

PLANTER'S POLYSACKS LIMITED

35th ANNUAL REPORT

2019 - 2020

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PLANTER'S POLYSACKS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Kanhaiyalal Basotia	Executive Director - Whole Time Director
Mr. Kamal Jain	Non-Executive Non Independent Director
Mr. Hemant Ameta	Non-Executive Independent Director
Ms. Ruchi Mandora	Non-Executive Independent Director
Mr. Sushil Basotia	Chief Financial Officer
Ms. Prutha P. Desai	Company Secretary (w.e.f. 05.03.2020)

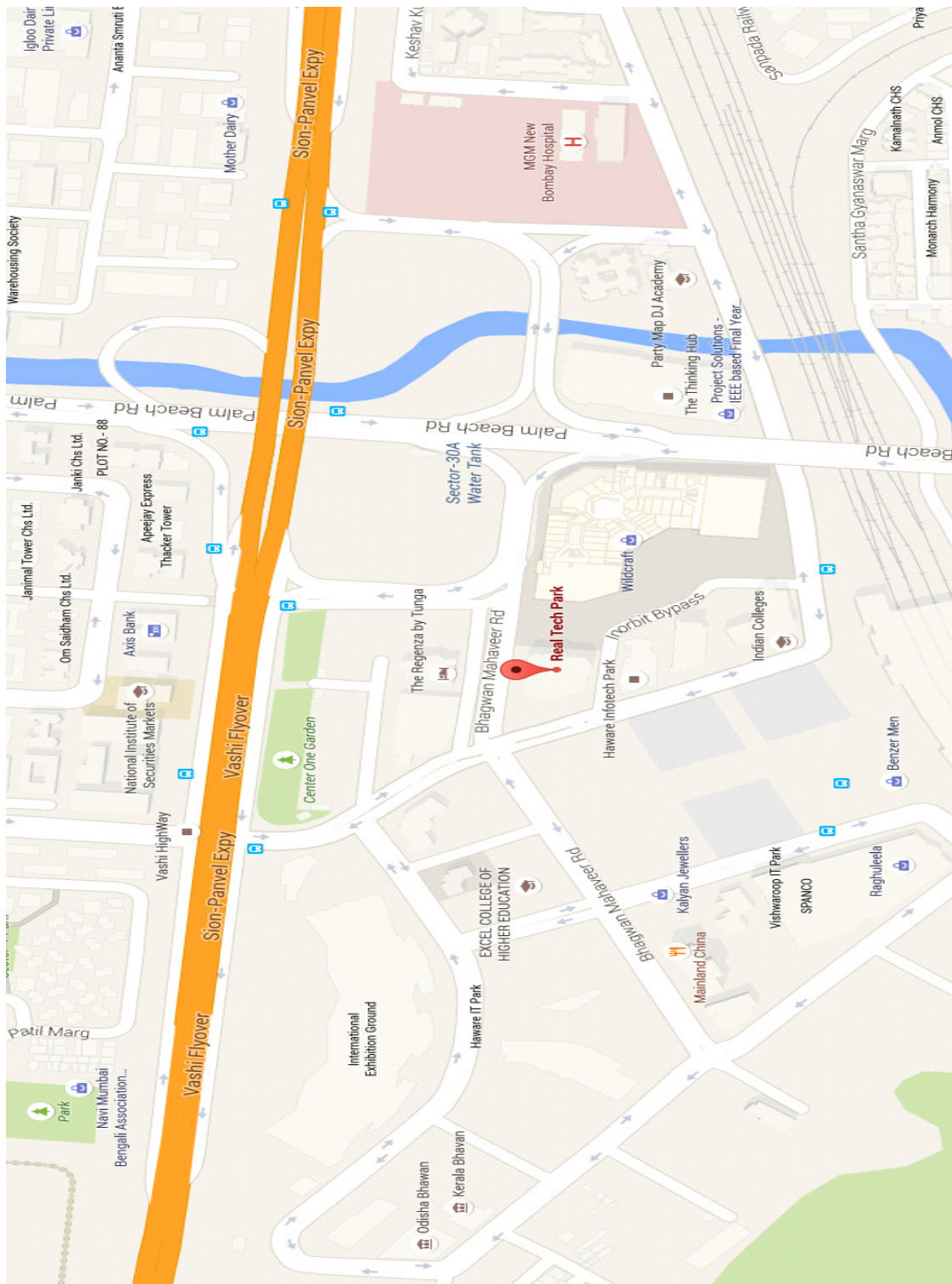
REGISTERED OFFICE	Office No. 1401, Real Tech Park, Plot No. 39/2, Sector No. 30A, Vashi, Navi Mumbai - 400 703 Website: www.planterpolysacks.com Email: planters1111@gmail.com CIN: L19129MH1985PLC243116
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AUDITORS	M/s. Bansilal Shah & Co., Statutory Auditor M/s. Jain Rahul & Associates, Secretarial Auditor
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BANKERS	Corporation Bank
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REGISTRAR AND SHARE TRANSFER AGENT	Sharex Dynamic (India) Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.
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PLANTER'S POLYSACKS LIMITED



(MAP FOR LOCATION OF 35TH AGM VENUE)

PLANTER'S POLYSACKS LIMITED

NOTICE

NOTICE is hereby given that 35th Annual General Meeting of the Members of Planter's Polysacks Limited (the "Company") will be held on Wednesday, 30th September, 2020 at 9.00 am at Office No. 1401, Real Tech Park, Plot No. 39/2, Sector No. 30A, Vashi, Navi Mumbai – 400 703, Maharashtra or through video conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the year ended 31st March, 2020 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.

SPECIAL BUSINESS

3. **To approve Re-appointment of Ms. Ruchi Mandora, (DIN: 07136440) as an Independent Director.**

To consider and if thought fit to pass following resolution with or without modification as **Special Resolution**;

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings and pursuant to provisions of Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules framed thereunder, read with provisions of Schedule IV to the Act and of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), as amended from time to time, the consent of the members of the Company be and is hereby accorded for re-appointment of Ms. Ruchi Mandora (DIN: 07136440) as an Independent Director of the Company, whose current period of term was expired on March 25, 2020 and who has submitted a declaration confirming the criteria of Independence under section 149(6) of the Act and rules made thereunder and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a period of 5 years i.e., from March 26, 2020 to March 25, 2025 and she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorised to take all such steps as may be required to fulfill requirements as may arise to complete the aforesaid resolution."

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

Sd/-
Prutha P. Desai
Company Secretary

Place : Navi Mumbai
Date : 17-08-2020

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, 23rd September, 2020 to Wednesday, 30th September, 2020 (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) vide 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 **Wednesday, 23rd September, 2020** 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 **Sunday, 27th September, 2020 at 9.00 a.m. IST** and ends on **Monday, 29th September, 2020 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 **Wednesday, 23rd September, 2020**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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- (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. e.g. 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/yyyy 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.

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- (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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and 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.
- (xix) **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
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) 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.

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- 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.
- (xx) 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.
9. In terms of the said Circulars and the SEBI Circular dated 12th May, 2020, the Notice of AGM alongwith Annual Report for the Financial Year 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice alongwith the Annual Report for the Financial Year 2019-20 has been uploaded on the website of the Company. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

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

Place : Navi Mumbai
Date : 17-08-2020

Sd/-
Prutha P. Desai
Company Secretary

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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. 3:

Pursuant to the provisions of Sections 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, Ms. Ruchi Mandora was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years from March, 26 2015 to March 25, 2020. Since, Ms. Ruchi Mandora has completed her initial term as an Independent Director of the Company on March 25, 2020 and she is eligible for re-appointment for one more term.

The Company has received from Ms. Ruchi confirmation to the effect that she is not disqualified as per Section 164(2) of the Companies Act, 2013; and a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their meeting held on February 14, 2020, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and LODR Regulations and based on her skills, rich experience, knowledge, contributions, continued valuable guidance to the management made during her tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company is sought for re-appointment of Ms. Ruchi as an Independent Director of the Company, for the second term of 5 years w.e.f. March 26, 2020 upto March 25, 2025, Further Ms. Ruchi shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

Ms. Ruchi aged 35 years has experience and knowledge in textile areas which will be in the best interest of the Company.

The terms and conditions of re-appointment of Ms. Ruchi shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

The Resolution set out at item No. 3 of the notice is recommended to the Shareholders as a special resolution pursuant to Section 149 read with Schedule IV of the Companies Act, 2013 for re-appointment of Ms. Ruchi as an Independent Director.

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Except Ms. Ruchi, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Pursuant to Regulations 26(4) and 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2, the details of the Director proposed to be re-appointed at the ensuing Annual General Meeting are given below:

Name of the Director	Mr. Kamal Jain	Ms. Ruchi Mandora
Director Identification Number	00418536	07136440
Date of Birth	28.03.1963	10.12.1985
Age	57 years	35 years
Date of first Appointment on the Board of the Company	04.08.2015	26.03.2015
Expertise in specific functional area	Experience in the area of Accounting, Taxation, Financing and of Corporate restructuring	Experience and Knowledge in the area of Textile
Qualification	Fellow Chartered Accountant	Under Graduate
No. of Equity Shares held in the Company	Nil	Nil
Directorship in other Listed Companies as on 31.03.2020	Nil	Nil
Chairmanship / Membership of Committees in other Listed Companies as on 31.03.2020	Nil	Nil
Relationship amongst Directors	Nil	Nil