

*PLANTER'S
POLYSACKS LIMITED*

**32nd
ANNUAL REPORT
2016 - 2017**

PLANTER'S POLYSACKS LIMITED

BOARD OF DIRECTORS

Mr. Kanhaiyalal Basotia	Wholetime Director
Mr. Kamal Jain	
Mr. Hemant Ameta	
Mr. Sanjay Parsai	(Resigned w.e.f. 14.08.2017)
Ms. Ruchi Mandora	
Mr. Sushil Basotia	Chief Financial Officer & Compliance Officer

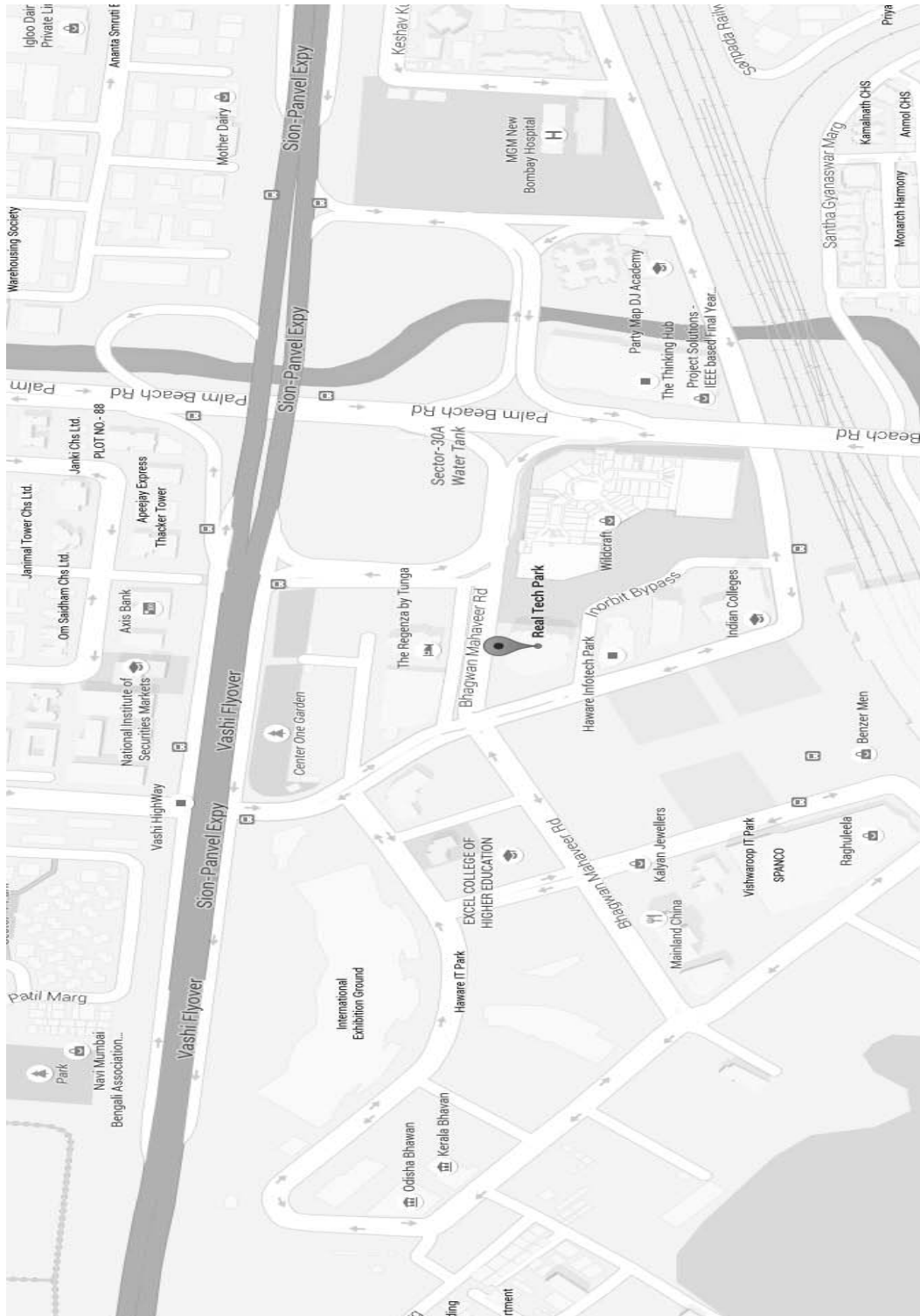
REGISTERED OFFICE Office No. 1401, Real Tech Park,
Plot No. 39/2, Sector No. 30A,
Vashi, Navi Mumbai – 400 703.

AUDITORS M/s. Bansilal Shah & Co., Statutory Auditors
M/s. Jain Rahul & Associates, Secretarial Auditor

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.

PLANTER'S POLYSACKS LIMITED



PLANTER'S POLYSACKS LIMITED

NOTICE

NOTICE is hereby given that 32nd annual general meeting of the members of Planter's Polysacks Limited (the "company") will be held on Saturday, 30th September, 2017 at 9.00 am at office no. 1401, real tech park, plot no. 39/2, sector no. 30A, Vashi, Navi Mumbai – 400703, Maharashtra to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the year ended 31st March, 2017 and reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Kanhaiyalal Basotia (DIN 01965955), 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 33rd Annual General Meeting to be held in year 2018 on such remuneration as shall be fixed by the Board of Directors."

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

Sd/-

Kanhaiyalal Basotia
Wholetime Director
(DIN: 01965955)

Place: Navi Mumbai
Date: 14.08.2017

PLANTER'S POLYSACKS LIMITED

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 Wednesday, 27th September, 2017 to Saturday, 30th September, 2017 (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 Saturday, 23rd September, 2017 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 **Wednesday, 27th September, 2017 at 9.00 a.m. IST** and ends on **Friday, 29th September, 2017 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 **Saturday, 23rd September, 2017**, 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

PLANTER'S POLYSACKS LIMITED

- 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.
Dividend Bank Details or Date of Birth (DOB)	<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 (iv).

(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.

PLANTER'S POLYSACKS LIMITED

- (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 the relevant <**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) **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.

PLANTER'S POLYSACKS LIMITED

- (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.

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

Sd/-

Kanhaiyalal Basotia
Wholetime Director
(DIN: 01965955)

Place: Navi Mumbai
Date: 14.08.2017

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 32nd Annual Report and Audited Financial Statements of your Company for the year ended 31st March 2017.

1. FINANCIAL SUMMARY OR HIGHLIGHTS OF THE COMPANY:

Your Company has not carried on any business activities in current and previous financial years and accumulated losses have increased from Rs.26,78,572 to Rs.30,28,567 due to loss in the financial year 2016-17 which is on account of expenses.

Since the Company has suffered loss during the current year there is no provision for income tax in the year.

Your Board of Director are evaluating various business opportunities from time to time and is in continuous efforts to raise resources from investors or institutions, however during the financial year none of this materialized.

2. BRIEF STATE OF COMPANY'S AFFAIR: The Company is a professionally managed Company and the Company has business objectives of manufacturing, trading etc. of containers, packaging, textile and textile related products as also can carry out real estate related business activities, however in view of the poor financial conditions of the Company during the year no business operation has taken place and efforts made by the Board of Directors were not materialised.

3. DIVIDEND: Your Directors regret their inability to recommend any dividend since the Company has suffered loss during the current financial year.

4. TRANSFER TO RESERVES: Since the Company has no surplus during the year no amount has been transferred to the Reserves maintained by the Company.

5. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS: During the year no such material and significant event occurred.

6. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION: There are no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

7. DEPOSITS: Your Company has not accepted any fixed deposits from the public under Section 73 of the Companies Act, 2013 and is therefore not required to furnish information in respect of outstanding deposits under and Companies (Acceptance of Deposits) Rules, 2014 and as per the provisions of Reserve Bank of India.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT: During the year your Company has not given any loan, Guarantee or not made any investment under Section 186 of the Act.

9. EXTRACT OF THE ANNUAL RETURN: The extract of the Annual Return in form MGT – 9 as required under Section 92 (3) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, is attached herewith as **Annexure - A**.

10. DISCLOSURES AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 FOR CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION and FOREIGN EXCHANGE EARNING AND OUTGO: Presently, your Company has not carried on any business activities and therefore not required to disclose the details related to conservation of energy, technology absorption. Further there was neither Foreign Exchange Earning nor Foreign Exchange outgoing during the year under review.

PLANTER'S POLYSACKS LIMITED

11. BOARD OF DIRECTORS:

- (A) **COMPOSITION OF BOARD:** As on end of financial year Board of Directors of your company comprises of 5 (five) Directors out of which 3 (Three) are Independent Non Executive Directors including 1 (One) Woman Director.
- (B) **RETIREMENT BY ROTATION:** Mr. Kanhaiyalal Basotia, Director retires by rotation and being eligible offers himself for reappointment.
- (C) **INDEPENDENT DIRECTORS:** Your Company has received the confirmation / disclosures from the Independent Directors for the year as mandated under Section 149(6) of the Companies Act, 2013 and, the following are the Independent Non – Executive Directors of the Company: Mr. Sanjay Parsai (resigned w.e.f. 14.8.2017) Mr. Hemant Ameta and Ms. Ruchi Mandora.
- (D) **WOMAN DIRECTOR:** In terms of the provisions of Section 149(1) of the Companies Act, 2013, a Company shall have at least one Woman Director on the Board of the Company. Your Company has Ms. Ruchi Subhash Mandora as a Woman Director on the Board of the Company.
- (E) **KEY MANAGERIAL PERSONNEL:** Mr. Kanhaiyalal S Basotia, Director is the Whole Time Director and Mr. Sushil S Basotia Chief Financial Officer (CFO) of the Company.

12. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND ATTENDANCE:

During the year the meetings of the Board of Directors were held at regular interval and the Board met 5 (Five) times. Dates of Board meetings and attendance of Directors are given below;

Sr. No.	Date of Board Meeting	Total Directors	Present Directors
1.	28-05-2016	5	5
2.	12-08-2016	5	5
3.	30-09-2016	5	3
4.	14-11-2016	5	5
5.	10-02-2017	5	5

13. POLICY OF DIRECTOR'S APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

The Company strives to maintain an appropriate combination of Executive, Non-Executive and Independent Directors subject to a maximum as provided in Articles of Association and Company's policy as referred under Section 178(3) of the Companies Act, 2013 is forming part of this report as **Annexure - B**.

14. PARTICULARS OF LOANS, GAURANTEES OR INVESTMENTS:

There are no such particulars as the Company has not made any such transactions referred under Section 186 of the Companies Act, 2013.

15. FORMAL ANNUAL EVALUATION OF BOARD, COMMITTEE AND INDIVIDUAL DIRECTORS:

A formal evaluation of performance of the Board, it's Committees and the individual Directors was carried out. Led by the Nomination and Remuneration Committee, the evaluation was done using individual questionnaires, receipt of regular inputs and information, functioning, performance and structure of Board Committees, ethics and values, skill set, knowledge and expertise of Directors, leadership etc.