

Kkalpana Plastick Limited

**33rd Annual Report
2021–2022**

CORPORATE INFORMATION

CIN: L25200WB1989PLC047702

BOARD OF DIRECTORS (AS ON 08th AUGUST, 2022)

WHOLE-TIME DIRECTOR

Mr. Deo Kishan Kalwani (DIN: 03363450)- till 17.10.2021
Mr. Sajjan Kumar Sharma (DIN: 02162166) - w.e.f 01.11.2021

NON-EXECUTIVE INDEPENDENT DIRECTORS

Mrs. Rashi Nagori Mehta (DIN: 09057989)
Mrs. Ananya Dey (DIN: 01297763)- till 07.08.2022
Mr. Samir Kumar Dutta (DIN: 07824452)- till 14.04.2022
Ms. Shampa Paul (DIN: 07490402)- w.e.f 15.04.2022

COMPANY SECRETARY & CFO

Ms. Ankita Karnani- till 14.04.2022
Mr. Navdeep Bhansali- w.e.f 15.04.2022

NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

Mrs. Ananya Dey (DIN: 01297763)- w.e.f 08.08.2022

COMMITTEES

Audit Committee:

Mrs. Rashi Nagori Mehta (DIN: 09057989)-Chairman
Mr. Sajjan Kumar Sharma (DIN: 02162166)-Member
w.e.f 01.11.2021
Ms. Shampa Paul (DIN: 07490402)-Member-w.e.f 15.04.2022
Mr. Samir Kumar Dutta (DIN: 07824452)-Chairman
till 14.04.2022
Mr. Deo Kishan Kalwani (DIN: 03363450)-Member-
till 17.10.2021

Stakeholders Relationship Committee:

Mrs. Rashi Nagori Mehta (DIN: 09057989)-Chairman
Mrs. Ananya Dey (DIN: 01297763)-Member
Mr. Sajjan Kumar Sharma (DIN: 02162166)-Member
w.e.f 01.11.2021
Mr. Samir Kumar Dutta (DIN: 07824452)-Chairman
till 14.04.2022
Mr. Deo Kishan Kalwani (DIN: 03363450)-Member-
till 17.10.2021

Nomination & Remuneration Committee:

Ms. Shampa Paul (DIN: 07490402)-Chairman-w.e.f 15.04.2022
Mrs. Ananya Dey (DIN: 01297763)-Member
Mrs. Rashi Nagori Mehta (DIN: 09057989)-Member
Mr. Samir Kumar Dutta (DIN: 07824452)-Chairman-till 14.04.2022

AUDITORS

Statutory Auditors:

M/s B. K. Sharma & Associates
Chartered Accountants
"Rampur Chambers",
10 Clive Row, 01st Floor,
Kolkata – 700 001

Secretarial Auditors:

B.K. Barik & Associates
Practicing Company Secretaries
3A Garstin Place, 4th Floor
Kolkata – 700 001

Internal Auditors:

P R Shukla & Associates
P-22-Bondel Road
1, R N Mukherjee Road
Martin Burn Building,
1st Floor, Room No.1
Kolkata – 700 001

BANKERS:

DENA BANK
HDFC BANK

REGISTERED OFFICE

12, Dr. U.N.Bhramachari
Street, Maruti Building
5th Floor, Flat No. 5F
Kolkata – 700 017
Phone: +91-33-4003 0674
E Mail: - kolkata@kkalpanaplastick.co.in
Website: www.kkalpanaplastick.com

REGISTRAR AND SHARE TRANSFER AGENT

C B Management Services (P) Limited
(Unit – Kkalpana Plastick Ltd),
P-22-Bondel Road, Kolkata - 700 019
Phone: 033 4011 6700 /16/18/23/28
Fax: 91-33-40116739
E Mail: rta@cbmsl.com
Website: www.cbmsl.com

CONTENTS

1. NOTICE ALONG WITH STATEMENT U/S 102.....	PG. 3
2. BOARD'S REPORT ALONG WITH ANNEXURES.....	PG. 22
3. MANAGEMENT DISCUSSION & ANALYSIS.....	PG. 41
4. AUDITOR'S REPORT.....	PG. 44
5. BALANCE SHEET.....	PG. 54
6. PROFIT & LOSS ACCOUNT.....	PG. 55
7. CASH FLOW STATEMENT.....	PG. 56
8. STATEMENT OF CHANGE IN EQUITY.....	PG. 57
9. SCHEDULED NOTES TO ACCOUNTS.....	PG. 58

NOTICE OF 33RD ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd (Thirty-Third) Annual General Meeting of the Members of **Kkalpana Plastick Limited** will be held on Tuesday, the 27th day of September, 2022 at 11:00 A.M. (I.S.T) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the Report of the Directors and Auditors' thereon.
2. To appoint a Director in place of Mrs. Ananya Dey (DIN: 01297763), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
3. To appoint M/s B. Mukherjee & Co (Firm Registration Number: 302096E), Chartered Accountants, Kolkata, as the Statutory Auditors of the Company to hold office for a period of 5(five) consecutive financial years, from the conclusion of the 33rd Annual General Meeting of the Company until the conclusion of the 38th Annual General Meeting of the Company and to authorise the Board of Directors of the Company to fix their remuneration.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s B. Mukherjee & Co (Firm Registration Number: 302096E), Chartered Accountants, Kolkata, being eligible and willing to act as Auditors and having furnished certificate pursuant to Section 139 of the Companies Act, 2013, be and is hereby appointed as Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of this 33rd Annual General Meeting until the conclusion of 38th Annual General Meeting of the Company, at a fee of Rupees 45,000/- from the conclusion of this Annual General Meeting till the conclusion of 34th Annual General Meeting plus taxes as applicable, and also reimbursement of actual travel and out of pocket expenses incurred incidental to their functions and fixation of remuneration for the relevant period by the Board of Directors in recommendation of the Audit Committee in each of the subsequent years during the aforesaid term of their appointment.

FURTHER RESOLVED THAT the Board be and is hereby authorised to vary, alter, enhance, or widen the remuneration payable to the Statutory Auditors, for the said tenure, from time to time, pursuant to the recommendation of the Audit Committee.

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this Resolution and to settle any question or difficulty in connection herewith and incidental hereto."

SPECIAL BUSINESS

4. **Appointment of Mr. Sajjan Kumar Sharma (DIN: 02162166) as Director and also as Whole-Time Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT Mr. Sajjan Kumar Sharma (DIN: 02162166), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 01st November, 2021 pursuant to the recommendation of Nomination and Remuneration Committee, at its meeting held on 30th October, 2021 and under provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and relevant Articles of the Articles of Association of the Company, who holds office upto the date of this Annual General Meeting and is eligible for appointment as Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act and relevant Articles of the Articles of Association of the Company, signifying the intention to propose the candidature of Mr. Sajjan Kumar Sharma (DIN: 02162166), for the office of Director, be and is hereby appointed as a Director of the Company.

FURTHER RESOLVED THAT in accordance with the recommendation of Nomination and Remuneration Committee of the Board of Directors and approval of Board of Directors, at their respective meetings held on 30th October, 2021 and provisions of Section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and all other applicable guidelines relating to managerial remuneration, issued by the Ministry of Corporate Affairs, from time to time, and subject to such other approvals, as may be necessary, and as per relevant Articles of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Sajjan Kumar Sharma (DIN: 02162166) as Whole-Time Director of the Company, for a period of 5 (Five) year with effect from 01st November, 2021, upon the terms and conditions as are set out in the Statement annexed hereto.

FURTHER RESOLVED THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof and any person authorized by the Board in this behalf) shall, in accordance with the statutory limits/ approvals, as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend/change the terms and conditions of the appointment and remuneration, from time to time, as may be agreed to by the Board and Mr. Sajjan Kumar Sharma (DIN: 02162166), subject to the approval of Nomination and Remuneration Committee of the Board of Directors of the Company, provided, however, that the remuneration payable to Mr. Sajjan Kumar Sharma (DIN: 02162166) shall be within the limits set out in section 197 of the Companies Act, 2013 read with Schedule V to the said Act, or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and /or any rules or regulations framed there under.

FURTHER RESOLVED THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this special resolution.”

5. **Appointment of Ms. Shampa Paul (DIN: 07490402), as Director and also as Independent Director of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Ms. Shampa Paul (DIN: 07490402), who was appointed by the Board of Directors, pursuant to the recommendation of Nomination and Remuneration Committee, at their respective meetings held on 14th April, 2022, as an Additional Director of the Company, with effect from 15th April, 2022, under provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and relevant Articles of the Articles of Association of the Company, who holds office upto the date of this Annual General Meeting, but who is eligible for appointment as Director and in respect of whom the Company has received a notice, in writing, from a Member under Section 160(1) of the Act and relevant Articles of the Articles of Association of the Company, signifying the intention to propose the candidature of Ms. Shampa Paul (DIN: 07490402), for the office of Director, be and is hereby appointed as a Director of the Company.

FURTHER RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, and all other applicable provisions, if any, of the Companies Act, 2013, (the Act), read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“SEBI Listing Regulations”) and relevant Articles of the Articles of Association of the Company, Ms. Shampa Paul (DIN: 07490402), who has submitted a declaration pursuant to Section 149(7) of the Act and Regulation 25(8) of SEBI Listing Regulations that she meets the criteria of independence as provided under Section 149(6) of the Act, and Regulation 16(1)(b) of SEBI Listing Regulations, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years w.e.f 15th April, 2022, whose period of office shall not be liable to determination by retirement of directors by rotation.”

Registered Office:

12, Dr. U.N.Brahmachari Street
Maruti Building Fifth Floor,
Flat No. 5F, Kolkata-700017

Date: 08th Day of August, 2022

Place: Kolkata

By Order of the Board of Directors
For **Kkalpana Plastick Limited**

Navdeep Bhansali (ACS- 60924)
Company Secretary

Notes:

1. IN VIEW OF THE CONTINUING COVID-19 PANDEMIC AND SOCIAL DISTANCING NORM, THE MINISTRY OF CORPORATE AFFAIRS ("MCA") HAS VIDE IT'S GENERAL CIRCULAR NO. 14/2020 DATED APRIL 8, 2020, GENERAL CIRCULAR NO 17/2020 DATED APRIL 13, 2020, GENERAL CIRCULAR NO 20/2020 DATED MAY 05, 2020, GENERAL CIRCULAR NO 02/2021 DATED JANUARY 13, 2021, GENERAL CIRCULAR NO 19/2021 DATED DECEMBER 8, 2021, GENERAL CIRCULAR NO 21/2021 DATED DECEMBER 14, 2021 AND GENERAL CIRCULAR NO 02/2022 DATED MAY 5, 2022 (COLLECTIVELY REFERRED TO AS "MCA CIRCULARS") AND SECURITIES AND EXCHANGE BOARD OF INDIA VIDE ITS CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2020/79 DATED MAY 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11, DATED JANUARY 15, 2021, AND SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (REFERRED TO AS "SEBI CIRCULAR") PERMITTED THE HOLDING OF THE ANNUAL GENERAL MEETING ("THE MEETING" OR "AGM") THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MODES ("OAVM"), WITHOUT THE PHYSICAL PRESENCE OF THE MEMBERS AT A COMMON VENUE. ACCORDINGLY, IN COMPLIANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 ("THE ACT"), THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015, MCA CIRCULARS AND SEBI CIRCULARS, THE AGM OF THE COMPANY IS BEING HELD THROUGH VC/ OAVM. ACCORDINGLY THE ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD THROUGH VC/ OAVM ON TUESDAY, THE 27TH DAY OF SEPTEMBER, 2022 AT 11:00 A.M. (IST). THE DEEMED VENUE FOR THE AGM WILL BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 12, DR. U.N.BRAHMACHARI STREET, MARUTI BUILDING, 5TH FLOOR, FLAT NO. 5F, KOLKATA – 700 017.
2. PURSUANT TO THE PROVISIONS OF COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. HOWEVER, SINCE THE ANNUAL GENERAL MEETING ("AGM") IS BEING HELD THROUGH VC/ OAVM, PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXY/(IES) BY THE MEMBERS TO ATTEND AND CAST VOTE FOR THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
3. Institutional/Corporate Members (i.e. other than Individuals/HUF/NRI etc.) intending to authorize its representatives to attend the meeting through VC/ OAVM and/or to vote thereat through E-Voting/ Remote E-Voting, on its behalf, are required to send a certified copy of the Board/ its Governing Body's Resolution/Authorization (scanned copy in .pdf/.jpg format only), pursuant to Section 113 of the Companies Act, 2013, or upload it on the e-voting portal. The said Resolution/ Authorisation may be sent by E-mail through the registered email address to the Scrutinizer, Mr. Ashok Kumar Daga at daga.ashok@gmail.com or to the Company's email id companysecretary@kcalpanaplastick.co.in/kolkata@kcalpanaplastick.co.in.
4. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notes of the Notice of 33rd AGM. The facility of participation at the AGM through VC/ OAVM will be made available to 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The members will be able to view the proceedings on the National Securities Depository Limited's (NDSL) E-voting Website at www.

evoting.nsdl.com. The link for viewing one way live webcast of the AGM will be made available on the company's website at www.kkalpanaplastick.com.

6. The Statement, pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the special business under Item No. 4 to 5 of the Notice of 33rd AGM is annexed hereto. The recommendation of the Board of Directors of the Company ("the Board") in terms of Regulation 17(11) of the Listing Regulations for each item of Special business, which are considered unavoidable by the Board, is also provided in the said statement.

The relevant details, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), in respect of Director seeking appointment / re-appointment at this AGM, is also annexed. Requisite declarations have been received from Director seeking appointment/re-appointment.

The relevant details, pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (regarding the disclosures to be made in relation to the appointment of Statutory Auditors also forms part of the Explanatory statement and annexed hereto as Item No 3.

7. Register of Directors and Key Managerial Personnel of the Company and their respective shareholding maintained under Section 170 of the Companies Act, 2013 ('the Act') and The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection, in electronic mode, by the members at the AGM.
8. All documents referred to in the Notice convening the 33rd AGM and related Statement pursuant to Section 102 of the Companies Act, 2013 and annexures thereto (Collectively referred to as "Notice") will also be available for inspection, only in electronic mode, by the members from the date of circulation of the Notice upto the date of AGM i.e. 27.09.2022. Members seeking to inspect such documents can send an e-mail to the Company Secretary, Mr. Navdeep Bhansali at companysecretary@kkalpanaplastick.co.in.
9. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, MCA Circulars, SEBI Circular and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members, facility to exercise their right to vote on all resolutions set forth in the Notice convening the 33rd AGM, electronically, through electronic voting (e-voting) services (both Remote E-Voting and E-Voting at AGM) facilitated by the National Securities Depository Limited (NSDL) and all items of the business may be transacted through remote e- voting (facility to cast vote from a place other than the venue of the AGM)/ E- Voting (facility to cast vote electronically at AGM) services provided by National Securities Depositories Limited ("NSDL"). Instructions and other information relating to remote e-voting/ e-voting are given in the notice under note no.20. It may be noted that facility for E-voting at AGM shall be available for members who do not cast their vote through Remote E-Voting. Members who have cast their vote through Remote E-Voting may attend the AGM through VC/ OAVM but shall not be entitled to cast their votes at the Meeting once again.

The Company has not arranged for physical voting through ballot papers, pursuant to MCA Circulars and SEBI Circular, since the meeting is being held through VC/ OAVM.

10. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on Tuesday, 20th September, 2022 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the

Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting/ e-voting during the AGM.

11. In case of joint holders, only such joint holder who is higher in order of names, will be entitled to vote at the meeting.
12. In accordance with the provisions of Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 21st September, 2022 to Tuesday, 27th September, 2022 (both days inclusive).
13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Notice and Annual Report and other communication through electronic mode to those members who have registered their e-mail addresses either with the Company or with Depository Participant(s). Members who have not registered their e-mail addresses may now register the same. Members holding shares in de-mat form are requested to register their e-mail address with their Depository Participant(s) only.
14. In compliance with MCA Circulars and SEBI Circulars, Notice of AGM including details and instructions for remote e-voting/e-voting and the Annual Report for the FY 2021-22 of the Company consisting of Financial Statements including Auditors' Report, Board's Report and related Annexures attached therewith (Collectively referred to as "Annual Report 2021-22" or "Annual Report") are being sent only through Electronic mode to those members whose e-mail addresses are registered with the Registrar and Share Transfer Agents ("RTA")/Company/ Depository Participants and no physical copy of said documents are being sent to any member. Members may note that Notice of the 33rd AGM, details and instructions for remote e-voting/e-voting and the Annual Report of the Company for the year ended 31st March, 2022 consisting of Financial Statements including Auditors' Report, Board's Report and related Annexures attached therewith are also uploaded on the Company's website www.kkalpanaplastick.com and may be accessed by the members. The said documents will also be available on the website of the Stock Exchanges i.e Bombay Stock Exchange Limited, Delhi Stock Exchange Limited and Calcutta Stock Exchange Limited at www.bseindia.com, www.dseindia.org.in and www.cse-india.com respectively and also on the website of NSDL at www.evoting/nsdl.com.
15. Members, holding shares in physical mode are requested to notify the change in their name/address/nominations/email address/contract/Power of Attorney, etc to M/s. CB Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019, the Registrar & Share Transfer Agent of the Company ("RTA"). Members holding Shares in de-mat form, are requested to intimate any change in their address and/or bank account details to their Depository Participant(s). The Company cannot act on any request received directly from members holding shares in de-mat form for any change in their particulars.
16. Members are requested to address all correspondences to the Registrar and Share Transfer Agents, as mentioned above.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. CB Management Services Pvt. Limited.