



# PLANTER'S POLYSACKS LIMITED

PPL / SE / 2019-20  
September 09, 2019

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

Scrip Code : 523105 / Scrip ID : ZPPOLYSA

Dear Sir,

**Sub: Annual Report for the Financial Year 2018-19 along with Notice of the 34<sup>th</sup> Annual General Meeting of the Company to be held on September 30<sup>th</sup>, 2019**

**Ref: Regulation 34(1) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 34(1) of the Listing Regulations, we hereby submit the Annual Report of the Company for the Financial Year 2018-19 along with the Notice of the 34<sup>th</sup> Annual General Meeting of the Company to be held on September 30<sup>th</sup>, 2019.

You are kindly requested to take note of the above.

Thanking you

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

*K. Basotia*  
**Kanhaiyalal Basotia  
Whole Time Director**



Encl: As above

PLANTER'S  
POLYSACKS LIMITED

**34th**

**ANNUAL REPORT**

**2018 - 2019**

## **PLANTER'S POLYSACKS LIMITED**

### **34<sup>TH</sup> ANNUAL REPORT**

**2018 – 2019**

### **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
Ms. Rani Jha	Company Secretary & Compliance Officer (w.e.f. 5.6.2019)

**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



(MAP FOR LOCATION OF AGM VENUE)

## PLANTER'S POLYSACKS LIMITED

### NOTICE

NOTICE is hereby given that 34<sup>th</sup> annual general meeting of the members of Planter's Polysacks Limited (the "company") will be held on Monday, 30<sup>th</sup> September, 2019 at 9.00 am at office no. 1401, real tech park, plot no. 39/2, sector no. 30A, Vashi, Navi Mumbai – 400703, Maharashtra to transact the following business:

#### ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2019 and reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Kanhaiyalal Basotia (DIN 01965955), who retires by rotation and being eligible offers himself for re-appointment.
3. To approve the Re-appointment of Auditors and 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 the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or reenactment thereof, for the time being in force), the Re-appointment of M/s. Bansilal Shah & Co., Chartered Accountants (Firm Reg. No. 000384W) as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Seventh Annual General Meeting at such remuneration as may be fixed by the Board of Directors of the Company."

#### **SPECIAL BUSINESS:**

4. **To approve Re-appointment of Mr. Hemant Prasad Ameta, (DIN: 06491207) as Independent Director.**

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

"**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings and pursuant to provisions of Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules framed thereunder, read with provisions of Schedule IV to the Act and of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), as amended from time to time, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Hemant Prasad Ameta (DIN: 06491207), whose current period of term was expired on March 31, 2019 and who has submitted a declaration confirming the criteria of Independence under section 149(6) of the Act and rules made

## **PLANTER'S POLYSACKS LIMITED**

thereunder and LODR Regulations, for a period of 5 years i.e., from April 1, 2019 to March 31, 2024 and he shall not be liable to retire by rotation.

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

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

Place: Navi Mumbai  
Date: 14.08.2019

**Rani Jha**  
**Company Secretary**

## PLANTER'S POLYSACKS LIMITED

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be effective should be deposited at the registered office of the company not less than forty eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 27<sup>th</sup> September, 2019 to Monday, 30<sup>th</sup> September, 2019 (both days inclusive).
3. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting.
4. All members are requested to intimate changes, if any, in their registered address, immediately to the Registrar & Transfer Agents, Sharex Dyamic (India) Pvt. Ltd. or to their depository participants in case shares are held in depository form.
5. Corporate members are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.
6. The Securities and Exchange Board of India (SEBI) vide has mandated the submission of Permanent Account Number (PAN) and other KYC details by every participant in securities market. Members are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and other details to the Company / RTA.
7. In terms of the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 and Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is providing the facility to its members as on cut-off date, being Monday, 23<sup>rd</sup> September, 2019 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 **Friday, 27<sup>th</sup> September, 2019 at 9.00 a.m. IST** and ends on **Sunday, 29<sup>th</sup> September, 2019 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 **Monday, 23<sup>rd</sup> September, 2019**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders.

## PLANTER'S POLYSACKS LIMITED

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <ul style="list-style-type: none"> <li>• <b><i>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.</i></b></li> <li>• <b><i>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.</i></b></li> </ul>
<b>Dividend Bank Details Or Date of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth in (dd/mm/yy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• 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).</li> </ul>

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



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- (xi) Click on the EVSN for the relevant <Planter's Polysacks Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

## **PLANTER'S POLYSACKS LIMITED**

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- a) **In case of members receiving the physical copy:**  
Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- b) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- a. The Company has appointed CS Shreyans Jain, Practicing Company Secretary, (FCS - 8519), to act as the Scrutinizer to scrutinize the electronic voting and voting through poll / ballot process at the meeting in fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
- b. The Scrutinizer shall immediately after the conclusion of the remote e-voting period and the Annual General Meeting unblock the votes in the presence of at least two (2) witnesses who are not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the chairman of the Company.
- c. The Results shall be declared within the 48 hours of the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also intimated to Stock Exchanges and will be placed on the website of the Company and on [www.evotingindia.com](http://www.evotingindia.com) within prescribed period.
9. As an austerity measure, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.

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

Place: Navi Mumbai  
Date: 14.08.2019

**Rani Jha**  
Company Secretary

## **PLANTER'S POLYSACKS LIMITED**

### **ANNEXURE TO THE NOTICE**

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

The following explanatory statement sets out in detail all material facts relating to the item of Special Business as mentioned in the accompanying Notice convening the Annual General Meeting of the Company;

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

Pursuant to the provisions of Sections 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, at the 29th Annual General Meeting held on September 30, 2014, Mr. Hemant Prasad Ameta, was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto March 31, 2019. Since, Mr. Ameta has completed his initial term as an Independent Director of the Company on March 31, 2019 and he is eligible for re-appointment for one more term.

A notice under Section 160 of the Companies Act, 2013 has been received from a member of the Company proposing candidature of Mr. Hemant Ameta for his re-appointment as Director. The Company has received from Mr. Ameta confirmation to the effect that he is not disqualified as per Section 164(2) of the Companies Act, 2013; and a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

As per recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their meeting held on March 29, 2019, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and LODR Regulations and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company is sought for re-appointment of Mr. Ameta as an Independent Director of the Company, for the second term of 5 years w.e.f. April 1, 2019 upto March 31, 2024, Further Mr. Ameta shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

Mr. Ameta aged 53 years is Bachelor of Commerce and Chartered Accountant and he has experience of about 25 years in Finance, Accounts and Taxation.

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

The Resolution set out at item No.4 of the notice is recommended to the Shareholders as a special resolution pursuant to Section 149 read with Schedule IV of the Companies Act, 2013 for re-appointment of Mr. Ameta as an Independent Director.

## PLANTER'S POLYSACKS LIMITED

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

### **Details of Director seeking appointment / re-appointment at the forthcoming Annual General Meeting Pursuant (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges)**

Name of the Director	Mr. Kanhailal Basotia	Mr. Hemant Prasad Ameta
Director Identification Number	01965955	06491207
Date of Birth	10.07.1962	04.03.1966
Date of first Appointment on the Board of the Company	01.04.2003	11.02.2013
Expertise in specific functional area	Textile, real estate, Finance and Accounts, Administration	Accounts, Finance and Taxation
Qualification	Under graduate	Chartered Accountant
No. of Equity Shares held in the Company	1560	Nil
Directorship in other Listed Companies as on 31.03.2019	Nil	Nil
Chairmanship / Membership of Committees in other Listed Companies as on 31.03.2019	Nil	Nil
Relationship amongst Directors	Nil	Nil

## PLANTER'S POLYSACKS LIMITED

### DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 34<sup>th</sup> Annual Report and Audited Financial Statements of your Company for the year ended 31<sup>st</sup> March 2019.

**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.34,19,170 to Rs.38,38,511 due to loss in the financial year 2018-19 which is on account of expenses.

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

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

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

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

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

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

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

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

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

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

**10. DISCLOSURES AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 FOR CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION and FOREIGN**

## PLANTER'S POLYSACKS LIMITED

**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. Kanhailal Basotia (DIN 01965955), 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) RE-APPOINTMENT OF INDEPENDENT DIRECTOR:** Your Board has recommended re-appointment of Mr. Hemant Prasad Ameta's re-appointment for another term of 5 years as Independent Director on the Board of the Company.

**(E) 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.

**(F) 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 6 (Six) times. Dates of Board meetings and attendance of Directors are given below;

Sr. No.	Date of Board Meeting	Total Directors	Present Directors
1.	30-05-2018	4	4
2.	14-08-2018	4	4
3.	14-11-2018	4	4
4.	14-02-2019	4	4
5.	04-03-2019	4	4
6.	29-03-2019	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**.

## PLANTER'S POLYSACKS LIMITED

**13. PARTICULARS OF LOANS, GAURANTEES OR INVESTMENTS:** There are no such particulars as the Company has not made any such transactions referred under Section 186 of the Companies Act, 2013.

**14. FORMAL ANNUAL EVALUATION OF BOARD, COMMITTEE AND INDIVIDUAL DIRECTORS:** A formal evaluation of performance of the Board, it's Committees and the individual Directors was carried out. Led by the Nomination and Remuneration Committee, the evaluation was done using individual questionnaires, receipt of regular inputs and information, functioning, performance and structure of Board Committees, ethics and values, skill set, knowledge and expertise of Directors, leadership etc.

**15. AUDITORS:**

**Statutory Audit and Auditors Appointment:**

There is no audit qualification or observation on the financial statements of Company, by the statutory auditors for the year under review. M/s. Bansilal Shah & Co., Chartered Accountants, (Firm Reg. No. 000384W) the Statutory Auditors of the Company, were appointed at 29th Annual General Meeting until the conclusion of 34th Annual General Meeting of Company (subject to ratification of appointment by the members at every AGM) in terms of the provisions of Section 139 of the Companies Act, 2013.

Since the term of Statutory Auditors of the Company i.e. M/s. Bansilal Shah & Co., Chartered Accountants has expiring in this AGM and as per recommendation of Audit Committee the Board of Directors had approved the re-appointment of M/s. Bansilal Shah & Co., Chartered Accountants as per section 139 of the Companies Act, 2013.

Accordingly the resolution for re-appointment of M/s. Bansilal Shah & Co., Chartered Accountants as Statutory Auditors has been set forth for approval of Shareholder in Annual General Meeting.

The Company has received confirmation from M/s. Bansilal Shah & Co., to the effect that they fulfill the eligibility criteria as prescribed under Section 139 and 141 of the Companies Act, 2013. Your Directors recommends the re-appointment as the Statutory Auditors at the ensuing 34<sup>th</sup> Annual General Meeting.

**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 2018 – 19. 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 31<sup>st</sup> March 2019 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 initially but during the year the Company has appointed a Company Secretary 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.

## PLANTER'S POLYSACKS LIMITED

- 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 31.03.2019 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;
  - 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 31<sup>st</sup> March, 2019, 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.



## PLANTER'S POLYSACKS LIMITED

- 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 31<sup>st</sup> March 2019.
- 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) 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](http://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**

Place: Navi Mumbai  
Date: 30.05.2019

Sd/-  
Kamal Jain  
Director  
(DIN:00418536)

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

**PLANTER'S POLYSACKS LIMITED**

ANNEXURE – A

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on Financial Year ended on 31<sup>ST</sup> March, 2019**  
**[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 <sup>th</sup> 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.

## PLANTER'S POLYSACKS LIMITED

### 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	
<b>A. PROMOTERS:</b>									
<b>1) Indian</b>									
a) Individual / HUF	-	-	-	-	-	-	-	-	-
b) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total A(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2) Foreign</b>									
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total A(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A) = A(1)+A(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B. PUBLIC SHAREHOLDING:</b>									
<b>1) Institutions</b>									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total B(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp									
i. Indian	1,094	-	1,094	0.78	1,094	-	1,094	0.78	0
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital upto Rs. 2 Lac	1,33,333	3,617	1,36,950	97.82	1,32,070	3,427	1,35,497	96.78	(1.04)
ii. Individual share-holders holding nominal share capital in excess of Rs. 2 Lac	0.00	0	0.00	0.00	0	0	0	0	0
c) Others specify					0	0	0		
NBFC/Trust/HUF	600	0	600	0.43	2,263	0	2,263	1.62	1.19
Clearing Members	1,356	0	1,356	0.97	1,146	0	1,146	0.82	(0.15)
<b>Sub-Total B(2)</b>	<b>1,36,383</b>	<b>3,617</b>	<b>1,40,000</b>	<b>100</b>	<b>1,36,573</b>	<b>3,427</b>	<b>1,40,000</b>	<b>100</b>	<b>-</b>
<b>Total Public Shareholding (B)=B(1)+B(2)</b>	<b>1,36,383</b>	<b>3,617</b>	<b>1,40,000</b>	<b>100</b>	<b>1,36,573</b>	<b>3,427</b>	<b>1,40,000</b>	<b>100</b>	<b>-</b>
<b>C. SHARES HELD BY CUSTODIAN FOR GDRS &amp; ADRS (NIL)</b>									
<b>Grand Total (A+B+C)</b>	<b>1,36,383</b>	<b>3,617</b>	<b>1,40,000</b>	<b>100</b>	<b>1,36,573</b>	<b>3,427</b>	<b>1,40,000</b>	<b>100</b>	<b>-</b>

## 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	-	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
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	-	24,27,308	-	24,27,308
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
TOTAL (i+ii+iii)	-	24,27,308	-	24,27,308

## 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	Mr. Sarvesh Nandgaonkar CS
1.	Gross Salary		w.e.f.4.3.2019 – resigned on 24.04.2019
a.	Salary as per provisions contained in section 17(1) of the Income - tax Act, 1961	-	15,000/-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	-	-
5.	Others, please specify	-	-
	TOTAL	-	15,000/-

**VII. PENALTIES/PUNISHMENT/COMPOUNDING 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

### NOMINATION AND REMUNERATION POLICY OF PLANTER'S POLYSACKS LIMITED

<b>Policy Title</b>	Nomination and Remuneration Policy
<b>Authorised by</b>	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.

#### 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.



## **PLANTER'S POLYSACKS LIMITED**

- 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

**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 31<sup>ST</sup>MARCH, 2019

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, 2019 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, 2019 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 has appointed Company Secretary in whole time employment w.e.f. 04.03.2019 and accordingly he is also designated as Compliance officer of the Company.*

*- 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.*

## PLANTER'S POLYSACKS LIMITED

# JAIN RAHUL & ASSOCIATES

Company Secretaries

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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 : Udaipur

Date : 30.05.2019

**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 31<sup>st</sup> March, 2019**

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 : Udaipur  
Date : 30.05.2019

## PLANTER'S POLYSACKS LIMITED

# JAIN RAHUL & ASSOCIATES

Company Secretaries

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of,  
**Planter's polysacks Limited**  
Office No. 1401 Realtech Park,  
Plot No. 39/2, Sector No. 30A,  
Vashi, Navi Mumbai – 400703.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Planter's polysacks Limited** having CIN: **L19129MH1985PLC243116** and having registered office at 1401 Realtech Park, Plot No. 39/2, Sector No. 30A, Vashi, Navi Mumbai – 400703. (hereinafter referred to as the “**Company**”) produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31<sup>st</sup> March, 2019** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority;

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Kamal Kumar Jain	00418536	04-08-2015
2.	Kanhaiyalal Satyanarain Basotia	01965955	01-04-2003
3.	Hemant Prasad Ameta	06491207	11-02-2013
4.	Ruchi Subhash Mandora	07136440	26-03-2015

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency 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 : Udaipur  
Date : 30.05.2019

## **PLANTER'S POLYSACKS LIMITED**

### **BANSILAL SHAH & Co.**

**Chartered Accountants**

2<sup>nd</sup> Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

#### **INDEPENDENT AUDITORS' REPORT**

##### **TO THE MEMBERS OF PLANTER'S POLYSACKS LIMITED**

##### **Report on the Financial Statements**

##### **Opinion**

We have audited the financial statements of **PLANTER'S POLYSACKS LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed under section 133 of the Act read with Companies ( Indian Accounting Standard ) Rules 2015, as amended, ( "Ind AS" ) Other Accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its Loss, and its cash flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **"Information Other than the Financial Statements and Auditor's Report Thereon"**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management discussion and analysis, Board Report including Annexure to Boards Report but does not include the financial statements and our auditor's report thereon.

## **PLANTER'S POLYSACKS LIMITED**

### **BANSILAL SHAH & Co.**

#### **Chartered Accountants**

2<sup>nd</sup> Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

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Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We conclude that there is no material misstatement of other information.

#### **Responsibilities of Management for the Financial Statements**

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 financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified 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 of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error



**BANSILAL SHAH & Co.**

**Chartered Accountants**

2<sup>nd</sup> Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them

## **PLANTER'S POLYSACKS LIMITED**

### **BANSILAL SHAH & Co.**

#### **Chartered Accountants**

2<sup>nd</sup> Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

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all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. 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, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 A".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

**PLANTER'S POLYSACKS LIMITED**

**BANSILAL SHAH & Co.**

**Chartered Accountants**

2<sup>nd</sup> Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

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- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any 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, 2019.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **Bansilal Shah & Co**  
Chartered Accountants

Sd/-

**Mukesh Kumar Jain**  
Partner

M.No. 075906 / FRN 000384W

Place: Navi Mumbai

Date: 30.05.2019

**BANSILAL SHAH & Co.**

**Chartered Accountants**

2<sup>nd</sup> Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

**ANNEXURE “A” to the Independent Auditor’s Report**

**(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)**

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **PLANTER'S POLYSACKS LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date. Management’s Responsibility for Internal Financial Controls The Board of Directors 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. 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 Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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 financial statements, whether due to fraud or error

## **PLANTER'S POLYSACKS LIMITED**

### **BANSILAL SHAH & Co.**

**Chartered Accountants**

2<sup>nd</sup> Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

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**

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 financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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**

In our opinion, to the best of our information and according to the explanations given to us, 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, 2019, based on the criteria for internal financial control over financial reporting 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: 30.05.2019

## **PLANTER'S POLYSACKS LIMITED**

### **BANSILAL SHAH & Co.**

#### **Chartered Accountants**

2<sup>nd</sup> Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

#### **ANNEXURE “B” to Independent Auditors’ Report**

Referred to in paragraph 2 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, 2019:

- i. (a) 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**

### **BANSILAL SHAH & Co.**

#### **Chartered Accountants**

2<sup>nd</sup> Floor, Meera Complex, 1 Sardarpura, Udaipur, Rajasthan – 313001

- 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: 30.05.2019

# PLANTER'S POLYSACKS LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2019

Amount in Rs.

DESCRIPTION	NOTE No.	As at 31.03.2019	As at 31.03.2018
<b>A ASSETS</b>			
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		-	-
(j) 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	11,364	13,005
(v) Loans	8	-	-
(vi) Others Financial Assets		-	-
(c) Current Tax Assets (Net)	9	-	-
(d) Other current assets	10	-	-
Total - Current assets		24,197	25,838
<b>TOTAL ASSETS ( 1 + 2)</b>		<b>24,197</b>	<b>25,838</b>
<b>B EQUITY AND LIABILITIES</b>			
1 Equity			
(a) Equity Share capital	11	1,400,000	1,400,000
(b) Other Equity	12	(3,838,511)	(3,419,170)
Total - Equity		(2,438,511)	(2,019,170)
2 LIABILITIES			
II. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	2,427,308	2,027,308
(ii) Trade payables*	14	-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities	15	-	-
(c) Provisions	16	35,400	17,700
(d) Current Tax Liabilities (Net)		-	-
Total - Current liabilities		2,462,708	2,045,008
Total Liabilities		2,462,708	2,045,008
<b>TOTAL EQUITY AND LIABILITIES (1 + 2)</b>		<b>24,197</b>	<b>25,838</b>

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

As per report of even date  
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, 2019

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

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2019

Amount in Rs.

DESCRIPTION	NOTE No.	Current year 31.03.2019	Previous year 31.03.2018
<b>CONTINUING OPERATIONS</b>			
Revenue from operations	17	-	-
Other Income	18	-	-
Total		-	-
<b>Expenses</b>			
(a) Purchases of Traded goods	19	-	-
(b) Selling & Distribution Expenses	20	-	-
(b) Employee benefits expenses	21	-	-
(c) Other Expenses	22	419,341	390,603
Total		419,341	390,603
Profit before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA)		(419,341)	(390,603)
Finance Cost		-	-
<b>Depreciation and amortization expense</b>	23	-	-
Profit / (Loss) before exceptional and extraordinary items and tax		(419,341)	(390,603)
<b>Exceptional items</b>		-	-
Profit/ (Loss) before extraordinary items and tax		(419,341)	(390,603)
<b>Extraordinary items</b>		-	-
Profit / (Loss) before tax		(419,341)	(390,603)
<b>Tax expenses:</b>			
Provision for Income Tax		-	-
Prior years' Income Tax		-	-
Deferred Tax		-	-
Profit/ (Loss) from continuing operations		(419,341)	(390,603)
Earnings per share of Rs 5/- each			
Basic		(3.00)	(2.79)
Diluted		(3.00)	(2.79)
Nominal Value of Share		10	10

**Significant Accounting Policies and**

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**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, 2019

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 2019

Amount in Rs.

Particulars	As at 31.03.2019	As at 31.03.2018
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax	(419,341)	(390,603)
<b>Adjustments for</b>		
Depreciation	-	-
Miscellaneous Expenditure	-	-
<b>Considered Separately</b>		
Interest Income	-	-
Finance Cost	-	-
<b>Operating Profit Before Working Capital Changes:</b>	<b>(419,341)</b>	<b>(390,603)</b>
Trade and other receivable	-	-
Trade Payables and other liabilities	17,700	(33,580)
Current investment	-	-
Loans & advances	-	-
Cash generated from operations	(401,641)	(424,183)
Direct Taxes paid	-	-
<b>Net Cash Flow From Operating Activites ( A )</b>	<b>(401,641)</b>	<b>(424,183)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Increase in Other Non Current Assets	-	-
Purchase of fixed assets	-	-
Purchase of long-term investments	-	-
Interest Income	-	-
<b>Net Cash Flow From Investing Activites ( B )</b>	<b>-</b>	<b>-</b>
<b>CASH FLOW FROM FINANVING ACTIVITIES</b>		
Long Term & Short Term Funds Borrowed/(Repaid)	400,000	400,000
Finance Cost	-	-
<b>Net Cash Flow From Financing Activities ( C )</b>	<b>400,000</b>	<b>400,000</b>
<b>Net Increase / Decrease In</b>		
<b>CASH &amp; CASH EQUIVALENTS ( A + B + C )</b>	<b>(1,641)</b>	<b>(24,183)</b>
Cash & Cash Equivalents - Opening Balance	25,838	50,021
Cash & Cash Equivalents - Closing Balance	24,197	25,838

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, 2019

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

NOTE NO. 01

## PROPERTY, PLANT & EQUIPMENTS

(Amount in Rupees)

PARTICULARS	C O S T			D E P R E C I A T I O N				N E T B L O C K	
	as on 01-04-18	Addition during the year	Total	Opening	for the year	Transfer to Reserve	Total	As on 31-03-19	As on 31-03-18
(i) TANGIBLE ASSETS	-	-	-	-	-	-	-	-	-
(ii) INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-
(iii) Capital WIP	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-

# PLANTER'S POLYSACKS LIMITED

## Notes to financial statements for the year ended 31.03.2019

Amount in Rs.

Note No.	Particulars	As at 31.03.2019	As at 31.03.2018
2	<b><u>NON CURRENT INVESTMENTS:</u></b>		
	a Investment in Shares of Private Limited Company Related party	-	-
	Total (a)	-	-
	b Investment in Dwelling Unit Addition during the year	-	-
	Total (b)	-	-
	<b>Total (a+b)</b>	-	-
3	<b><u>OTHER NON CURRENT ASSETS</u></b>		
	Other Advances to Customers	-	-
		-	-
4	<b>Current Investment</b>		
	Related Party	-	-
	Investment in Liquid Funds of Mutual Funds	-	-
		-	-
5	<b>Trade Receivables</b>		
	Unsecured and considered good (Less than six month)		
	More than 6 Month	-	-
	Others	-	-
		-	-
6	<b>Cash and Cash Equivalents</b>		
	Cash In hand (as taken and certified by the Directors)	12,833	12,833
		12,833	12,833
7	<b>Bank Balances other than cash balance</b>		
	Corporation Bank	11,364	13,005
		11,364	13,005
8	<b>Loans &amp; Advances</b>		
	(Unsecured & considered good)		
	Others	-	-
		-	-

# PLANTER'S POLYSACKS LIMITED

## Notes to financial statements for the year ended 31.03.2019

Amount in Rs.

Note No.	Particulars	As at 31.03.2019	As at 31.03.2018
9	<b><u>CURRENT TAX ASSETS (NET)</u></b> TDS Receivable	-	-
		-	-
10	<b>OTHER CURRENT ASSETS</b> Other Current Assets	-	-
		-	-
11	<b><u>EQUITY SHARE CAPITAL</u></b> <b><u>Authorised Capital</u></b> 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
	<b><u>Subscribed Issued &amp; Paid up :</u></b> 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
	<b>ii <u>Reconciliation of the share Capital</u></b>  <b><u>Equity Shares</u></b>  As at the beginning of the Year Less: Reduction in Capital Add: Issued during the period for cash Shares outstanding at the end of the period	Units / Value (Rs)  1,40,000/14,00,000 - - 1,40,000/14,00,000	Units / Value (Rs)  1,40,000/14,00,000 - - 1,40,000/14,00,000
	<b>Terms / rights attached to equity shares</b> 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.		
	<b>iii <u>Details of shareholders holding more than 5 % shares in the company</u></b>		
	Equity shares of Rs 10/-each fully paid up KUNTAL P SHAH PADMA PRADEEP BABEL	Units / % holding 14500/10.36% 11050/7.89%	Units / % holding 14500/10.36% 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 31.03.2019	As at 31.03.2018
12	<b><u>OTHER EQUITY</u></b>		
a	<b>Surplus in statement of profit and loss</b>		
	Balance as per last financial statements	(3,419,170)	(3,028,567)
	Add: Profit for the Year	(419,341)	(390,603)
	Prior Year Adjustment	-	(-)
	Total (a)	(3,838,511)	(3,419,170)
b	<b>Other Reserves</b>		
	Share Forfeiture a/c	-	-
	Subsidy received from Government	-	-
	Total (b)	-	-
	Total (a+B)	(3,838,511)	(3,419,170)
13	<b>Current Borrowings</b>		
	Unsecured Loan		
	From Related Party	-	-
	From Others	2,427,308	2,027,308
	Deposits from Independent Director	-	-
	Total	2,427,308	2,027,308
14	<b>Trade Payables</b>		
	Trade Payables	-	-
15	<b>OTHER CURRENT LIABILITIES</b>		
	TDS Payable	-	-
16	<b>PROVISIONS</b>		
	Liabilities for expenses	35,400	17,700
	Other Liabilities	-	-
		35,400	17,700
17	<b><u>Revenue from Operation</u></b>	-	-
18	<b><u>Other Income</u></b>		
	Misc Income	-	-
19	<b><u>Expenses</u></b>		
	<b><u>Purchase of Traded Goods</u></b>	-	-
		-	-

## PLANTER'S POLYSACKS LIMITED

### Notes to financial statements for the year ended 31.03.2019

Amount in Rs.

Note No.	Particulars	As at 31.03.2019	As at 31.03.2018
20	<b>Selling and Distribution Expenses</b>		
	Commission on Sales	-	
		-	-
21	<b>Employee benefits expense</b>		
	Directors Remuneration	-	-
	Salary & Bonus	-	-
	Staff Welfare	-	-
		-	-
22	<b>Other Expenses</b>		
	RTA/ connectivity charges	86,491	73,837
	Listing fees	295,000	287,500
	ROC Filing Fees	6,000	4,215
	Payment to Auditors:	17,700	17,700
	Printing & Stationary	9,000	7,000
	General Expenses		-
	Advertisement Expenses	4,914	-
	Bank charges	236	351
		419,341	390,603
23	<b>Depreciation and amortization expenses</b>		
	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 30.05.2019.

#### 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, 2019, 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, 2019 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.

##### **Exemptions from retrospective application of Ind AS**

**Ind AS 16 Property, Plant and Equipment :**



## **PLANTER'S POLYSACKS LIMITED**

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.

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.

## **PLANTER'S POLYSACKS LIMITED**

### **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<sup>1</sup> 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.

### **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

## PLANTER'S POLYSACKS LIMITED

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 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.

## **PLANTER'S POLYSACKS LIMITED**

### **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.

#### 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.

## PLANTER'S POLYSACKS LIMITED

### 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.

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### **Note No. 25 : NOTES TO ACCOUNTS :-**

#### **i Contingent Liabilities and Committment**

There are no Contingent Liabilities which are not provided for.

#### **ii Deferred Tax**

#### **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 Commiments**

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

#### **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**

## PLANTER'S POLYSACKS LIMITED

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

a Key Management Personnel : Kanhaiyalal Basotia Whole Time Director  
Sushil Basotia Chief Financial Officer

b The related enterprises/persons are : Nil

c Details of transaction / payments : Nil

	31.03.19	31.03.18
<b>vii Payment to Auditors (Excluding Service Tax)</b>	<b>Rupees</b>	<b>Rupees</b>

Statutory Audit Fees	17,700	17,700
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viii **Earning Per Share**

a Net profit after tax as per Statements of Profit & Loss attributable to Equity Shareholders	(419,341)	(390,603)
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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
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d Basic/Diluted earning per share (in Rs.)	(3.00)	(2.79)
--	--------	--------

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.

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.

## PLANTER'S POLYSACKS LIMITED

- 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 **Bansilal 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

Sd/-  
Sushil Basotia  
Chief Financial Officer

Place: Navi Mumbai  
Date : 30th May, 2019

# 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

**34<sup>th</sup> ANNUAL GENERAL MEETING – MONDAY 30<sup>TH</sup> SEPTEMBER, 2019**

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 Monday, 30<sup>th</sup> September 2019 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}

\_\_\_\_\_



**Form No. MGT-11 - PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**PLANTER'S POLYSACKS LIMITED**

**Registered Office:**Office No. 1401, Real Tech Park, Plot No. 39/2, Sector No. 30A, Vashi, Navi Mumbai – 400703;  
Tel: 022 – 2781 2035; CIN: L19129MH1985PLC243116  
Email : planters1111@gmail.com; - Website : www.planterpolysacks.com

Name of the member(s) :	
Registered Address:	
Email Id :	
Folio No. / Client Id :	
DP ID :	

I / We, being the holder(s) of \_\_\_\_\_ shares of Planter's Polysacks Limited, hereby appoint

1. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_

Address : \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him / her

2. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_

Address : \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him / her

3. Name: \_\_\_\_\_ Email Id: \_\_\_\_\_

Address : \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him / her

as my / our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Monday, 30<sup>th</sup> September 2019 at 9:00 a.m. at Office No. 1401, Real Tech Park, Plot No. 39/2, Sector No. 30A, Vashi, Navi Mumbai – 400703, Maharashtra and at adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Resolutions	For	Against
<b>ORDINARY BUSINESS</b>			
1	Adoption of Financial Statements and reports thereon for the year ended March 31, 2019		
2	Re-appointment of Mr. Kanhaiyalal Basotta as Director Retire by rotation of the Company		
3	Approve the re-appointment of Auditors and and fix their remuneration		
<b>SPECIAL BUSINESS</b>			
4	Re-appointment of Mr. Hemant Prasad Ameta, Independent Director		

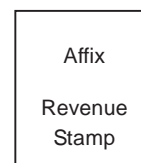
Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

.....

Signature of shareholder

.....

Signature of proxy holder(s)



Note:- This form of Proxy in order to be effective should be duly completed and deposited at Registered Office of the Company.

**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