

**This is an abridged prospectus containing salient features of the Prospectus dated October 15, 2022. You are encouraged to read greater details available in the Prospectus.**

**THE DOCUMENT CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND NINE PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

You may obtain a physical copy of the Application Form and the Prospectus from Stock Exchange, Registrar to the Issue, Share Transfer Agents, Depository Participants, Stock Brokers, Underwriters, Bankers to the Issue, Investors' Associations or Self Certified Syndicate Banks. You may also download the Prospectus from the websites of SEBI, Stock Exchange and Lead Manager; that is [www.sebi.gov.in](http://www.sebi.gov.in) ; [www.bseindia.com](http://www.bseindia.com) ; and [www.iskadvisors.com](http://www.iskadvisors.com)



**TECHNOPACK POLYMERS LIMITED**  
**CIN: U25209GJ2018PLC103581**

Registered Office	Contact Person	Email and Telephone	Website
M/s Gokul Industries, Rafaleshvar Industrial Estate, Nr. Rafaleshvar Rlw. Track, Morbi, Jambudiya, Dist. Rajkot Gujarat – 363642 India	Ms. Deepali Malpani, Company Secretary and Compliance Officer	Email ID: <a href="mailto:compliance@technopackltd.com">compliance@technopackltd.com</a>  Tel No.: +91 9099070066	<a href="http://www.technopackltd.com/">www.technopackltd.com/</a> <a href="http://www.technopackpet.com">www.technopackpet.com</a>

**THE ISSUE**

**PROMOTERS OF OUR COMPANY**

**MR. KALPESHKUMAR ISHWARLAL PANDYA AND MR. CHETANKUMAR ISHVARLAL PANDYA**

**ISSUE DETAILS, LISTING AND PROCEDURE**

This is an **Initial Public Offer (IPO)** of 14,30,000 Equity Shares of ₹ 10/- each (“Equity Shares”) of **TECHNOPACK POLYMERS LIMITED** (“TPL” or the “Company”) for cash at a price of ₹ 55/- per share (including a share premium of ₹ 45 per equity share) (the “Issue Price”), aggregating to ₹ 786.50 lakhs (“the Issue”) of which upto 71,500 Equity Shares of ₹ 10 each will be reserved for subscription by Market Makers to the Issue (the “Market Maker Reservation Portion”). The Issue less Market Maker reservation portion i.e. Issue of upto 13,58,500 Equity Shares of ₹ 10/- each is hereinafter referred to as the “Net Issue”. The Issue and the Net Issue will constitute 26.48% and 25.16%, respectively of the Post Issue Paid-up Equity Share Capital of the Company. **These equity shares are proposed to be listed on the SME Platform of BSE (Designated Stock Exchange).**

**Procedure:**

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document from Lead Manager (LM) or download it from the websites of BSE at [www.bseindia.com](http://www.bseindia.com) and the Lead Manager at [www.iskadvisors.com](http://www.iskadvisors.com) This IPO being Fixed Price Issue, the price per Equity Share is been fixed at ₹ 55/- per share (including a share premium of ₹ 45 per equity share) of Face value of ₹ 10/- each and the minimum application size is 2,000 Equity Shares and in multiple of 2,000 Equity Shares thereafter and for which Pre – Issue advertisement shall be advertised in all editions of Financial Express (a widely circulated English national newspaper), all editions of Janasatta (Hindi) (a widely circulated Hindi national newspaper) and in Financial Express (Gujarati) (a widely circulated regional language newspaper). For details of the Basis for the Issue Price, please refer page 80 of the Prospectus.

**ELIGIBILITY FOR THE ISSUE**

Whether the company is compulsorily required to allot at least 75% of the net issue to public, to QIBs – **No** This being an issue under Chapter IX of SEBI (ICDR) Regulations, 2018. The Company is eligible for the issue in terms of Regulation 229(1) of SEBI (ICDR) Regulations, 2018.

### INDICATIVE TIMETABLE

Issue Opening Date	02 <sup>nd</sup> November, 2022	Initiation of Allotment / Refunds / Unblocking of Funds or UPI ID linked bank account	On or before 14 <sup>th</sup> November, 2022
Issue Closing Date	07 <sup>th</sup> November, 2022	Credit of Equity Shares to Demat accounts of Allotees	On or before 15 <sup>th</sup> November, 2022
Finalisation of Basis of Allotment with the Designated Stock Exchange	11 <sup>th</sup> November, 2022	Commencement of trading of Equity Shares on the Stock Exchanges	On or before 16 <sup>th</sup> November, 2022

### GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to “Risk Factors” beginning on page no. 7 of this Abridged Prospectus.

### PRICE INFORMATION OF LEAD MANAGER

#### Price Information of past issues handled by the Lead Manager

Sr. No	Issuer Name	Issue Size (In Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on Listing Date	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- one day before filing of Prospectus
1	Advait Infratech Limited	6.89	51	September 28, 2020	51.95	0.98%	2.65%	1.96%	605 1064.58%
2	Maruti Interior Products Limited	11.00	55	February 16, 2022	71.90	8.18%	32.72%	173.63%	187.20 240.36%

#### Note

- The respective Designated Stock Exchange for each Issue has been considered as the Benchmark index for each of the above Issues.

2. In the event any day falls on a holiday, the price/index of the immediate preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.

### Summary Statement of Disclosure

#### Track record of past issues handled by the Lead Manager

For details regarding the track record of the ISK Advisors Private Limited, as specified under Circular reference CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer to the website of ISK Advisors Private Limited at [www.iskadvisors.com](http://www.iskadvisors.com)

Names of Lead Manager and contact details (Telephone and Email ID) of the Lead Manager	<p><b>ISK ADVISORS PRIVATE LIMITED</b> 501, A. N. Chambers, 130, Turner Road, Bandra West, Mumbai-400 050 <b>Tel No.:</b> +91 – 22 – 26431002 or +91 079 26464023 <b>Email:</b> <a href="mailto:ncmpl@ncmpl.com">ncmpl@ncmpl.com</a> <b>Website:</b> <a href="http://www.iskadvisors.com">www.iskadvisors.com</a> <b>Investor Grievance Email:</b> <a href="mailto:enquiry@ncmpl.com">enquiry@ncmpl.com</a> <b>Contact Person:</b> Mr. Ronak I. Kadri <b>SEBI Registration No.</b> INM000012625</p>
Name of Market Maker and contact details (Telephone and Email ID)	<p><b>SUNFLOWER BROKING PRIVATE LIMITED</b> Sunflower House, 5<sup>th</sup> Floor, 80 Feet Road, Near Bhaktinagar Circle, Rajkot-360002 <b>Tel No-</b> 0281-2361935/ 079 4039 6993 <b>Email-</b> <a href="mailto:compliance@sunflowerbroking.com">compliance@sunflowerbroking.com</a> <b>Website-</b> <a href="http://www.sunflowerbroking.com">www.sunflowerbroking.com</a> <b>Contact Person-</b> Mr Bhavik Vora/ Mr. Nikunj Mehta <b>SEBI Registration No-</b> INZ000195131</p>
Name of Registrar to the Issue and contact details (Telephone and Email ID)	<p><b>BIGSHARE SERVICES PRIVATE LIMITED</b> 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059 <b>Tel No.:</b> +91 – 22 – 62638200 <b>Fax:</b> +91 22 62638299 <b>Email:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a>; <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>Investor Grievance Email:</b> <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> <b>Contact Person:</b> Mr. Babu Rapheal <b>SEBI Registration No.:</b> INR000001385</p>
Name of Statutory Auditor	Karia & Associates, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	N. A.
Name of Debenture trustee, if any	N. A.
<p><b>Self Certified Syndicate Banks:</b> The list of banks is available on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>, which is updated from time to time</p> <p>The list of SCSBs through which Applications can be submitted by RIIs using the UPI Mechanism, including details such as the eligible Mobile Apps and UPI handle which can be used for such Applications, is available on the website of the SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a></p>	

**Registered Brokers:** You can submit the Application Forms in the Issue to Registered Brokers at the Broker Centres. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the website of the Stock Exchange (www.bseindia.com). For further details, see section titled “Issue Procedure” beginning at page 214 of the Prospectus.

**Details regarding website address(es) /link(s) from which the investor can obtain list of Registrar to Issue and Share Transfer Agents and Depository Participants who can accept Application From investor (as applicable):** The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the Stock Exchange (www.bseindia.com) as updated from time to time.

## PROMOTERS OF OUR COMPANY

### Mr. Kalpesh Ishwarlal Pandya

Shri Kalpesh Ishwarlal Pandya, 42 years old having qualification of Commerce Post Graduate, since last 20 years’ is leading Finance and Marketing Dept.

- Mr. Kalpesh Ishwarlal Pandya has previously worked in Industrial bank Limited and Cosmos Co-Operative Bank Limited in Various Middle level Positions like Marketing, Advances, Trade Forex Etc. for 13 years.
- From year 2018 he is appointed as director in Technopack Polymers Limited.

### Mr. Chetan Ishwarlal Pandya

Shri Chetan Ishwarlal Pandya, 37 years old having qualification of B.E. Mechanical, Certified Boiler Operation Engineer and Certified Energy Auditor. He is the founding member of Technopack Group.

- He previously worked in power generation sector with Electrotherm India Ltd., Thermax Limited and Aditya Birla Nuvo Ltd. for past 7 years.
- Since 2013 he is Partner in “Technopack”. Technopack engaged in Trading of Plastic Granules.
- From year 2018 he is appointed as director in Technopack Polymers Limited.

There are no Group Companies of our Company currently listed on any Stock Exchange.

## BUSINESS MODEL / BUSINESS OVERVIEW AND EXPANSION PLAN

Our company was incorporated as Technopack Polymers Private Limited on August 09, 2018 at M/s. Gokul Industries, Rafaleshvar Ind. Estate, Nr. Rafaleshvar Rlw. Track, Morbi Jambudiya Rajkot Gujarat 363642 India, as a private limited company under the Companies Act, 2013 with the Registrar of Companies, Ahmedabad. The Name of the company was changed to "Technopack Polymers Limited" pursuant to a special resolution passed by the shareholders of the company at the Extra Ordinary General Meeting held on July 11, 2022. A fresh certificate of incorporation consequent upon change of name was issued on July 15, 2022 by the Registrar of Companies, Ahmedabad.

The company manufactures high quality PET preform on 48 cavity state-of-art, world class Milacron Machine and ACME Mould with “TECHNOPET” brand name. The Company also manufactures high quality CCM CAP.

### Expansion Plan

Talking about the future, we want to install additional SACMI CCM24S-F plant for manufacturing of HDPE Beverages Closures (Compression moulding machine fully equipped with all ancillaries). We would add

more machines related to Moulds, Moulds Dryer, Exhaust pipes, regeneration Air, Air piping for CCM, cooling drum, scoring and folding machine, bucket elevator, centrifugal feeder etc. We propose to purchase the plant and machinery from SACMI. SACMI is founded in 1919 and is currently the world leader in manufacturing Beverages Cap Closure Machinery. SACMI made first CCM in the year 2000 and CCM technology is a proven technology, in closure manufacturing. We have taken Plot No. 1, located at M/s Gokul Industries, Rafaleshwar Industrial Estate, Nr. Rafaleshwar Rlw. Track, Morbi, Jambudiya, Rajkot Gujarat 363642 on long term lease and the proposed expansion project will be implemented in the same premises. Further, our company expects that the listing of the Equity shares will enhance our visibility and our brand image among our existing and potential customers.

### BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1	Mr. Kalpesh Ishwarlal Pandya	Director & CFO	For details please refer to “Promoters of Our Company” on page 4 of this Abridged Prospectus.
2	Mr. Chetankumar Ishwarlal Pandya	Managing Director	For details please refer to “Promoters of Our Company” on page 4 of this Abridged Prospectus.
3	Mrs. Dipali Mehul Shukla	Independent Director	Mrs. Diplai Mehul Shukla, 32 years old is a B.B.A and M.B.A. She is currently working in printing industry as Manager HR & Admin. She is appointed as Independent Director in TPL on 19th July, 2022.
4	Mr. Hardik Hargovindbhai Nanghanoja	Independent Director	Mr. Hardik Nanghanoja, 29 years old is a B.E Civil Engineer graduate and having experience in Large Scale construction projects. He is appointed as Independent Director in TPL on 19 <sup>th</sup> July, 2022.
5	Mr. Rameshchandra Shivshanker Rajyaguru	Independent Director	Mr. Rameshchandra Rajyaguru, 58 years old, is having qualification of B.Com and L.L.B. He has worked as an Advocate for past 8 years and has worked as Judicial Officer (Magistrate) for 22 years. From July 2022 appointed as an Independent Director of TPL.

For details please see chapter titled “Our Management” on page 111 of the Prospectus.

### OBJECTS OF THE ISSUE

The Objects of the Issue is to raise funds for:

- (a) Part funding to purchase and set up additional SACMI CCM24S-F plant for manufacturing of HDPE Beverages Closures (Compression moulding machine fully equipped with all ancillaries)
- (b) Additional Working Capital Requirement
- (c) General Corporate Purpose

The details of the proceeds of the Issue are set forth in the table below:

Particulars	Amount (₹ in lakhs)
Gross Proceeds from the Issue	786.50
Less: Issue related Expenses	50.00
<b>Net Proceeds from the Fresh Issue</b>	<b>736.50</b>

The fund requirements for each of the object of the Issue are stated as below:

(₹ in lakhs)

Sr. No.	Objects of the Issue	Total Funds Required	Amount Deployed till Date	Amount to be financed from Net Proceeds of Issue	Estimated Net Proceeds Utilization in FY 2022-23
1	Part funding to purchase and set up additional SACMI CCM24S-F plant for manufacturing of HDPE Beverages Closures	638.00	-	638.00	638.00
2	Working Capital Requirements	73.50	-	73.50	73.50
3	Funding expenditure for General Corporate Purposes	25.00	-	25.00	25.00
	<b>Total</b>	<b>736.50</b>	<b>-</b>	<b>736.50</b>	<b>736.50</b>

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years. – Not Applicable**

**Name of monitoring agency, if any – Not Applicable**

**Terms of Issuance of Convertible Security, if any – Not Applicable**

#### Shareholding Pattern

Sr. No.	Particulars	Pre Issue No. of Shares	% holding of Pre- Issue	Post Issue No. of Shares*	% holding of Post- Issue*
1	Promoter and Promoter Group	39,70,000	100%	39,70,000	73.52%
2	Public	0	0%	14,30,000	26.48%
	<b>Total</b>	<b>39,70,000</b>	<b>100.00%</b>	<b>54,00,000</b>	<b>100.00%</b>

\* Assuming full subscription in the Issue.

#### RESTATED AUDITED FINANCIALS

(₹ in Lakhs)

Particulars	Year ended on 31.07.2022	For the year ended March 31,		
		2022	2021	2020
Share Capital	397.00	100.00	100.00	100.00
Reserves & Surplus	382.31	200.37	(0.46)	(2.37)
<b>Net-Worth</b>	<b>779.31</b>	<b>300.37</b>	<b>99.54</b>	<b>97.63</b>
Total Income (Revenue plus other income)	<b>482.10</b>	<b>1002.87</b>	<b>615.74</b>	<b>355.27</b>
Profit After Tax	<b>93.94</b>	<b>210.83</b>	<b>1.91</b>	<b>3.80</b>
<b>Earnings Per Share</b>				
Basic & Diluted (Post Bonus)	<b>3.41</b>	<b>21.08</b>	<b>0.19</b>	<b>0.38</b>

Particulars	Year ended on 31.07.2022	For the year ended March 31,		
		2022	2021	2020
Net Asset Value Per Share (₹ in lakhs) – Based on actual no. of equity shares at the end of the year.	19.63	30.04	9.95	9.76
Total Borrowings	160.56	270.78	328.98	257.36

*\*For the period of four months and not annualised.*

If Annualised EPS (FY 22-23) – On the Basis of Four months ended 31st July, 2022	6.17
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#### **INTERNAL RISK FACTORS**

Below are the top 10 Risk Factors as per the Prospectus:

1. Our Company is party to certain legal proceedings under Civil Laws and Negotiable Instruments Act. Any adverse decision in such proceedings may have effect on our business, results of operations and financial condition.
2. We require certain approvals and licenses in the ordinary course of business and are required to comply with certain rules and regulations to operate our business, and the failure to obtain, retain and renew such approvals and licenses in timely manner or comply with such rules and regulations or at all may adversely affect our operations.
3. Some of the statutory approvals and property(ies) taken on lease by our Company are required to be transferred in the name of “Technopack Polymers Limited” from “Technopack Polymers Private Limited”, pursuant to conversion from private limited to public limited company. Any failure to obtain and renew them or failure to transfer them in name of “Technopack Polymers Limited” in a timely manner may affect our business operations.
4. Concerns over Plastic Ban and Environment for packaged water bottles.
5. Our company has received in principle loan sanction of ₹ 450 Lakhs from Indian Overseas Bank- Morbi Branch for purchase of new machinery for expansion of the business. We have received in principle sanction only and it is not to be construed as a commitment on the part of the Bank to sanction the said loan facility. The Bank reserves its right to decline the proposal after a detailed appraisal.
6. The company is to import new machinery from overseas which will enhance the capacity of manufacturing of the company to Four-Fold. We have obtained Proforma Invoice for the Machinery to be imported from the supplier but the cost of the same is estimated only and not fixed as it is subject to foreign exchange rate fluctuations and may vary as per the exchange rate prevailing while placing the order.
7. Our third-party suppliers, on whom we rely for the raw material, may fail to deliver raw material of sufficient quality or in a timely manner, which could adversely affect our reputation, net sales and profitability.
8. Our business derives a major portion of its revenue from our users. The loss of a major customer or a significant reduction and sales of, or demand for our products from our major customers, may adversely affect our business, financial condition
9. Our revenues and profits are difficult to predict and can vary significantly from period to period, which may impact our ability to pay dividend as well as cause the price of our Equity Shares to fluctuate.
10. The holding of Inventory of Raw Material is higher as compared to Total Sales.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

<b>Sr. No.</b>	<b>Nature of Case</b>	<b>No. of Outstanding cases</b>	<b>Amount in dispute/demanded to the extent quantifiable</b>
1.	<b>Litigation against our Company</b>		
(a)	Direct Tax Liabilities	Nil	Nil
(b)	Indirect Tax Liability (Central Excise)	Nil	Nil
2.	<b>Civil Case for Recovery of Dues</b>	1	Execution proceedings arising out of R. C.S. No. 20/2020 Forum- Civil Court, Morbi Case Name: Technopack Polymers Limited vs. Pure Care Beverages Amount involved- Rs 2,15,940/-
3.	<b>Criminal Case under Section 138 of the Negotiable Instruments Act, 1881</b>	4	Case No. 2525/2022 Forum- Chief Judicial Magistrate, Morbi Case Name: Technopack Polymers Limited vs. Saturate Beverages and Foods Pvt. Ltd Amount involved - Rs. 1,54,816/-
			Case No. 5222/2021 Forum- Chief Judicial Magistrate, Morbi Technopack Polymers Limited vs. Mahadev Company Amount involved- Rs 94,000/-
			Case No. 3241/2021 Forum- Chief Judicial Magistrate, Morbi Technopack Polymers Limited vs. Real Beverages Amount involved- Rs. 2,07,000/-
			Case No. 789/2022 Forum- Chief Judicial Magistrate, Morbi Technopack Polymers Limited vs. Om Enterprise. Amount involved- Rs. 23,84,192/-
4.	<b>Other Litigation under Consumer Protection Act, 2019</b>	2	Case No.- CC/21/241, Forum: District Consumer Forum, Morbi. Technopack Polymers Limited vs. Universal Somp General Insurance Co.



			Amount involved- Rs 8,26,255/-
			Case No.- CC/27/2022, Forum: District Consumer Forum, Morbi. Technopack Polymers Limited vs. Universal Sompo General Insurance Co. Amount involved- Rs. 10,84,873/-

- A. No Regulatory Action or disciplinary actions has been taken by SEBI or Stock Exchange against the Promoters in last 5 financial years.
- B. Brief Details of outstanding criminal proceedings against our Promoter: There is no outstanding criminal proceeding against our Promoter.

**ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / THE COMPANY -  
NONE**

**DECLARATION BY THE COMPANY**

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the Guidelines issued by the Government of India or the Regulations or Guidelines issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified), the Securities Contract (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as Amended or Rules made there under or Guidelines / Regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.