

# **PLANTER'S POLYSACKS LIMITED**

**33rd**  
**ANNUAL REPORT**  
**2017 - 2018**

## **PLANTER'S POLYSACKS LIMITED**

### **BOARD OF DIRECTORS**

Mr. Kanhaiyalal Basotia	Wholetime Director
Mr. Kamal Jain	
Mr. Hemant Ameta	
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

### NOTICE

NOTICE is hereby given that 33<sup>rd</sup> annual general meeting of the members of Planter's Polysacks Limited (the "company") will be held on Saturday, 29<sup>th</sup> September, 2018 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 31<sup>st</sup> March, 2018 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 provisions, 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 ensuing 34<sup>th</sup> Annual General Meeting on such remuneration as shall be fixed by the Board of Directors.”

#### SPECIAL RESOLUTION

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

“**RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to approval of Central Government, if required, consent of the members be and are hereby accorded to re-appointment of Mr. Kanhaiyalal Basotia (DIN: 01965955) as Whole Time Director of the Company for the term of 3 (Three) years with effect from 14<sup>th</sup> August, 2018 i.e. upto 13<sup>th</sup> August, 2021 with power to manage

## **PLANTER'S POLYSACKS LIMITED**

the affairs of the Company and maximum remuneration payable to him will be upto Rs.5,00,000 per annum (Rupees Five Lacs Only) with power to Board to vary within the limit as specified and on such terms and conditions as may be agreed with the liberty to the Board to alter and vary the said terms and conditions as it may deem fit and as may be acceptable to Mr. Kanhaiyalal Basotia.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable to settle any question or doubt that that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from the shareholders and Central Government, as may be required in this regard."

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

**Sd/-**  
**Kanhaiyalal Basotia**  
**Whole Time Director**  
**(DIN: 01965955)**

Place : Navi Mumbai  
Date : 14.08.2018

## 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, 26<sup>th</sup> September, 2018 to Saturday, 29<sup>th</sup> September, 2018 (both days inclusive).
3. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting.
4. 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.
5. Corporate members are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and other KYC details 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 and other details to the Company / RTA.
7. 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, 22<sup>nd</sup> September, 2018 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.
8. **The instructions for shareholders voting electronically are as under:**
  - (i) The voting period begins on **Wednesday, 26<sup>th</sup> September, 2018 at 9.00 a.m. IST** and ends on **Friday, 28<sup>th</sup> September, 2018 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, 22<sup>nd</sup> September, 2018**, 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](http://www.evotingindia.com).

## PLANTER'S POLYSACKS LIMITED

(iii) Click on Shareholders.

(iv) Now Enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- 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](http://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	
<b>PAN</b>	<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"> <li><b>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.</b></li> <li><b>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. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</b></li> </ul>
<b>DOB</b>	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.
<b>Dividend Bank Details Or Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (In dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 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

## PLANTER'S POLYSACKS LIMITED

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 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](http://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](mailto: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](mailto: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

## PLANTER'S POLYSACKS LIMITED

[www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](http://www.evotingindia.com) within prescribed period.

- 9.** 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**  
**Whole Time Director**  
**(DIN: 01965955)**

Place : Navi Mumbai  
Date : 14.08.2018



## **PLANTER'S POLYSACKS LIMITED**

### **ANNEXURE TO THE NOTICE**

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

##### **Item No.4**

In terms of the provisions of Section 203 of the Companies Act, 2013 the Company being listed entity is required to have either Managing Director, or Chief Executive Officer or manager and in their absence, a Whole-Time Director. In the light of the same the Board of Directors at its meeting held on 14<sup>th</sup> August, 2018 had based on the recommendation of the Nomination and Remuneration Committee had re-appointed Mr. Kanhaiyalal Basotia as Whole Time Director, liable to retire by rotation for a period of Three Years with effect from 14<sup>th</sup> August, 2018 till 13<sup>th</sup> August, 2021 on such remuneration as may be approved but within maximum limit of Rs.5,00,000 (Rupees Five Lacs) per annum and on such terms and conditions as mentioned in the agreement to be executed with Mr. Basotia.

Mr. Basotia has around three decade of experience in the field of dealing in the textile, textile products and real estate and his re-appointment will benefit the Company with his experience in these fields.

In terms of the provisions of Section 197 of the Act, the re-appointment of Mr. Kanhaiyalal Basotia is required to be approved by the Shareholders and if it does not fall within the criteria of Schedule V the approval of Central Government will be obtained. Mr. Basotia holds 1560 of Equity Shares of Rs.10 each in the Company and was appointed as professional Director in the Company in the year 2003 by the Board of Directors and is related with the one of Key Managerial Personnel. The disclosure may be treated as details required to be given for a Director seeking re-appointment in terms of provisions of Act and Listing Regulations.

Except Mr. Basotia, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

The Board commends the Resolution set out at Item No. 4 of the Notice for your approval.

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

Sd/-  
Kanhaiyalal Basotia  
Whole Time Director  
(Din: 01965955)

Place : Navi Mumbai  
Date : 14.08.2018

## **DIRECTOR'S REPORT**

**Dear Members,**

Your Directors have pleasure in presenting the 33<sup>rd</sup> Annual Report and Audited Financial Statements of your Company for the year ended 31<sup>st</sup> March 2018.

**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.30,28,567 to Rs.34,19,170 due to loss in the financial year 2017-18 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.**