N.A.

2. BRIEF PROFILE OF CHAIRMAN NON-EXECUTIVE DIRECTOR

Name of Director	Mr. Anil Goyal
Qualification of Director	Bachelors of Commerce
Experience/Expertise in Specific Functional Areas of Director	<p>Mr. Anil Goyal is holding a bachelors degree in Commerce</p> <p>He has over 18 years of experience in Plastic Industry. He also comes with a vast experience of handling international clients and developing international markets for companies like Plastene India Limited.</p>
Date of Appointment	21 st October, 2020
Reason for change / Terms of Appointment	<p>Appointment of Mr. Anil Goyal as a Non Executive Director of the Company with effect from 21st October, 2020 subject to approval of members of the Company. He is also appointed as the Chairman of the Company.</p> <p>Mr. Goyal hold directorship in Plastene Infrastructure Limited.</p>
Shareholding of Director in the Company	Nil
Relationship between Directors	N.A.

3. BRIEF PROFILE OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER

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Name of Director & KMP	Mr. Nirav Raval
Qualification of Director & KMP	Masters Degree in Business Administration (Finance) and Bachelor's Degree in Science with specialization in Mathematics
Experience/Expertise in Specific Functional Areas of Director & KMP	<p>Mr. Nirav Raval is holding a Masters Degree in Business Administration (Finance) and Bachelor's Degree in Science with specialization in Mathematics.</p> <p>He has a vast experience of about 22 years in the field of Finance, Accounts and Banking. He brings along with him leadership qualities, the ability to run the company in difficult times and motivation to the organization as a whole. He has been associated with companies like Flexituff Ventures International Limited, Kandla Energy and Chemicals Limited, ICICI Bank in senior positions and has taken the organizations to great heights.</p>
Date of Appointment	21 st October, 2020
Reason for change / Terms of Appointment	Appointment of Mr. Nirav Raval as Executive Director of the Company with effect from 21 st October, 2020 subject to approval of members of the Company. He is also appointed as Chief Financial Officer (CFO) of the Company.
Shareholding of Director & KMP in the Company	Nil
Relationship between Directors	N.A.

4. BRIEF PROFILE OF INDEPENDENT WOMEN DIRECTOR

Name of Director	Ms. Meenu Maheshwari
Qualification of Director	Company Secretary
Experience/Expertise in Specific Functional Areas of Director	<p>Ms. Meenu Maheshwari is a qualified Company Secretary.</p> <p>She is a practicing company secretary with vast knowledge of company law and other aligned matters. She has been guiding many companies in matters related to various acts and is very sound in her field. She has a great knowledge of compliance and will be able to guide the company better.</p>
Date of Appointment	21 st October, 2020
Reason for change / Terms of Appointment	<p>Appointment of Ms. Meenu Maheshwari as Independent Women Director of the Company for a period of five consecutive years with effect from 21st October, 2020 is subject to approval of members of the Company.</p> <p>She also hold directorship in Gupta Synthetics Limited.</p>
Shareholding of Director in the Company	Nil
Relationship between Directors	N.A.

5. BRIEF PROFILE OF INDEPENDENT DIRECTOR

Name of Director	Mr. Rakesh Lahoti
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Qualification of Director	Chartered Accountant
Experience/Expertise in Specific Functional Areas of Director	<p>Mr. Rakesh Lahoti is a qualified Chartered Accountant.</p> <p>He has experience of about 21 years in the field of accounting and audits. He has been a Practicing Chartered Accountant since last 21 years and has been guiding companies in various laws related to accounting standards and Income tax matters.</p> <p>He also hold directorship in following companies</p> <ul style="list-style-type: none"> -Elements Infraspaces Private Limited -Silverstone Infraspaces Private Limited -Clear Water Commodities Private Limited -Wealthstreet Finserve Private Limited -Arrhum Tradelink Private Limited -Earth Stone Infraspaces Private Limited -Wealthstreet Advisors Private Limited -Copperstone Comtrade Private Limited -Wealthstreet Finmart Private Limited
Date of Appointment	21 st October, 2020
Reason for change / Terms of Appointment	Appointment of Mr. Rakesh Lahoti as Independent Director of the Company for a period of five consecutive years with effect from 21 st October, 2020 is subject to approval of members of the Company.
Shareholding of Director in the Company	Nil
Relationship between Directors	N.A.

The present updated list of Board of Directors and KMP of the Company as on date is as under:

SR. NO.	NAME OF THE DIRECTOR	DESIGNATION
1	Mr. Anil Goyal	Chairman and Non Executive Director
2	Mr. Prakash H. Parekh	Director
3	Mr. Nirav Raval	Executive Director and Chief Financial Officer
4	Ms. Meenu Maheshwari	Non Executive Independent Women Director
5	Mr. Rakesh Lahoti	Non Executive Independent Director

This disclosure is being made pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations.

Further noted that Committee decided to consider the matter related to formation of various committees in Board Meeting.

The Meeting commenced at 3.00 p.m and concluded at 5.15 p.m. This is for your record and disseminate on public platform.

We request you to kindly take note of the same.

Thanking you,



GOPALA POLYPLAST LTD.

Mfg. of HDPE / PP Woven Sacks



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Yours faithfully,

For Gopala Polyplast Limited,

VIKASH GAUTAMCHAND JAIN

Chairman of Steering Committee

(Erstwhile Resolution Professional)

Reg No: IBBI/IPA-001/IP-P00354/2017-18/10612