



PLANTER'S POLYSACKS LIMITED

PPL/BSE/2018-19

Date: 11.10.2018

**The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001**

Scrip ID: ZPPOLYSA

Scrip Code: 523105

Sub.:- Submission of Annual Report for the F.Y. 2017-18 pursuant to Regulation 34 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

Dear Sir,

With reference to the captioned subject, please find copy of Annual Report containing Statutory Auditors and Directors Report along with Balance Sheet and Profit and Loss Account of the Company for the financial year ended 31.03.2018 as adopted by the Shareholders at the Annual General Meeting held on 29.09.2018

The above is for your kind information and record. You are requested to acknowledge the receipt.

Thanking you

**Yours Faithfully,
For Planter's Polysacks Limited**

**Kanhaiyalal Basotia
Chairman**

Encl. as above

Regd. Office : Unit No. 1401, Real Tech Park, Plot No. 39/2, Sector No. 30A, Vashi, Navi Mumbai - 400 703.
Tel No. : 022-2781 2035 • E-mail : planters1111@gmail.com • Website : www.planterpolysacks.com

CIN - L19129MH1985PLC243116

**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 33rd annual general meeting of the members of Planter's Polysacks Limited (the "company") will be held on Saturday, 29th 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 31st 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 34th 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, readwith 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 14th August, 2018 i.e. upto 13th August, 2021 with power to manage

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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

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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, 26th September, 2018 to Saturday, 29th 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, 22nd 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, 26th September, 2018 at 9.00 a.m. IST** and ends on **Friday, 28th 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, 22nd 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.

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(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.
DOB	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.
Dividend Bank Details Or Date of Birth (DOB)	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

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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 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

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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.** 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

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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 14th 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 14th August, 2018 till 13th 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

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DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 33rd Annual Report and Audited Financial Statements of your Company for the year ended 31st 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.**

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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.

11. BOARD OF DIRECTORS:

(A) COMPOSITION OF BOARD: As on end of financial year Board of Directors of your company comprises of 4 (Four) Directors out of which 2 (Two) are Independent Non Executive Directors including 1 (One) Woman Director.

(B) RETIREMENT BY ROTATION: Mr. Kamal Jain, 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. 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 is 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.	22-05-2017	5	5
2.	14-08-2017	4	4
3.	11-10-2017	4	4
4.	12-12-2017	4	4
5.	14-02-2018	4	4

13. POLICY OF DIRECTORS' 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**.

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

A formal evaluation of performance of the Board, its 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.

15. AUDITORS:

Statutory Audit and Auditors Appointment:

The Board is not required to make any comments or given any explanation in respect of qualifications, reservations or adverse remarks or disclaimer made by statutory auditors as there were no such instances occurred.

At the AGM held on 30th September, 2014 the members had approved the appointment of M/s. Bansilal Shah & Co., Chartered Accountants, (Firm Reg. No. 000384W), as Statutory Auditors of the Company for a period of five years from the conclusion of 29th AGM until the conclusion of Sixth consecutive AGM. As recommended by the Audit Committee, the Board has proposed to ratify the re-appointment of M/s. Bansilal Shah & Co., Chartered accountant as statutory Auditors for the financial year 2018 - 2019.

Secretarial Auditors and Secretarial Audit Report:

Pursuant to Section 204 of the Companies Act, 2013, the Company has appointed M/s Jain Rahul & Associates, Practicing Company Secretaries, as its Secretarial Auditors to conduct the Secretarial Audit of the Company for the Financial Year 2017 – 18. The Company has provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The report of Secretarial Auditor for the financial year ended 31st March 2018 is annexed to this report as **Annexure - C**.

Further with respect to the observations in the Secretarial Audit Report in view of the poor financial conditions of the Company, the Company is not able to have the Company Secretary in Whole Time employment as required under Section 203 of the Companies Act, 2013, and also not able to publish notices and financials results in the newspaper. However the management of the Company is being carried out under the supervision of the professional Board and assistance of professionals was taken from time to time and notices and financial results were displayed on the website of Company and stock exchanges.

16 DIRECTOR'S RESPONSIBILITY STATEMENT: Your Directors in terms of Section 134 (5) of the Company's Act, 2013 confirm that:

- a) All applicable accounting standards have been followed in the preparations of the annual accounts with proper explanation relating to material departures;
- b) Your Directors have selected such accounting policies and applied them consistently, made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the statement of affairs of the Company as of 31.03.2018 and of the loss of the Company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Annual Accounts have been prepared on a going concern basis as stated in the notes on accounts;

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- e) The Company follows internal financial controls and that such internal controls are adequate and are operating adequately.
- f) There are proper system devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS: The Company has implemented such internal financial controls commensurate with the size of the Company to provide a true and fair view of the financial statements and has laid down such standards and processes which ensures that the same are adequate and operating efficiently.

18. AUDIT COMMITTEE: The Company has Audit Committee constituted under the chairmanship of Mr. Hemant Ameta in accordance with the provisions of Section 177(1) of the Companies Act, 2013. As on 31st March, 2018, the Composition of the Committee is Mr. Hemant Ameta, Chairman; Ms. Ruchi Mandora and Mr. Kamal Jain are the members;

All the recommendations made by the Audit Committee were accepted by the Board during the year. During the year the Committee met 4 (four) times.

19. VIGIL MECHANISM: As required in terms of the provisions of Section 177 (9) of the Act, your Company has implemented a Whistle Blower Policy pursuant to which Whistle Blowers can raise and report genuine concerns relating to reportable matters such as breach of code of conduct, fraud, employee misconduct, misappropriation of funds, health and safety matters etc. the mechanism provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and provides for direct access to the chairman of the Audit Committee.

The functioning of the Whistle Blower policy is being reviewed by the Audit Committee from time to time. None of the Whistle Blower has been denied access to the Audit Committee of the Board.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR): The Company's net worth, turnover or net profit are below the limits specified under Section 135 of the Act and therefore the requirement for constituting Corporate Social Responsibility Committee; formation of policy and other related provisions are not applicable during the year.

21. RISK MANAGEMENT POLICY: The Board of Director are overall responsible for identifying, evaluating, mitigating and managing all significant kinds of risks faced by the Company. The Board has approved Risk Management policy, which acts as guiding principles by which key risks are managed in the Company.

The Board itself monitors and reviews the risks which have potential bearing on the performance of the Company and in the opinion of the Board there is no risk faced by the Company which threatens its existence.

22. CORPORATE GOVERNANCE REPORT: In terms of the provisions of regulation 15 (2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with Corporate Governance provisions as specified is not applicable as the Company's Paid up Equity Share Capital is not exceeding rupees 10 Crores and net worth is not exceeding rupees 25 Crores as on 31st March 2017.

23. PARTICULAR PURSUANT TO SECTION 197(12) AND RELEVANT RULES: In terms of the provisions of Section 197 (12) of the Companies Act, 2013 read with the Rule 5(2)

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of the Companies (Appointment and Remuneration) Rules, 2014, as amended from time to time, the Company is required to disclose the ratio of the remuneration of each director to the median employee's remuneration and such other details. However there are no such details reportable.

24. ADDITIONAL INFORMATION: Your Company provides additional information related to the Company's business, matter of interest to the investors like financial information etc. on its website www.planterpolysacks.com.

25. DISCLOSURE: the Company has complied with applicable provisions of Secretarial Standards i.e. SS-1 and SS-2.

26. ACKNOWLEDGEMENT: Your Directors place on record their appreciation for assistance and co-operation received from various Government agencies, Banks, Financial Institutions, Stock Exchanges, customers, suppliers and other business associates during the financial year.

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

Sd/-

Kamal Jain

Director

(DIN:00418536)

Sd/-

Kanhaiyalal Basotia

Whole Time Director

(DIN: 01965955)

Place: Navi Mumbai

Date: 30.05.2018

PLANTER'S POLYSACKS LIMITED

ANNEXURE – A

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on Financial Year ended on 31ST March, 2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i. CIN	L19129MH1985PLC243116
ii. Registration Date	17 th May, 1985
iii. Name of the Company	Planter's Polysacks Limited
iv. Category / Sub-Category of the Company	Company Limited by Shares / Indian Non-Government Company
v. Address of the Registered office and contact details	Office No. 1401, Realtech Park, Plot No. 39/2, Sector No. 30A, Vashi, Navi Mumbai – 400 703, Maharashtra Tel: 022 – 2781 2035 www.planterpolysacks.com
vi. Whether Listed Company	Yes
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt. Ltd. Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai – 400 072, Maharashtra Tel: 022 – 2851 5606 / 44 Fax: 022 – 2851 2885

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated):-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company**
1.	NIL	NIL	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :-

Sr. No.	Name and Address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS:									
1) Indian									
a) Individual / HUF	-	-	-	-	-	-	-	-	-
b) Any Other	-	-	-	-	-	-	-	-	-
Sub-total A(1)	0	0	0	0	0	0	0	0	0
2) Foreign									
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) Any other	-	-	-	-	-	-	-	-	-
Sub-total A(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A) = A(1)+A(2)	0	0	0	0	0	0	0	0	0
B. PUBLIC SHAREHOLDING:									
1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total B(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp									
i. Indian	1,094	-	1,094	0.98	1,094	-	1,094	0.78	0
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital upto Rs. 1 Lac	1,08,311	3,727	1,12,038	80.03	1,08,383	3,617	1,12,000	80.00	(0.03)
ii. Individual share-holders holding nominal share capital in excess of Rs. 1 Lac	25,550	-	25,550	18.25	25,550	0	25,550	18.25	0
c) Others specify					0	0	0		
Clearing Members	1,318	0	1,318	0.94	1,356	0	1,356	0.97	0.03
Sub-Total B(2)	1,36,273	3,727	1,40,000	100.00	1,36,383	3,617	1,40,000	100	-
Total Public Shareholding (B)=B(1)+B(2)	1,36,273	3,727	1,40,000	100.00	1,36,383	3,617	1,40,000	100	-
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS (NIL)									
Grand Total (A+B+C)	1,36,273	3,727	1,40,000	100.00	1,36,383	3,617	1,40,000	100	--

PLANTER'S POLYSACKS LIMITED

(ii) **Shareholding of Promoters :** There are no Promoter's in the Company.

(iii) **Change in Promoters' Shareholding (please specify, if there is no change)**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
(No Changes)				

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Kuntal P. Shah				
	At the beginning of the year	14,500	10.36	14,500	10.36
	Changes during the year	-	-	14,500	10.36
	At the end of the year	-	-	14,500	10.36
2.	Padma Pradeep Babel				
	At the beginning of the year	11,050	7.90	11,050	7.90
	Changes during the year	-	-	11,050	7.90
	At the end of the year	-	-	11,050	7.90
3.	Chandadevi Bhutiya				
	At the beginning of the year	7,000	5.00	7,000	5.00
	Changes during the year	-	-	7,000	5.00
	At the end of the year	-	-	7,000	5.00
4.	Nishant Sharma				
	At the beginning of the year	7,000	5.00	7,000	5.00
	Changes during the year	-	-	7,000	5.00
	At the end of the year	-	-	7,000	5.00
5.	Ramchandra G. Chhipa				
	At the beginning of the year	7000	5.00	7,000	5.00
	Changes during the year	-	-	7,000	5.00
	At the end of the year	-	-	7,000	5.00
6.	Mamta Anish Saraf				
	At the beginning of the year	7,000	5.00	7,000	5.00
	Changes during the year	-	-	7,000	5.00
	At the end of the year	-	-	7,000	5.00
7.	Rajkumar R. Bhutia				
	At the beginning of the year	6,000	4.29	6,000	4.29
	Changes during the year	-	-	6,000	4.29
	At the end of the year	-	-	6,000	4.29
8.	Manoj J. Saraf				
	At the beginning of the year	6,000	4.29	6000	4.29
	Changes during the year	-	-	6000	4.29
	At the end of the year	-	-	6000	4.29

PLANTER'S POLYSACKS LIMITED

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
9.	Anish J. Saraf				
	At the beginning of the year	6,000	4.29	6,000	4.29
	Changes during the year	-	-	6,000	4.29
	At the end of the year	-	-	6,000	4.29
10.	Mohan Lal				
	At the beginning of the year	4,200	3.00	4,200	3.00
	Changes during the year	-	-	4,200	3.00
	At the end of the year	-	-	4,200	3.00

(v) Shareholding of Directors and Key Managerial Personnel :

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Kanhaiyalal Basotia				
	At the beginning of the year	1,560	1.11	1,560	1.11
	Changes during the year	-	-	1,560	1.11
	At the end of the year	-	-	1,560	1.11

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	16,27,308	-	16,27,308
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
TOTAL (i+ii+iii)	-	16,27,308	-	16,27,308
Change in Indebtedness during the Financial Year				
Additions	-	4,00,000	-	4,00,000
Reductions	-	-	-	-
Indebtedness at the end of the financial year				
i. Principal Amount	-	20,27,308	-	20,27,308
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
TOTAL (i+ii+iii)	-	20,27,308	-	20,27,308

PLANTER'S POLYSACKS LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager Mr. Kanhaiyalal Basotia		Total Amount
1.	Gross Salary	Nil		Nil
a.	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil		Nil
2.	Stock Option	Nil		Nil
3.	Sweat Equity	Nil		Nil
4.	Commission	Nil		Nil
	- as % of profit - others, specify			
5.	Others, please specify	Nil	Nil	
	Total (A)	Nil	Nil	
	Ceiling as per Act	Nil	Nil	

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		1	2	
3.	Independent Directors	Mr. Hemant Ameta	Ms. Ruchi Mandora	
	• Fee for attending board committee meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (1)	-	-	-
4.	Other Non-Executive Directors	Mr. Kamal Jain		
	• Fee for attending board committee meetings	-	-	
	• Commission	-	-	
	• Others, please specify	-	-	
	Total (2)	-	-	
	Total (B)=(1+2)	-	-	
	Total Managerial Remuneration	-	-	
	Overall Ceiling as per the Act	-	-	

PLANTER'S POLYSACKS LIMITED

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Mr. Sushil Basotia, CFO	Total
1.	Gross Salary		
a.	Salary as per provisions contained in section 17(1) of the Income - tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	-	-
5.	Others, please specify	-	-
	TOTAL	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: During the there were no instances of any penalty / punishment / Compounding fees being imposed on the Company; any of its Directors or other officer in default by any authority under the Companies Act, 2013.

PLANTER'S POLYSACKS LIMITED

ANNEXURE - B

NOMINATION AND REMUNERATION POLICY OF PLANTER'S POLYSACKS LIMITED

Policy Title	Nomination and Remuneration Policy
Authorised by	Board of Directors

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The Key Objectives of the Committee would be:

1. OBJECTIVE:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management;
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board;
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management;
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial personnels and create competitive advantage;
- To develop a succession plan for the Board and to regularly review the plan.

2. DEFINITIONS:

- “**Act**” means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- “**Board**” means Board of Directors of the Company.
- “**Directors**” mean Directors of the Company.
- “**Key Managerial Personnel**” means –
 - a) Chief Executive Officer or the Managing Director or the Manager or Whole-time director or Chief Financial Officer or Company Secretary
 - b) “**Senior Management**” means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

PLANTER'S POLYSACKS LIMITED

3. COMPOSITION:

- The Committee shall consist of a minimum three non-executive directors, majority of them being independent. Minimum three (3) members shall constitute a quorum for the Committee meeting.
- Term of the Committee shall be continued unless terminated by the Board of Directors.
- Chairperson of the Committee shall be an Independent Director.
- Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

4. ROLE OF COMMITTEE:

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).
- Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.
- The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

PLANTER'S POLYSACKS LIMITED

JAIN RAHUL & ASSOCIATES

Company Secretaries

ANNEXURE "C"

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31STMARCH, 2018

To,
The Members,
Planter's Polysacks Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PLANTER'S POLYSACKS LIMITED (L19129MH1985PLC243116)** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not Applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

JAIN RAHUL & ASSOCIATES

Company Secretaries

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Guidelines, 1999 (Not Applicable to the Company during the Audit Period);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
- h. The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period); and
- i. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India i.e. SS-1 for Board Meeting and SS-2 for General Meeting;
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s),

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations;

- In terms of the provisions of Section 203 of the Companies Act, 2013 the Company is required to have whole time Key Managerial Personnel as specified in clause (i), (ii) & (iii) of sub - Section (1) of the said Section, however the Company yet to appoint Company Secretary in whole time employment and accordingly the Compliance officer is also not a Company Secretary.

- The Company has not published notice, financial results in newspaper as required under regulation 47 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

JAIN RAHUL & ASSOCIATES

Company Secretaries

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **Jain Rahul & Associates**
Company Secretaries

Sd/-

Rahul Jain
(Proprietor)

ACS No. 41518

C.P. No. 15504

Place : Mumbai

Date : 30.05.2018

Note: This report to be read with our letter of even date which is annexed as Annexure - A and forms part of this Report.

PLANTER'S POLYSACKS LIMITED

JAIN RAHUL & ASSOCIATES

Company Secretaries

Annexure A: to the Secretarial Audit Report for the year 31st March, 2018

To
The Members,
Planter's Polysacks Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management are adequate and appropriate for us to provide a basis for our opinion.
4. Where ever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Jain Rahul & Associates**
Company Secretaries

Sd/-

Rahul Jain

(Proprietor)

ACS No. 41518

C.P. No. 15504

Place : Mumbai
Date : 30.05.2018

PLANTER'S POLYSACKS LIMITED

BANSILAL SHAH & Co.

Chartered Accountants

2nd Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PLANTER'S POLYSACKS LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **PLANTER'S POLYSACKS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

1. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
2. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
3. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Stand alone Ind AS financial statements are free from material misstatement.

PLANTER'S POLYSACKS LIMITED

BANSILAL SHAH & Co.

Chartered Accountants

2nd Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.
5. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2018, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by 'the Companies (Auditor's Report) Order, 2016' issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act ("the order"), and on the basis of such checks of the books and records of the Company as we consider appropriate and according to the information and explanation given to us, we enclose in "**Annexure – A**" a statement on the matters specified in paragraphs 3 and 4 of the said order.
8. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS prescribed under section 133 of the Act.

PLANTER'S POLYSACKS LIMITED

BANSILAL SHAH & Co.

Chartered Accountants

2nd Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

- (e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure-B**.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i) The Company does not have any pending litigations as at March 31, 2018 which would impact its financial position.
 - ii) The Company did not have long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018.

For **Bansilal Shah & Co**
Chartered Accountants

Sd/-

Mukesh Kumar Jain
Partner

M.No. 075906 / FRN 000384W

Place: Navi Mumbai

Date: 30.05.2018

PLANTER'S POLYSACKS LIMITED

BANSILAL SHAH & Co.

Chartered Accountants

2nd Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

ANNEXURE A to Independent Auditors' Report

Referred to in paragraph 7 of the Independent Auditors' Report of even date to the members of **PLANTER'S POLYSACKS LIMITED** on the financial statements as of and for the year ended March 31, 2018:

- i. There being no fixed assets in the Company the requirement of maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets is not required and therefore the disclosure under clause 1 (b) & (c) are not required.
- ii. The Company does not have any inventory and hence reporting under clause (ii) of the Order is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified therefore clause (v) of the said Order is not applicable.
- vi. There being no business activities during the year, therefore reporting under clause (vi) of the said Order is not applicable.
- vii.
 - (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax and other material statutory dues, wherever applicable, with the appropriate authorities.
 - (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. The Company has not borrowed from Financial Institutions, Banks Government or through Debentures and therefore the Clause (viii) of the said Order is not applicable.
- ix. The Company has not raised any moneys by initial public offer or further public offer (including debt instruments) and term loan and therefore the provisions of Clause 3(ix) of the said Order are not applicable to the Company.

PLANTER'S POLYSACKS LIMITED

M/S BANSILAL SHAH & CO. Chartered Accountants

- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. There being no managerial remuneration paid during the year, therefore reporting under clause (xi) of the said Order is not applicable.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the said Order are not applicable to the Company.
- xiii. The Company has not entered into transactions with related parties and the requirements as mandated are not applicable to the Company and therefore, the provisions of Clause 3(xiii) of the said Order are not applicable to the Company.
- xiv. The Company has not made any preferential allotment or private placement of Equity Shares and hence reporting under clause 3(xiv) of the said Order is not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the said Order are not applicable to the Company.
- xvi. The Company is not required to obtain the registration under section 45-IA of the Reserve Bank of India Act, 1934.

For **Bansilal Shah & Co**
Chartered Accountants

Sd/-

Mukesh Kumar Jain
Partner

M.No. 075906 / FRN 000384W

Place: Navi Mumbai
Date: 30.05.2018

PLANTER'S POLYSACKS LIMITED

M/S BANSILAL SHAH & CO. Chartered Accountants

ANNEXURE B to Independent Auditor's Report

Referred to in paragraph 8(f) of the Independent Auditors' Report of even date to the members of **PLANTERS POLYSACKS LIMITED** on the financial statements as of and for the year ended March 31, 2018.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of **PLANTERS POLYSACKS LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended as on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

PLANTER'S POLYSACKS LIMITED

M/S BANSILAL SHAH & CO. Chartered Accountants

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Bansilal Shah & Co**
Chartered Accountants

Sd/-

Mukesh Kumar Jain
Partner

M.No. 075906 / FRN 000384W

Place: Navi Mumbai
Date: 30.05.2018

PLANTER'S POLYSACKS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2018

Amount in Rs.

DESCRIPTION	NOTE No.	As at 31.03.2018	As at 31.03.2017
A ASSETSS			
1 Non-current assets			
(a) Property, Plant and Equipment	1	-	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments	2	-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(i) Deferred tax assets (net)		-	-
(j) Other non-current assets	3	-	-
Total - Non-current assets		-	-
2 Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments	4	-	-
(ii) Trade receivables	5	-	-
(iii) Cash and cash equivalents	6	12,833	12,833
(iv) Bank balances other than (iii) above	7	13,005	37,187
(v) Loans	8	-	-
(vi) Others Financial Assets		-	-
(c) Current Tax Assets (Net)	9	-	-
(d) Other current assets	10	-	-
Total - Current assets		25,838	50,020
TOTAL ASSETS (1 + 2)		25,838	50,020
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	11	1,400,000	1,400,000
(b) Other Equity	12	(3,419,170)	(3,028,567)
Total - Equity		(2,019,170)	(1,628,567)
2 LIABILITIES			
II. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	2,027,308	1,627,308
(ii) Trade payables*	14	-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities	15	-	-
(c) Provisions	16	17,700	51,279
(d) Current Tax Liabilities (Net)		-	-
Total - Current liabilities		2,045,008	1,678,587
Total Liabilities		2,045,008	1,678,587
TOTAL EQUITY AND LIABILITIES (1 + 2)		25,838	50,020

Significant Accounting Policies and
Notes on Accounts

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The Notes referred to above form and integral part of Statement of Balance Sheet

For **Bansilal Shah & Co**
Chartered Accountants

For **Planter's Polysacks Limited**

Sd/-
Mukesh Kumar Jain
Partner
M.No. 075906 / FRN 000384W
Place: Navi Mumbai
Date : 30th May, 2018

Sd/-
Kanhaiyalal Basotia
whole Time Director
DIN 01965955

Sd/-
Kamal Kumar Jain
Director
DIN 00418536

Sd/-
Sushil Basotia
Chief Financial Officer

PLANTER'S POLYSACKS LIMITED

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

Amount in Rs.

DESCRIPTION	NOTE No.	Current year 31.03.2018	Previous year 31.03.2017
CONTINUING OPERATIONS			
Revenue from operations	17	-	-
Other Income	18	-	-
Total		-	-
Expenses			
(a) Purchases of Traded goods	19	-	-
(b) Selling & Distribution Expenses	20	-	-
(b) Employee benefits expenses	21	-	-
(c) Other Expenses	22	390,603	349,994
Total		390,603	349,994
Profit before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA)		(390,603)	(349,994)
Finance Cost		-	-
Depreciation and amortization expense	23	-	-
Profit / (Loss) before exceptional and extraordinary items and tax		(390,603)	(349,994)
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		(390,603)	(349,994)
Extraordinary items		-	-
Profit / (Loss) before tax		(390,603)	(349,994)
Tax expenses:			
Provision for Income Tax		-	-
Prior years' Income Tax		-	-
Deferred Tax		-	-
Profit/ (Loss) from continuing operations		(390,603)	(349,994)
Earnings per share of Rs 5/- each			
Basic		(2.79)	(2.50)
Diluted		(2.79)	(2.50)
Nominal Value of Share		10	10

Significant Accounting Policies and

24

Notes on Accounts

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The Notes referred to above form and integral part of Statement of Profit and Loss account

As per our report of even date

For **Bansilal Shah & Co**

Chartered Accountants

Sd/-

Mukesh Kumar Jain

Partner

M.No. 075906 / FRN 000384W

Place: Navi Mumbai

Date : 30th May, 2018

For **Planter's Polysacks Limited**

Sd/-

Kanhaiyalal Basotia

whole Time Director

DIN 01965955

Sd/-

Kamal Kumar Jain

Director

DIN 00418536

Sd/-

Sushil Basotia

Chief Financial Officer

PLANTER'S POLYSACKS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

Amount in Rs.

Particulars	As at 31.03.2017	As at 31.03.2016
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(390,603)	(349,994)
Adjustments for		
Depreciation	-	-
Miscellaneous Expenditure	-	-
Considered Separately		
Interest Income	-	-
Finance Cost	-	-
Operating Profit Before Working Capital Changes:	(390,603)	(349,994)
Trade and other receivable	-	-
Trade Payables and other liabilities	(33,580)	17,250
Current investment	-	-
Loans & advances	-	-
Cash generated from operations	(424,183)	(332,744)
Direct Taxes paid	-	-
Net Cash Flow From Operating Activites (A)	(424,183)	(332,744)
CASH FLOW FROM INVESTING ACTIVITIES		
Increase in Other Non Current Assets	-	-
Purchase of fixed assets	-	-
Purchase of long-term investments	-	-
Interest Income	-	-
Net Cash Flow From Investing Activites (B)	-	-
CASH FLOW FROM FINANVING ACTIVITIES		
Long Term & Short Term Funds Borrowed/(Repaid)	400,000	350,000
Finance Cost	-	-
Net Cash Flow From Financing Activities (C)	400,000	350,000
Net Increase / Decrease In		
CASH & CASH EQUIVALENTS (A + B + C)	(24,183)	17,256
Cash & Cash Equivalents - Opening Balance	50,021	32,765
Cash & Cash Equivalents - Closing Balance	25,838	50,021

As per our of even date

As per our report of even date

For **Bansilal Shah & Co**
Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
M.No. 075906 / FRN 000384W
Place: Navi Mumbai
Date : 30th May, 2018

For **Planter's Polysacks Limited**

Sd/-
Kanhaiyalal Basotia
whole Time Director
DIN 01965955

Sd/-
Kamal Kumar Jain
Director
DIN 00418536

Sd/-
Sushil Basotia
Chief Financial Officer

NOTE NO. 01

PROPERTY, PLANT & EQUIPMENTS

(Amount in Rupees)

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	Balance as on 01-04-17	Addition during the year	Total	Opening	for the year	Transfer to Reserve	Total	As on 31-03-18	As on 31-03-17
(i) TANGIBLE ASSETS	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
(ii) INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-
(iii) Capital WIP	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-

PLANTER'S POLYSACKS LIMITED

Notes to financial statements for the year ended 31.03.2018

Amount in Rs.

Note No.	Particulars	As at 31.03.2018	As at 31.03.2017
2	NON CURRENT INVESTMENTS:		
	a Investment in Shares of Private Limited Company Related party	-	-
	Total (a)	-	-
	b Investment in Dwelling Unit Addition during the year	-	-
	Total (b)	-	-
	Total (a+b)	-	-
3	OTHER NON CURRENT ASSETS		
	Other Advances to Customers	-	-
		-	-
4	Current Investment		
	Related Party	-	-
	Investment in Liquid Funds of Mutual Funds	-	-
		-	-
5	Trade Receivables		
	Unsecured and considered good (Less than six month)		
	More than 6 Month	-	-
	Others	-	-
		-	-
6	Cash and Cash Equivalents		
	Cash In hand (as taken and certified by the Directors)	12,833	12,833
		12,833	12,833
7	Bank Balances other than cash balance		
	Corporation Bank	13,005	37,187
		13,005	37,187
8	Loans & Advances		
	(Unsecured & considered good)		
	Others	-	-
		-	-

PLANTER'S POLYSACKS LIMITED

Notes to financial statements for the year ended 31.03.2018

Amount in Rs.

Note No.	Particulars	As at 31.03.2018	As at 31.03.2017
9	CURRENT TAX ASSETS (NET) TDS Receivable	-	-
		-	-
10	OTHER CURRENT ASSETS Other Current Assets	-	-
		-	-
11	i EQUITY SHARE CAPITAL <u>Authorised Capital</u> 1,20,00,000 Equity Share of Rs. 10/- each (Previous Year 1,20,00,000 Equity Share of Rs. 10/- each)	120,000,000	120,000,000
		120,000,000	120,000,000
	<u>Subscribed Issued & Paid up :</u> 1,40,000 Equity Share of Rs. 10/- each (Previous Year 1,40,000 Equity Share of Rs. 10/- each)	1,400,000	1,400,000
		1,400,000	1,400,000
	ii Reconciliation of the share Capital		
	Equity Shares	Units / Value (Rs)	Units / Value (Rs)
	As at the beginning of the Year	1,40,000/14,00,000	1,40,000/14,00,000
	Less: Reduction in Capital	-	-
	Add: Issued during the period for cash	-	-
	Shares outstanding at the end of the period	1,40,000/14,00,000	1,40,000/14,00,000
	Terms / rights attached to equity shares The company has only one class of equity shares having a face value of Rs 10/- per share (Previous Year Rs.10/-). Each holder of equity shares is entitled to one vote per share.		
	iii Details of shareholders holding more than 5 % shares in the company		
	Equity shares of Rs 10/-each fully paid up	Units / % holding	Units / % holding
	KUNTAL P SHAH	14500/10.36%	14500/10.36%
	PADMA PRADEEP BABEL	11050/7.89%	11050/7.89%
	As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.		

PLANTER'S POLYSACKS LIMITED

Notes to financial statements for the year ended 31.03.2018

Amount in Rs.

Note No.	Particulars	As at 31.03.2018	As at 31.03.2017
12	<u>OTHER EQUITY</u>		
a	Surplus in statement of profit and loss		
	Balance as per last financial statements	(3,028,567)	(2,678,572)
	Add: Profit for the Year	(390,603)	(349,994)
	Prior Year Adjustment	-	(1)
	Total (a)	(3,419,170)	(3,028,567)
b	Other Reserves		
	Share Forfeiture a/c	-	-
	Subsidy received from Government	-	-
	Total (b)	-	-
	Total (a+B)	(3,419,170)	(3,028,567)
13	<u>Current Borrowings</u>		
	Unsecured Loan		
	From Related Party	-	-
	From Others	2,027,308	1,627,308
	Deposits from Independent Director	-	-
	Total	2,027,308	1,627,308
14	<u>Trade Payables</u>		
	Trade Payables	-	-
15	<u>OTHER CURRENT LIABILITIES</u>		
	TDS Payable	-	-
16	<u>PROVISIONS</u>		
	Liabilities for expenses	17,700	51,279
	Other Liabilities	-	-
		17,700	51,279
17	<u>Revenue from Operation</u>	-	-
18	<u>Other Income</u>		
	Misc Income	-	-
19	<u>Expenses</u>		
	<u>Purchase of Traded Goods</u>	-	-
		-	-

PLANTER'S POLYSACKS LIMITED

Notes to financial statements for the year ended 31.03.2018

Amount in Rs.

Note No.	Particulars	As at 31.03.2018	As at 31.03.2017
20	Selling and Distribution Expenses		
	Commission on Sales	-	
		-	-
21	Employee benefits expense		
	Directors Remuneration	-	-
	Salary & Bonus	-	-
	Staff Welfare	-	-
		-	-
22	Other Expenses		
	RTA/ connectivity charges	73,837	79,101
	Listing fees	287,500	229,000
	ROC Filing Fees	4,215	5,372
	Payment to Auditors:	17,700	17,250
	Printing & Stationary	7,000	8,000
	General Expenses	-	7,000
	Advertisement Expenses	-	4,041
	Bank charges	351	230
		390,603	349,994
23	Depreciation and amortization expenses		
	Depreciation	-	-
	Preliminary / Development expenses written off	-	-
		-	-

PLANTER'S POLYSACKS LIMITED

Note No. 24

i **Significant Accounting Policies**

Company Information

Planter's Polysacks Limited ("the Company") is a public limited company domiciled in India and Incorporated under the provision of the Companies Act, 1956. The registered office of the Company is located at Unit No 1401, Realtech Park, Plot no. 39/2, Sector No. 30A, Vashi, Navi Mumbai – 400703. The Company is listed on the Bombay Stock Exchange (BSE). The Financial Statement are approved for issue by the Company's board of directors on 30.05.2018.

ii **Basis of preparation of financial statements**

The Financial Statement of the Company have been prepared in accordance with India Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provision of the Companies Act, 2013 ("the Act"). These are the Company's first Ind AS financial statements and Ind AS 101 'First - time Adoption of Indian Accounting Standards have been applied. The policies set out below have been consistently applied during the year presented.

For all periods up to and including the year ended 31st March, 2017, the Company has prepared its financial statement in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provision of the Act ("Previous GAAP").

These financial statements for the year ended 31st March, 2018 are the first financials statement of the Company prepared in accordance with the Ind AS.

iii **Estimates**

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is an objective evidence that those estimates were in error. The Company has not made any changes to estimates considered in accordance with Previous GAAP.

Ind AS 109-financial Instruments (De-recognition of previously recognised financial assets/liabilities):

An entity shall apply the de-recognition requirements in Ind AS 109 in "financial instruments prospectively for transactions occurring on or after the date of transition. The Company has applied the de-recognition requirements prospectively.

Ind AS 109-Financial Instruments (Classification and measurement financial assets)

Classification and measurement shall be made on the basis of facts and circumstances that exist at the date of transition to Ind AS. The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of "financial assets and accordingly has classified and measured the "financial assets on the date of transition.

PLANTER'S POLYSACKS LIMITED

Exemptions from retrospective application of Ind AS

Ind AS 16 Property, Plant and Equipment :

If there is no change in the functional currency, an entity may elect to measure an item of property, plant and equipment at the date of transition to Ind AS at its fair value and use that fair value as deemed cost at that date or may measure the items of property, plant and equipment by applying Ind AS retrospectively or use the carrying amount under Previous GAAP on the date of transition as deemed cost.

Ind AS 40 Investment Property

If there is no change in the functional currency an entity may elect to continue with the carrying value for all of its investment property as recognised in its Indian GAAP "financial statements as deemed cost at the date of transition.

Ind AS 109-Financial Instruments

AS 109 permits an entity to designate a "financial liabilities and "financial assets (meeting certain criteria) at fair value through profit or loss. A "financial liability and "financial asset shall be designated at fair value through profit or loss, on the basis of facts and circumstances that exist at the date of transition. There are no "financial assets or liabilities are specifically designated at FVTPL and hence, this exemption is not applicable.

iv Use of Estimates

The preparation of "financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of "financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Interest on Borrowings

Interest on Loan under Ind-As 23 are considered for calculation effective interest rate. The impact for the periods subsequent to the date of transition is reflected in the Profit and Loss Account.

v Fair Value Measurement

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

PLANTER'S POLYSACKS LIMITED

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

vi Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

vii Taxation

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of Profit and Loss for the year.

a Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.

b Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for "financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized

viii Property, Plant and Machinery

Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

PLANTER'S POLYSACKS LIMITED

ix Depreciation / Amortization

The Company depreciates its fixed assets over the useful life in the manner prescribed in Schedule II of the Companies Act 2013, as against the earlier practice of depreciating at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956. There is No Fixed Assets in the Company

x Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset. Unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

xi Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

xii Financial Instruments

Initial recognition

The company recognises the "financial asset and "financial liabilities when it becomes a party to the contractual provisions of the instruments. All the "financial assets and "financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of issue of "financial asset and "financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.

Subsequent measurement

Non derivative financial instruments

Financial Assets at amortised cost

This category is the most relevant to the Company. All the Loans and other receivables under "financial assets (except Investments) are non-derivative "financial assets with "fixed or determinable payments that are not quoted in an active market. Trade receivables do

PLANTER'S POLYSACKS LIMITED

not carry any interest and are stated at their nominal value as reduced by impairment amount.

Investments

Investments are classified into Non-Current and Current Investments.

Non-Current Investments are carried at cost. Provision for diminution, if any, in the value of each Non-Current Investments is made to recognise a decline, other than of a temporary nature.

Current investments are carried individually at lower of cost and fair value and the resultant decline, if any, is charged to revenue.

Financial Assets at Fair Value through Profit or Loss/Other comprehensive income

Instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Financial liabilities

The measurement of "financial liabilities depends on their classification, as described below:

Trade & other payable

After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A "financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing "financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

xiii Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.

PLANTER'S POLYSACKS LIMITED

xiv **Inventories**

Inventory representing project work-in-progress is valued at cost, which includes expenditure incurred for development, other related cost and cost of land. Other inventories in the nature of textile goods are valued at Cost.

xv **Employee Benefits**

Company does not have any policy for Leave Encashment or any other pension plans/schemes. All the unused leaves outstanding as on 31st March gets lapsed and does not get accumulated.

xvi **Earning Per Share**

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

xvii **Segment Reporting**

The company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Note No. 25 : NOTES TO ACCOUNTS :-

i Contingent Liabilities and Commitment

There are no Contingent Liabilities which are not provided for.

ii Deferred Tax

Under previous GAAP, Deferred Taxes are recognised for the tax effects of timing difference between accounting profit and taxable profit for the year using the Income Statement approach, Under Ind AS, Deferred Taxes are required to be recognised using the balance sheet approach for future tax consequences of temporary differences between the carrying value of assets and liabilities and their respective tax bases. Further, Deferred Tax asset shall be recognised for the carry forward of unused tax losses and credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and credits can be utilised as against virtual certainty for future taxable profit as required by previous GAAP. Deferred Tax has been not been recognised.

iii Capital Commitments

The estimated amount of contracts remaining to be executed on capital account to the extent not provided for ' NIL. (Previous year Rs.NIL)

PLANTER'S POLYSACKS LIMITED

iv Segment Information

The primary segment reporting format is determined to be business segments as the company's risks and rates of return are affected predominantly by differences in the segments being operated, Secondary information is reported geographically. Accordingly, the Company has identified that it has only one operating segment.

The Company operates only in India and therefore the analysis of geographical segments is limited to Indian operations only.

v Segment Reporting - There is only one Segment

vi Related Party Disclosures, as required by IND AS are given below:

a	Key Management Personnel :	Kanhaiyalal Basotia Sushil Basotia	Whole Time Director Chief Financial Officer
b	The related enterprises/persons are :	Nil	
c	Details of transaction / payments :	Nil	

		31.03.18	31.03.17
vii	Payment to Auditors (Excluding Service Tax)	Rupees	Rupees
	Statutory Audit Fees	17,700	17,750
viii	Earning Per Share		
a	Net profit after tax as per Statements of Profit & Loss attributable to Equity Shareholders	(390,603)	(349,994)
b	Weighted average number of shares used as denomination for calculating Basic and Diluted earning per share	140,000	140,000
c	Face value of shares (Rs. Per Share)	10.00	10.00
d	Basic/Diluted earning per share (in Rs.)	(2.79)	(2.50)

ix Foreign Currency Transactions

There was no Foreign Exchange transaction during the year.

x Quarterly financial results are published in accordance with the guidelines issued by SEBI. The recognition and measurement principles as laid down in the standards are followed with respect to such results.

PLANTER'S POLYSACKS LIMITED

- xi At the balance sheet date, an assessment is done to determine whether there is an indication of impairment in the carrying amount of the fixed assets. No. impairment loss is determined.
- xii The Company has not received any information / memorandum from the suppliers (as required to be filed by Suppliers / Vendors with the notified authority under Micro, Small and Medium Enterprises Development Act, 2006), claiming their status as Micro, Small or Medium Enterprises. Consequently, the amount paid / payable together with interest paid / payable to these parties under the Act is Nil.
- xiii In terms of provisions of Schedule V of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules, 1975 none of the employees are in receipt of remuneration in excess of Rs 5,00,000 per month or Rs 60,00,000 p.a. as per the limits stated in the provisions.
- xiv The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standard) Rules 2006 is not relevant to the Company . Thus no actuarial valuation has been done and provided by the Company.
- xv Previous year's figures have been rearranged / regrouped wherever necessary.

The Notes referred to above form and integral part of Balance Sheet
As per our report of even date

For **Bansil Shah & Co**
Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
M.No. 075906 / FRN 000384W

For **Planter's Polysacks Limited**

Sd/-
Kanhaiyalal Basotia
whole Time Director
DIN 01965955

Sd/-
Kamal Kumar Jain
Director
DIN 00418536

Place: Navi Mumbai
Date : 30th May, 2018

Sd/-
Sushil Basotia
Chief Financial Officer

PLANTER'S POLYSACKS LIMITED

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

ATTENDANCE SLIP

33rd ANNUAL GENERAL MEETING – SATURDAY 29TH SEPTEMBER, 2018

Name of the attending Member

(In Block Letters): _____

Folio No. : _____

Name of the Proxy: _____

(To be filled in if the Proxy attends instead of the Member)

No. of Shares held: _____ (in words) _____ (Figures)

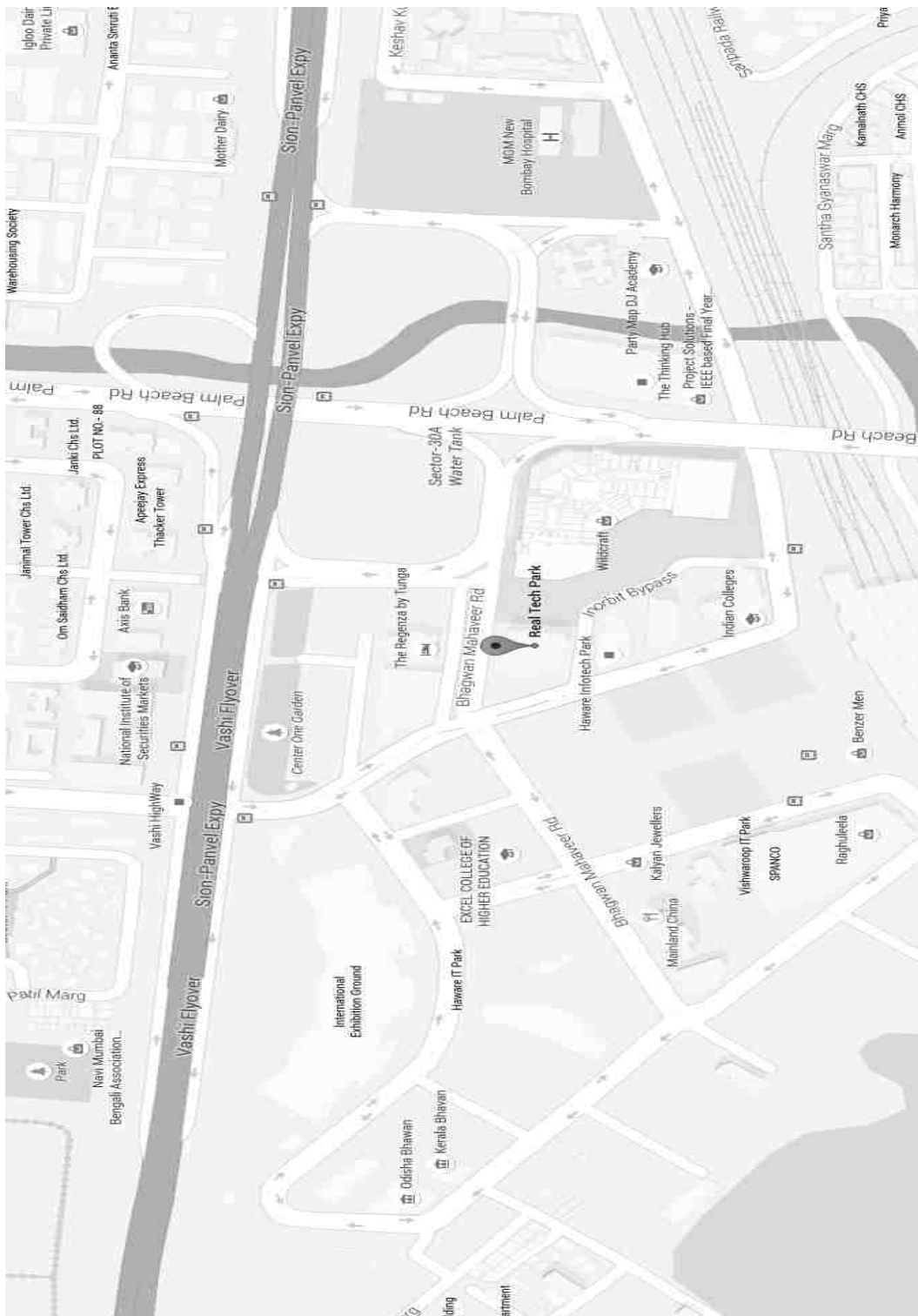
I hereby record my presence at the Annual General Meeting of the Company on Saturday, 29th September 2018 at Office No. 1401, Real Tech Park, Plot No. 39/2, Sector No. 30A, Vashi, Navi Mumbai – 400703, Maharashtra at 9:00 AM and at any adjournment thereof.

Member's / Proxy's Signature

(To be signed at the time of handing over this slip)

{NOTE: Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over the same at the entrance after the same has been duly signed}

PLANTER'S POLYSACKS LIMITED



(MAP FOR LOCATION OF AGM VENUE)

BOOK – POST

If undelivered please return to:

PLANTER'S POLYSACKS LIMITED

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