

*PLANTER'S
POLYSACKS LIMITED*

**31st
ANNUAL REPORT
2015 - 2016**

Board of Directors

Mr. Kanhaiyalal Basotia	-	Whole Time Director
Mr. Kamal Jain		
Mr. Hemant Ameta		
Mr. Sanjay Parsai		
Ms. Ruchi Mandora		
Mr. Sushil Basotia		Chief Financial Officer & Compliance Officer

REGISTERED OFFICE Office No. 1401, Real Tech Park,
Plot No. 39/2, Sector No. 30A,
Vashi, Navi Mumbai – 400 703.

AUDITORS M/s. Bansilal Shah & Co.,
Chartered Accountant

BANKERS Corporation Bank

**REGISTRAR AND
SHARE TRANSFER
AGENT** Sharex Dynamic (India) Pvt. Ltd.
Unit No.1, Luthra Ind. Premises,
Andheri Kurla Road, Safed Pool,
Andheri- East, Mumbai – 400072.



NOTICE

NOTICE IS HEREBY GIVEN THAT 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF PLANTER'S POLYSACKS LIMITED (THE "COMPANY") WILL BE HELD ON FRIDAY, 30TH SEPTEMBER, 2016 AT 9.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT OFFICE NO. 1401, REAL TECH PARK, PLOT NO. 39/2, SECTOR No. 30A, VASHI, NAVI MUMBAI – 400703, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the year ended 31st March, 2016 and reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Kamal Jain (DIN 00418536), who retires by rotation and being eligible offers himself for re – appointment.
3. To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 139 and all other applicable, if any, of the Companies Act, 2013 and the rules thereunder, as amended from time to time, the Company hereby ratifies the appointment of Bansilal Shah & Co., Chartered Accountants, (Firm Reg. No. 000384W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of thirty second Annual General Meeting to be held in year 2017 on such remuneration as shall be fixed by the Board of Directors."

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to provisions of Section 180 (1)(c) of the Companies Act, 2013 and rules made thereunder consent of the Board of Directors be and is hereby accorded to the Board to borrow / obtain financial assistance from the Financial Institutions / Banks / Insurance Companies or otherwise, sum or sums of money, from time to time for the purpose of the Company, upon such terms and conditions and with / without security, as the Board of Directors may, in its absolute discretion, think fit and proper, notwithstanding the fact that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the company's bankers

in the ordinary course of business) will exceed, at any time, the aggregate of its paid up Share capital and free reserves, (that is to say, reserved not set apart for any specific purpose), provided, however, that the total amount of such borrowings shall not exceed, at any time, a sum of Rs.20.00 Crores (Rupees Twenty Crores only) and the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest repayment, security or otherwise howsoever as it may think fit.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may consider necessary, expedient, usual or proper to give full effect to this resolution.

By Order of the Board of Directors
For **Planter's Polysacks Limited**

Sd/-

Kanhaiyalal Basotia
Whole Time Director
(DIN: 01965955)

Place: Navi Mumbai
Date: 12.08.2016

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 / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be effective should be deposited at the registered office of the company not less than forty eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 29th September, 2016 to Friday, 30th September, 2016 (both days inclusive).
3. All members are requested to intimate changes, if any, in their registered address, immediately to the Registrar & Transfer Agents, Sharex Dyamic (India) Pvt. Ltd. or to their depository participants in case shares are held in depository form.
4. Corporate members are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.
6. In terms of the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 and Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is providing the facility to its members as on cut-off date, being Friday, 23rd September, 2016 to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. Details of the process and manner of remote e-voting along with the User ID and Password are being mentioned herein below.
7. **The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on **Tuesday, 27th September, 2016 at 9.00 a.m. IST** and ends on **Thursday, 29th September, 2016 at 5.00 p.m. IST** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 23rd September, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0 s before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details or Date of Birth	<p>Enter the Dividend Bank Details or Date of Birth in (dd/mm/yy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for **Planter's Polysacks Limited** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote Using CDSL'S Mobile app M-Voting available for andorid based mobiles. The M-Voting app can be downloaded from Google Play Store. Apple & Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while Voting on your mobile.**

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix)** In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- a) In case of members receiving the physical copy:**
- Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- b)** In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- a. The Company has appointed CS Shreyans Jain, Practicing Company Secretary, (FCS - 8519), to act as the Scrutinizer to scrutinize the electronic voting and voting through poll / ballot process at the meeting in fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
 - b. The Scrutinizer shall immediately after the conclusion of the remote e-voting period and the Annual General Meeting unblock the votes in the presence of at least two (2) witnesses who are not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the chairman of the Company.
 - c. The Results shall be declared within the 48 hours of the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also intimated to Stock Exchanges and will be placed on the website of the Company and on www.evotingindia.com within prescribed period.
- 8.** As an austerity measure, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013;**

The following explanatory statement sets out in detail all material facts relating to the item of Special Business as mentioned in the accompanying Notice convening the Annual General Meeting of the Company.

Item No.4

The Company consequent to reduction of Capital yet to take up the business activities and the management is evaluating the opportunities and avenues to raise funds from the Banks, Financial Institutions or otherwise.

In terms of provisions of Section 180 (1) (c) of the Companies Act, 2013, for borrowing including the amount already borrowed, over and above the paid up capital and free reserves, apart from temporary loans obtained from the Company's Bankers in the ordinary course of Business, the Board of Directors required the approval by way of Special Resolution from the Shareholders of the Company. The Board of Directors has proposed to take shareholders approval to borrow upto Rs.20 Crores over and above the aggregate of Paid up Capital and Free Reserves of the Company.

In view of the above the Board recommends the Shareholders to approve the aforesaid limit by Special Resolution as mentioned in item no 4.

None of the Directors and Key Managerial Personnel and their relatives are interested or concerned in the Resolution.

By Order of the Board of Directors
For **Planter's Polysacks Limited**

Sd/-

Place: Navi Mumbai
Date: 12.08.2016

Kanhaiyalal Basotia
Whole Time Director
(DIN: 01965955)