

PLANTERS POLYSACKS LTD.

Tel No. 878 7769

Corporate Office : 44/376, Unnat Nagar II, S. V. Road, Goregaon (West), Mumbai - 400 062.

PLANTERS POLYSACKS LIMITED
DIRECTOR'S REPORT

To,
The Members,
Planters Polysacks Ltd.

Your Directors are pleased to present the 15th Annual report of the Company together with the Audited Statements of Accounts of the Company for the ended 31st March, 2000.

FINANCIAL RESULT :

	Rs. in lacs
Income	0.22
Profit before Depreciation & Tax	0.03
Depreciation	0.01
Provision for Taxation	0.00
Profit after Tax	0.02
Less: Prior period adjustment (Net)	--
Add: Profit & Loss Account surplus brought forward from last year	158.04
Balance carried to Balance Sheet	158.02

DIRECTORS:

1. Mr. Vijendrakumar Bhagwat Parshad & Mr. Dhirendrakumar Bhagwat Prashad has Resigned from Directorship & Mr. Navnit Natvarlal Patel, Mr. Bipin Thakorlal Lad & Mr. Mukesh B. Darji has appoint additional Director w.e.f. 21.07.2000.

Mr. Narendrakumar Bhagwat Prashad has Resigned from Directorship w.e.f. 19.08.2000.

AUDITORS :

M/S. SHAHA & CO., Chartered Accountants, has resignes during the year and the Bord of Director have appointed M/s.P.G. KHANDEKAR as auditors to fill up casual vacany, till next Annual Meeting of the Company.

CERTIFIED TO BE TRUE COPY

For PLANTER'S POLYSACKS LTD.


DIRECTOR

Regd Off. : 1, Crooked Lane, Calcutta - 700 069.

EMPLOYEES :

During the year under review, the relations with employees in the Organisation continued to be cordial. A Statement giving required particulars under section 217(2A) of the companies Act, 1988 is not annexed to this report as none of the employee has drawn remuneration in excess of the amount prescribed under that section.

AUDITORS' REPORT :

As regards remarks of the Auditors, in their report, the Directors are of the opinion that the remarks are self-explanatory.

CONSERVATION OF ENERGY :

Since your Company has not carried out any Manufacturing activities during the year, a statement showing particulars required as per Form A, to the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 read with Section 217(1)(e) of the Companies Act, 1956 is not applicable.

RESEARCH, DEVELOPMENT AND TECHNOLOGY ABSORPTION :

Since the Company has not bought any technology in the recent past, statement in Form B, pursuant to the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 read with section 217(1)(e) of the Companies Act, 1956, is not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO :

The Company has neither earned nor expended any foreign exchange during the year.

ACKNOWLEDGEMENTS :

Your Directors take this opportunity to thank the Bankers, our principals and customers for the continued support in carrying out our business. Your Directors also appreciate the sincere services rendered by the employees during the year.

FOR AND ON BEHALF OF THE BOARD.

Navnit N. Patel
MR. NAVNIT N. PATEL
(MANAGING DIRECTOR)

MR. BIPIN T. LAD *[Signature]*

(DIRECTOR)

PLACE : MUMBAI
DATE : 2/9/00

AUDITOR'S REPORT

TO THE MEMBER OF M/S PLANTERS POLYSACKS LIMITED

We have audited the Balance Sheet of M/S. PLANTERS POLYSACKS LIMITED., as at 31-3-2000 and the Profit & Loss Account of the Company for the year ended on that date annexed thereto and report that :

1. As required by the Manufacturing and other Companies (Auditor's Report) order 1988 issued by the Government of India under section 227/4A of the companies Act, 1956, we enclosed in the Annexure, a statement on the matters specified in paragraphs 4 & 5 of the said order.

2. Further to our comments in the Annexure referred to in paragraph 1 above :
 - a. We have obtained all the information and explanationn which to the best of our knowledge and belief were necessary for the purposes of our audit :
 - b. In our opinion, proper Books of Account as required by law have been kept by the company so far as appears from our examination of those books :
 - c. The said Balance Sheet and the Profit & Loss Account are agreement with the books of Account :
 - d. In our opinion, the profit & loss account and balance sheet comply with the accounting standard referred to in sub-section (3C) of Sec. 211 of the companies act. 1956.
 - e. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the companies Act, 1956 in the manner so required and read together with noted thereon, give a true and fair view.
 - i. in the case of Balance Sheet of the state of the Companies affairs as at 31st March, 2000 and
 - ii. in the case of the Profit & Loss Account of the Profit of the company for the ended on that date.

Place : Mumbai
Dated : 2/9 00



AS PER OUR REPORT OF EVEN DATE
For P. G. KHANDEKAR & CO.
CHARTERED ACCOUNTANT
P. G. Khandekar
(PARAG KHANDEKAR)
PROPRIETOR