



September 28

2022

***POLYMAC THERMOFORMERS
LIMITED***

23RD ANNUAL REPORT

Twenty Third Annual Report
POLYMAC THERMOFORMERS LIMITED

(CIN: L25201WB1999PLC090774)

BOARD OF DIRECTORS

1. Mr. Pramod Kumar Agrawal (Director)
2. Mr. Puspjeet Kumar (Director)
3. Mrs. Sunita Shroff (Wholetime Director)
4. Mr. Abhay Goenka (Director)

CHIEF FINANCIAL OFFICER

Mr. Sourav Mondal

COMPANY SECRETARY

Mrs. Anjali Gupta

BANKERS

ICICI Bank

AUDITORS

Pankaj Verma & Associates

Annual Report
2021-2022

REGISTERED OFFICE

29A Weston Street 3rd Floor,
Room No C5 Kolkata – 700012
Tele: 033-4601 2317

Email:

polymacthermo@gmail.com

WEBSITE:

www.polymacthermoformers.com

SHARE REGISTRARS

M/S Purva Sharegistry (India) Private
Limited

9 Shiv Shakti Ind. Estt. Ground Floor

J R Boricha Marg Lower Parel

East Mumbai – 400011

Email: support@purvashare.com

**STOCK EXCHANGES WHERE SHARES
OF THE COMPANY ARE LISTED**

BSE Limited

Phiroze Jeejee bhoy Towers, Dalal
Street, Mumbai- 400001

Fax No. (022)

22723121/8013/8390/8307

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Notice for Twenty Third Annual General Meeting

Notice is hereby given that the Twenty Third Annual General Meeting (AGM) of **POLYMAC THERMOFORMERS LIMITED** will be held on Wednesday, the 28th Day of September, 2022 at 01:30 P.M. at **29A, Weston Street, 3rd Floor, Room No. C5, Kolkata-700012** to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To appoint Mr. Puspjeet Kumar (DIN: 00548463), who retires by rotation as a Director 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 in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Puspjeet Kumar (DIN: 00548463), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:-**3. Appointment of Mr. Abhay Goenka (DIN 09286187) as Independent Director of the company and to consider, and if thought fit, to pass the following resolution with or without modification as an Special resolution :**

“RESOLVED THAT pursuant to the provisions of section 149, 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Abhay Goenka (DIN 09286187) who was appointed as an Additional Independent Director by the Board of Directors at their meeting with effect from 17th December, 2021 pursuant to provision of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and being eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.

4. Approval of Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013 and to consider, and if thought fit, to pass the following resolution with or without modification as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, approval of shareholders of the Company be and is hereby accorded for making of loan(s), including loan represented by way of Book Debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by any entity, being an entity under the category of a person in whom any of the director of the company is interested’, of an aggregate outstanding amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

5. Approval of Inter-corporate Loans, Investment, Guarantee or security and acquisition under Section 186 of Companies Act, 2013 and to consider, and if thought fit, to pass the following resolution with or without modification as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 186 and all other applicable provisions of the Companies Act, 2013, if any, and rules made there under (including any Statutory modification or re-enactment thereof or of any other law for the time being in force) and such approvals as may be required in that behalf, the consent of the Members of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee) to make investment in shares or securities, mutual funds etc. or to grant loans or giving of guarantee(s) or provide any security(ies) to any bank, financial institutions or any lending institutions, firms, proprietorship concern, body corporate or persons upto the monetary limit of Rs. 50,00,00,000/- (Rupees Fifty Crores only) in one or more tranches and on such terms and conditions as may be considered suitable in the interest of the company.

RESOLVED FURTHER THAT Board of Directors be and are hereby severally authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required in this regard and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

6. Borrowings by the Company under Section 180 of Companies Act, 2013 and to consider, and if thought fit, to pass the following resolution with or without modification as a Special Resolution:

"RESOLVED FURTHER THAT pursuant to the provision of section 180 and other applicable provisions, if any, of the Companies Act 2013 (including any Statutory modification or re-enactment thereof, if any for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the company to borrow money / sums in one or more tranches from Banks and / or Financial / Lending Institutions and/ or Body Corporate(s) or from any other sources or other Bodies or such other Persons / Individuals, Authorities / Entities to the extent of Rs. 50,00,00,000/- (Rupees Fifty Crores only) and on such terms and conditions as may be considered suitable in the interest of the company."

RESOLVED FURTHER THAT Board of Directors be and are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required in this regard and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

Date: 26/08/2022
Place: Kolkata

By Order of the Board
For POLYMAC THERMOFORMERS LIMITED

Sd/-
ANJALI GUPTA
(Company Secretary & Compliance Officer)
M. No.: 63182

Notes:-

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a Member of the company. The instrument appointing the proxy form must be duly filled in all respect, in order to be effective, should be lodged with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.

In term of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of Member not exceeding 50 and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy of any other shareholder.

2. Members / Proxies should bring their copy of Annual Report and the Attendance Slip duly filled-in and signed for attending the Annual General Meeting. Copies of Annual Report and Attendance Slip will not be available for distribution at the AGM.

3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.

5. All documents referred to in the accompanying Notice shall be available for inspection by the Members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Holidays) between 11.00 A.M. to 1.00 P.M, upto the date of the AGM.

6. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 22, 2022** to **Wednesday, September 28, 2022** (both days inclusive) for the purpose of Annual General Meeting.

7. The voting rights shall be in proportion to the shares held by the members as on the the cut-off date (record date) i.e. **Wednesday, 21st September, 2022**. Members holding shares on the said cut-off date, are eligible to cast their vote electronically or at the AGM. Any member who acquires shares of the Company after dispatch of Notice of AGM may approach the company / NSDL for User ID and Password.

8. Members desiring any information on the Accounts and operations of the company are requested to send their queries to the Company at least 10 days in advance so as to enable the Company to keep the information ready at the meeting.

9. Members are requested to notify immediately on any change in their address to the Company / Registrar and Share Transfer Agent of the Company.

10. In line with the measures of Green Initiatives, the Companies Act, 2013 provides for sending notice of the meeting and other member correspondence through electronic mode. Members holding shares in physical mode are requested to register their e-mail ids with the company / RTA. Members holding shares in demat mode are requested to register their email id's with their respective Depository Participants. If there is any change in the email id already registered with the company /RTA, members are requested to immediately notify the same to the company.

11. Electronic Copy of the Notice of Annual General Meeting of the Company is being sent to all the members whose email addresses are registered with the Company/ Depository Participant and physical copies have been dispatched through permitted mode to all other members who have not registered their e-mail-ID's or who have requested for physical copy.

12. The Annual Report for the Financial Year – 2021-2022, the Notice of AGM, is being sent to all the members whose email addresses are registered with the Company/ Depository Participant and physical copies have been dispatched through permitted mode to all other members who have not registered their e-mail-ID's or who have requested for physical copy. The aforesaid documents can also be accessed on Company's website: www.polymacthermoformers.com under home/ investors/financial reports.

13. Members may also note that the Annual Report for 2021-2022 and the Notice of AGM has been placed on the website of the Company i.e. www.polymacthermoformers.com.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form 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 Registrar and Share Transfer Agent or to the Registered Office of the Company.

15. A route map giving directions to reach the venue of the Annual General Meeting is given at the end of the Notice.

16. Pursuant to Section 72 of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in electronic form may file the Nomination form with their respective Depository Participant.

17. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote at the meeting.

18. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the resolutions for consideration at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and also e-voting at the AGM venue, for

which purpose the Board of Directors of the Company ('the Board') have engaged the services of NSDL.

19. The facility for e-voting will be available at the AGM venue to those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting, may attend the AGM but will not be entitled to cast their votes once again.

20. Procedure and instructions for Members opting to Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences from **Sunday, 25th September, 2022 (09:00 A.M.)** and ends on **Tuesday, 27th September, 2022 (5:00 P.M.)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Wednesday, 21st September, 2022**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- V. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>