

PLANTER'S POLYSACKS LIMITED

ANNUAL REPORT

FINANCIAL YEAR: 2010-2011

For Financial Year 2010-2011

Neel Bhaty

Director

26th ANNUAL REPORT 2010-2011

PLANTER'S POLYSACKS LIMITED

Board of Directors

Kanhaiyalal Basotia
Rahul Bhutiya
Kailash Chandra Jain

- Chairman
- Director
- Director

Bankers

Auditors

Mulraj D. Gala

Registered Office

Regd. Office: No.1, Muktaram
Babu Street, 3rd Floor,
Bara Bazar, Kolkatta – 700 007.

ANNUAL GENERAL MEETING

Date:

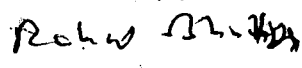
Thursday, 1st day of September, 2011

Time:

11.30 A.M.

Venue:

Regd. Office: No.1, Muktaram
Babu Street, 3rd Floor,
Bara Bazar, Kolkatta – 700 007.


Rahul Bhutiya

PLANTER'S POLYSACKS LIMITED

Regd. Office: No.1,Muktaram Babu Street, 3rd Floor, Bara Bazar, Kolkatta – 700 007.

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of PLANTER'S POLYSACKS LIMITED will be held at the registered office at No.1,Muktaram Babu Street, 3rd Floor, Bara Bazar, Kolkatta – 700 007 on Thursday, 1st September, 2011 at 11.00 a.m. to transact the following business.

ORDINARY BUSINESS

1. To consider & adopt Balance Sheet as at 31st March, 2011 & Profit & Loss Account for the year ended on that date and the Reports' of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Mr. Kailash Chandra Jain, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider and approve re-appointment of M/s Mulraj D Gala, Chartered Accountants as Statutory Auditors, who retires at the meeting and being eligible, offer themselves for re-appointment

Registered Office:

Regd. Office: No.1,Muktaram
Babu Street, 3rd Floor,
Bara Bazar, Kolkatta – 700 007.

On Behalf of the Board

Sd/-
Director

Date: 1st August, 2011

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. For convenience of Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and hand over the Attendance Slip at the place of Meeting. The Proxy of a Member should mark on the Attendance Slip as a Proxy.
3. The Register of Members and the Shares Transfer Books of the Company will be closed from Tuesday, the 23rd day of August, 2011 to Thursday, the 1st day of September, 2011 (both days inclusive).
4. The members are requested to:
 - (a) Intimate to the Company changes, if any, in their Registered Address, Bank Account Number / details etc. at an early date;
 - (b) Quote ledger folio numbers in all their correspondences;
 - (c) Approach the Company for consolidation of folios, if shareholdings are under multiple folios;
 - (d) Get the shares transferred in joint names, if they are held in single name to avoid inconvenience;
 - (e) Bring their copies of the Annual Report and the Attendance Slip duly filled in for attending the Annual General Meeting;
 - (f) Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company at the registered office address so as to reach at least seven days before the date of the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.

PLANTER'S POLYSACKS LIMITED

DIRECTORS REPORT

Dear members,

Your Directors have pleasure in presenting the 26th Annual Report and Audited Statements of Accounts for the year ended on 31st March 2011.

FINANCIAL RESULTS:

Your directors has announces with great pleasure that Company has started growing its business activity during the year under consideration. Company has achieved the turnover of Rs.28.13 lakhs as compared to 6.07 lacs in previous year and has generated net profit of Rs. 1.11 Lacs as compared to profit of Rs. 0.34 Lacs during the previous year.

DIVIDEND:

Your Directors regret their inability to recommend any dividend until carry forward losses are hopefully wiped out.

DIRECTORS:

Mr. Kailash Chandra Jain Director retires by rotation and being eligible offers himself for reappointment.

DEPOSITS:

The Company has not accepted any Deposit from the Public during the year under review. As on 31st March, 2011 no unclaimed deposits are lying with the Company.

PARTICULARS OF EMPLOYEES:

The Company does not have any employee of the category specified in Section 217 (2-A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

AUDITORS:

The auditor of the company **M/s. MULRAJ D GALA** hold office until the conclusion of the ensuing Annual General Meeting and are recommended for appoint. The Company has received certificate from the Auditors to the effect that their appointment, if made would be within the prescribed limits under section 224 (1-B) of The Companies Act, 1956.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217 (2AA) of the Companies Act 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2011, the applicable accounting standards have been followed and there has been no material departure;

- b) that the directors have selected such accounting policies were applied consistently, and the Directors made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of financial year and of profit of the company for that year under review.
- c) that the directors have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) that the annual accounts have been prepared on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

As there is nil expenditure on the points mentioned above, no particulars furnished in this report as required under Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosures of Particulars in the report of the Board of Directors) Rules, 1988 regarding conservation of energy, technology, absorption and foreign exchange earnings and outgo.

On behalf of Board

Place: Mumbai
Date: 1st August, 2011

Sd/-
(Kanhaiyalal Basotia)
Chairman

MULRAJ D. GALA
CHARTERED ACCOUNTANTS

**B/21, SHASTRI NIKETAN, R.K. CHEMBURKAR MARG
BEHIND TELEPHONE EXCHANGE, CHEMBUR
MUMBAI-400071**

AUDITORS' REPORT

We have audited the attached Balance Sheet of **PLANTER'S POLYSACKS LIMITED** as on 31st March'2011 and also the Profit & Loss Account for the Year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our Audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An Audit includes examining on test basis evidence supporting the amount and disclosures in the financial statements. An Audit also includes assessing the accounting principles, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of section 227(4A) of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that;

- i) We have obtained all information and explanations, which is to the best of our knowledge and belief were necessary for the purpose of our Audit.
- ii) In our opinion, proper books of accounts and records as specified Companies Act, 1956 have been kept by the company so far as appears from our examination of such books.