

Kkalpana Plastick Limited

**34th Annual Report
2022–2023**

CORPORATE INFORMATION

CIN: L25200WB1989PLC047702

BOARD OF DIRECTORS (AS ON 15th MAY, 2023)

WHOLE-TIME DIRECTOR:

Mr. Sajjan Kumar Sharma (DIN: 02162166)

NON-EXECUTIVE INDEPENDENT DIRECTORS:

Mrs. Rashi Nagori Mehta (DIN: 09057989)

Ms. Shampa Paul (DIN: 07490402)- w.e.f 15.04.2022

NON-EXECUTIVE NON-INDEPENDENT DIRECTOR:

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

COMPANY SECRETARY & CFO:

Ms. Ankita Karnani (ACS: 33634)-till 14.04.2022

Mr. Navdeep Bhansali (ACS: 60924)-w.e.f 15.04.2022

COMMITTEES:

Audit Committee	Stakeholders Relationship Committee	Nomination and Remuneration Committee
Mrs. Rashi Nagori Mehta (DIN: 09057989)- Chairman	Mrs. Rashi Nagori Mehta (DIN: 09057989)- Chairman	Ms. Shampa Paul (DIN: 07490402)- Chairman w.e.f 15.04.2022
Mr. Sajjan Kumar Sharma (DIN: 02162166)- Member	Mrs. Ananya Dey (DIN: 01297763)- Member	Mrs. Ananya Dey (DIN: 01297763)-Member
Ms. Shampa Paul (DIN: 07490402) Member- w.e.f 15.04.2022	Mr. Sajjan Kumar Sharma (DIN: 02162166)- Member	Mrs. Rashi Nagori Mehta (DIN: 09057989)- Member

Note: Mr. Samir Kumar Dutta (DIN: 07824452) resigned from the post of Independent Director w.e.f 15.04.2022 and therefore he ceased to be the Chairman of Audit, Stakeholders Relationship, and Nomination and Remuneration Committee of the Company with effect from such date.

AUDITORS:

Statutory Auditors	Secretarial Auditors	Internal Auditors
B. Mukherjee & Co. Chartered Accountants 30B, Ramkamal Street, Kolkata- 700 023	B.K. Barik & Associates Company Secretaries 3A Garstin Place, 4 th Floor, Kolkata- 700 001	P R Shukla & Associates Chartered Accountants 1, R N Mukherjee Road, Martin Burn Building, 01 st Floor, Room No: 1, Kolkata- 700 001

BANKERS:

DENA BANK

HDFC BANK

REGISTERED OFFICE:

12, Dr. U.N. Brahmachari Street,
Maruti Building, 5th Floor, Flat No. 5F
Kolkata- 700 017
Phone: 033 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 6700/6718/6723
Fax: 91-33-40116739
E-Mail : rta@cbmsl.com
Website: www.cbmsl.com

CONTENTS

1.	NOTICE ALONG WITH STATEMENT UNDER SECTION 102...	PG. 3
2.	BOARD'S REPORT ALONG WITH ANNEXURES.....	PG. 19
3.	MANAGEMENT DISCUSSION & ANALYSIS.....	PG. 40
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 CHANGES IN EQUITY.....	PG. 57
9.	SCHEDULED NOTES TO ACCOUNTS.....	PG. 58

NOTICE OF 34TH ANNUAL GENERAL MEETING

Notice is hereby given that the 34th (Thirty-Forth) Annual General Meeting of the Members of **Kkalpana Plastick Limited** will be held on Saturday, September 23, 2023 at 10:30 A.M. (IST) 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 March 31, 2023, 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 Mr. Sajjan Kumar Sharma (DIN: 02162166), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Approval for Material Related Party Transaction between Kkalpana Plastick Limited and Bbigplas Poly Private Limited**

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

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013, read with relevant rules made thereunder, if any, as amended from time to time, and the Company’s Policy on Related Party Transaction(s), as adopted and amended from time to time, the approval of the members be and is hereby accorded to enter into/renew the contract(s)/ arrangement(s)/transaction(s) in relation to availing on lease the office space situated at ‘Maruti Building’, 12, Dr. U N Brahmachari Street, 5th Floor, Flat No: 5F, Kolkata- 700 017 from Bbigplas Poly Private Limited (“BPPL”), Promoter of the Company, being a related party within the meaning of Section 2(76) of the Companies Act, 2013, at a monthly licensee fee of Rs 10,000/- (Rupees Ten Thousand Only), or such other licensee fee, as may be agreed upon between the Company and BPPL (collectively referred to as “parties”) and on such terms and conditions, as may be agreed between the parties, brief details whereof is mentioned in the explanatory statement annexed hereto, subject to such transaction being carried out at arm’s length and in the ordinary course of business of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee constituted/empowered to be constituted by the board from time to time to exercise its powers conferred by this resolution) be and is hereby authorised, to do and perform all such acts, deeds, matters and things, including to sign, finalise, settle, modify the terms of the agreement and execute necessary document(s), paper(s), contract(s), agreement(s), etc., on an ongoing basis, as may be necessary as it may, in its absolute discretion deem desirable or expedient, to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

FURTHER RESOLVED THAT the board, be and is hereby authorised to delegate all or any of the powers herein conferred on it by or under the resolution, to any Director(s) or Chief Financial Officer and Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company or to any Committee as it may deem fit, to do all such acts, deeds and things and take such steps, as may be considered necessary, expedient or incidental thereto, to give effect to the aforesaid resolution(s).

FURTHER RESOLVED THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified, and confirmed in all respects.”

Registered Office:

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

Date: May 15, 2023

Place: Kolkata

By Order of the Board of Directors
For Kkalpana Plastick Limited

Navdeep Bhansali (ACS- 60924)
Company Secretary

NOTES:

1. THE MINISTRY OF CORPORATE AFFAIRS ("MCA") HAS VIDE ITS GENERAL CIRCULAR NO 20/2020 DATED MAY 05, 2020 AND GENERAL CIRCULAR NO 10/2022 DATED DECEMBER 28, 2022 (COLLECTIVELY REFERRED TO AS "MCA CIRCULARS") PERMITTED THE HOLDING OF THE ANNUAL GENERAL MEETING ("THE MEETING" OR "AGM") THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO-VISUAL MODES ("OAVM"), WITHOUT THE PHYSICAL PRESENCE OF THE MEMBERS AT A COMMON VENUE TILL SEPTEMBER 30, 2023. FURTHER SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") VIDE ITS CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2020/79 DATED MAY 12, 2020 AND SEBI/HO/CFD/POD-2/P/CIR/2023/4 DATED JANUARY 05, 2023 (COLLECTIVELY REFERRED TO AS "SEBI CIRCULARS") PROVIDED RELAXATION FROM COMPLIANCE WITH CERTAIN PROVISIONS OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS") IN RELATION TO DISPATCH OF PHYSICAL COPIES OF ANNUAL REPORT TILL SEPTEMBER 30, 2023. ACCORDINGLY, IN COMPLIANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 ("THE ACT"), SEBI LISTING REGULATIONS, MCA CIRCULARS AND SEBI CIRCULARS, THE 34TH AGM OF THE COMPANY IS BEING HELD THROUGH VC/OAVM ON SATURDAY, SEPTEMBER 23, 2023 AT 10:30 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 THE ACT, 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 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 Act, 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@kkalpanaplastick.co.in/kolkata@kkalpanaplastick.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 Act.
5. The Company is availing the facility from National Securities Depository Limited ("NSDL") to conduct its AGM through VC/OAVM mode and for electronic voting (e-Voting) (both Remote E-Voting and E-Voting at the meeting).
6. The Members can join the AGM in the VC/OAVM mode 30 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 34th 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, Stakeholders Relationship Committee and 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 (NSDL's) 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.

7. The Statement, pursuant to Section 102 of the Act, setting out material facts concerning the special business under Item No. 3 of the Notice of 34th AGM is annexed hereto. The recommendation of the Board of Directors of the Company in terms of Regulation 17(11) of SEBI 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 Regulations and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"), in respect of Director seeking appointment/re-appointment at this AGM, is also annexed. Requisite declaration has been received from Director seeking appointment/re-appointment.

8. Register of Directors and Key Managerial Personnel of the Company and their respective shareholding maintained under Section 170 of the Act and The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Act, 2013 will be available for inspection, in electronic mode, by the members at the AGM.
9. All documents referred to in the Notice convening the 34th AGM, 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. September 23, 2023. Members seeking to inspect such documents can send an e-mail to the Company Secretary, Mr. Navdeep Bhansali at companysecretary@kkalpanaplastick.co.in.
10. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI Listing Regulations, as amended, MCA Circulars, SEBI Circulars and SS-2 issued by the ICSI, 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 34th AGM, electronically, through electronic voting (e-Voting) services (both Remote e-Voting and e-Voting at AGM) facilitated by 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 NSDL. Instructions and other information relating to remote e-Voting/e-Voting are given in the notice under note no.21. 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 Circulars, since the meeting is being held through VC/OAVM.

11. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on Saturday, September 16, 2023 (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.
12. In case of joint holders, only such joint holder, who is higher in order of names, will be entitled to vote at the meeting.
13. In accordance with the provisions of Section 91 of the Act, the Register of Members and the Share Transfer Books of the Company will remain closed from Sunday, September 17, 2023 to Saturday, September 23, 2023 (both days inclusive).
14. Pursuant to Section 101 and Section 136 of the Act 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 demat form are requested to register their e-mail address with their Depository Participant(s) only.

15. 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 Financial Year 2022-2023 of the Company consisting of Financial Statements including Auditors' Report, Board's Report and related Annexures attached therewith (collectively referred to as "Annual Report 2022-2023" 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. However, physical copy of the Annual Report 2022-2023 may be provided to the Members, if the Company has received written request for the same in advance from the members. Members may note that Notice of the 34th AGM, details and instructions for remote e-Voting/e-Voting and the Annual Report of the Company for the financial year 2022-2023, 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. BSE Limited, The Calcutta Stock Exchange Limited and The Delhi Stock Exchange Limited at www.bseindia.com, www.cse-india.com and www.dseindia.org.in, respectively and also on the website of NSDL at www.evoting/nsdl.com.
16. 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 C B Management Services (P) Limited, P-22, Bondel Road, Kolkata- 700 019, the RTA of the Company. 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. Members are requested to support the green initiative efforts of the Company.
17. Members are requested to address all correspondences to the RTA, as mentioned above.
18. SEBI vide its Circular No SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 mandated listed Companies to issue securities in dematerialized mode only while processing service request i.e. Issue of duplicate securities certificate, Claim from Unclaimed Suspense Account, Renewal/Exchange of securities certificate, Endorsement, Sub-division/ Splitting of Securities certificates, Consolidation of Securities certificates/folio, transmission/transposition.

Further, SEBI vide its Circular No SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified procedure and standardization formats of documents for transmission of securities and SEBI vide its Circular No SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated May 25, 2022 provided procedures and format in relation to issuance of duplicate securities certificates. Members are requested to go through the same before submitting their documents to Company's RTA in relation to their request.
19. SEBI vide its Circular No SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 prescribed norms for processing investor's service request by RTA and norms for furnishing PAN, KYC and choice of nomination and related clarification respectively. Attention of the member is drawn at the stated circulars were superseded by SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, which would be effective from April 01, 2023. Accordingly, members are requested to adhere compliance thereof.

20. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the RTA/Company, the details of such folios together with the share certificates for consolidating their holding in one folio. Consolidated shares will be issued to such member after making requisite changes.

21. **The Instructions for members for remote e-Voting and Joining the AGM are as follows:**

- I. The remote e-Voting period commences on Wednesday, September 20, 2023 (09:00 A.M) (IST) and ends on Friday, September 22, 2023 (05:00 P.M.) (IST). During this period only the members of the Company, holding shares either in physical form or in dematerialized form, whose names appear in the Register of Members or Register of Beneficial Owners, as on the cut-off date of September 16, 2023, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The rights of members shall be proportionate to their share of the paid-up equity share capital of the company as on the cut-off date. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
- II. Mr. Ashok Kumar Daga, Practicing Company Secretary (Membership No. FCS-2699, C.O.P No. 2948) has been appointed as the Scrutinizer to scrutinize the e-Voting during the AGM and remote e-Voting process in a fair and transparent manner.
- III. The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system:

- A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI Circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.