

**PLANTER'S
POLYSACKS LIMITED**

ANNUAL REPORT

2011-2012

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

Board of Directors

Shri Kanhaiyalal Basotia - Chairman
Shri Rahul Bhutiya - Director
Shri Kailash Chandra Jain - Director

Registered Office

Office No. 12B, Ground Floor,
7, Mangoe Lane,
Kolkatta – 700 001.

AUDITORS

Mulraj D. Gala
Chartered Accountant
B/21, Shastri Niketan,
R. K. Chemburkar Marg,
Chembur, Mumbai – 400071.

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

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

NOTICE

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF THE MEMBERS OF PLANTER'S POLYSACKS LTD (THE "COMPANY") WILL BE HELD ON MONDAY, 10TH SEPTEMBER, 2012 AT 3.30 PM AT THE REGISTERED OFFICE OF THE COMPANY AT 7, MANGOE LANE, GROUND FLOOR, OFFICE NO. 12-B, KOLKATA-700001, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2012, the Profit and Loss Account for the year ended as on that date together with the reports of the Board of Director's and the Auditor's thereon.
2. To appoint a director in place of Mr. Kanhaiyalal Basotia, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** M/s Bansilal Shah & Co., Chartered Accountants, (Firm Reg. No. 000384W) be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting in place of M/s Mulraj Gala, Chartered Accountant on such remuneration as shall be fixed by the Board of Directors."

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

Sd/-

Place: Kolkata
Date: 14.8.2012

Kanhaiyalal Basotia
Director

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

NOTES:

- i.** A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll, to vote instead of himself / herself and the proxy need not be a member. The instrument appointing proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
- ii.** For convenience of the members, an attendance slip is annexed to the proxy form. Members / proxies should bring the attendance slip duly filled in for attending the meeting. They should be invariably mentioning their folio no. / DP id and client id no. in such slip. The Proxy of a member should mark on the attendance slip.
- iii.** In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- iv.** 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.
- v.** Corporate members are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.
- vi.** The register of members and share transfer books of the company will remain closed from, Friday, 24th August, 2012 till Monday, 10th September, 2012 (both days inclusive).

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

Sd/-

Place: Kolkata
Date: 14.8.2012

Kanhaiyalal Basotia
Director

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 27th Annual Report and Audited Statements of your company for the year ended 31st March 2012.

FINANCIAL RESULTS:

During the year your Company has achieved the turnover of Rs.45.84 lacs as compared to 28.13 lacs in corresponding previous year and has incurred net losses of Rs.7.42 lacs as against the net profit of Rs.0.76 lacs during the corresponding previous year.

DIVIDEND:

Your Director regret their inability to recommend any dividend since the company has suffered loss during the current financial year.

FUTURE PROSPECTS:

During the financial year, the BSE Limited vide its notice dated 17.01.2012 has revoked the suspension and the Equity Shares of the Company will be traded w.e.f. 23.01.2012 on the BSE Limited, this has resulted due to consistent efforts made by the management of the Company. The web site of the Company was also hosted during the year. In order to improve the overall business prospectus the shareholders have approved shifting of Registered office to the state of Maharashtra from the state of West Bengal, which is subject to necessary approvals.

DIRECTORS:

Mr. Kanhaiyalal Basotia, director retires by rotation and being eligible offers himself for reappointment.

DEPOSITS:

The Company has not accepted any deposit from Public during the financial year.

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

LISTING:

Your Company has made payment of Listing Fees within time to the Stock Exchange for financial year 2012 – 13.

AUDITORS:

M/s Mulraj D Gala Chartered Accountants, who holds office until the conclusion of the ensuing Annual General Meeting as Auditor has indicated his unwillingness to be re-appointed due to their pre-occupation, and your Directors have recommended appointment of M/s Bansilal Shah & Co., Chartered Accountants as Statutory Auditors for the next financial year.

SECRETARIAL COMPLIANCE CERTIFICATE:

Pursuant to the provisions of Section 383A of the Companies Act, 1956 the necessary Secretarial Compliance certificate is attached herewith as annexure -1.

EMPLOYEES:

There is no employee in the Company drawing remuneration that requires declaration under Section 217(2A) of the Company's Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The Company did not have any activity related to conservation of energy, technology absorption. There was neither Foreign Exchange Earning nor Foreign Exchange outgoing during the year under review.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Your Directors in terms of Section 217(2AA) of the Company's Act, 1956 confirm that :

1. All applicable accounting standards have been followed in the preparations of the annual accounts.
2. Your Directors have selected such accounting policies and applied them consistently, made judgments at estimates that are reasonable and

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

prudent so as to give a true and fair view of the statement of affairs of the Company as of 31.03.2012 and of the loss of the Company for the year ended on 31.03.2012.

3. 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.
4. The Annual Accounts have been prepared on a going concern basis as stated in the notes on accounts.

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.

Acknowledgement:

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

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

Sd/-

Place: Kolkata
Date: 14.8.2012

Kanhaiyalal Basotia
Director

Shreyans Jain & Co.

Company Secretaries

Off.: 107, A. S. Dais Bldg., 268/272, Dr. Cawasji Hormasji Street, Marine Lines, Mumbai - 400 002.

FORM (See Rule 3) Compliance Certificate

Company No. : U19129WB1985PLC038957
Authorised Capital : Rs. 2,00,00,000.00
Paid Up Capital : Rs. 1,40,00,000.00

To,
The Members of
PLANTER'S POLYSACKS LIMITED
Office No. 12B, Ground Floor,
7, Mangoe Lane,
Kolkatta – 700 001

I have examined the registers, records, books and papers of PLANTER'S POLYSACKS LIMITED, (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31.03.2012. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained registers as stated in **Annexure 'A'** to this certificate as per the provisions of the Act and the rules made there under and all entries thereon have been duly recorded.
2. The Company has filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies.
3. The company is a public limited company and has the minimum prescribed paid –up capital as required under the Act.
4. The Board of Directors duly met 8 (eight) times respectively on 28th April, 2011; 15th July, 2011; 1st, August, 2011, 13th August, 2011; 1st September, 2011; 7th October, 2011; 14th October 2011; 13th February, 2012 at regular intervals in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minutes book maintained for the purpose.
5. The company closed its Register of Members from 23rd August, 2011 to 1st September, 2011 and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended 31.03.2011 was held on 01.09.2011 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in minutes book maintained for the purpose.

7. No Extra Ordinary General Meeting was held during the financial year under review.
8. The Company has not advanced loans to persons / Companies referred in the section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act during the year under report.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act, wherever required.
11. As there were no instances during the financial year, falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The company :
 - (i) has delivered all the certificates on transfer of equity shares. The Company has not allotted any shares / transmitted any securities during the financial year.
 - (ii) was not required to deposit any amount in a separate bank account as no dividend was declared during the financial year.
 - (iii) was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
 - (iv) has no amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unclaimed or unpaid for a period of seven years, hence the question of transfer of the same to Investor Education and Protection Fund does not arise.
 - (v) has generally complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted and there was an appointment of director during the financial year.
15. The Company has not appointed any Managing Director/Manager / Whole Time Director during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and / or such authorities prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other firms / Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares / debentures / other securities during the financial year.

20. The Company has not bought back any shares during the financial year ending 31.03.2012.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act during the financial year.
24. The amount borrowed by the Company from directors, members, public, financial institutions, banks and others during the financial year ending 31st March 2012 is within the borrowing limits of the Company.
25. The Company has not made loans, investments and / or given guarantees or provided securities to other bodies corporate.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. According to the information provided to me there was / were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any amount as security from its employees during the financial year.
33. The Company has not constituted a separate provident fund trust for its employees or class of its employees as contemplated under section 418 of the Act.

For **Shreyans Jain & Co.**
Company Secretaries

Sd/-

Shreyans Jain
(Proprietor)
ACS No. 18839
C.P. No. 9801

Place: Kolkatta
Date: 14th August, 2012

Shreyans Jain & Co.

Company Secretaries

Off.: 107, A. S. Dais Bldg., 268/272, Dr. Cawasji Hormasji Street, Marine Lines, Mumbai - 400 002.

ANNEXURE – A

Registers as maintained by the Company

Sr. No.	UIS of the Co. Act, 1956	Name of the Register
1.	143	Register of Charges
2.	150(1)	Register of Members
3.	193	Minutes Books Board/General Meetings
4.	301	Register of contracts, companies & firms in which directors are interested.
6.	303(1)	Register of Directors
7.	307	Register of Directors' Shareholding
8.	372A	Register of Investments

ANNEXURE – B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March, 2012.

(a) Forms and Returns filed with Registrar of Companies.

Sr. No.	E Form No./Return	Filed under Section	Description of the Form	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/No
1	32	264	Appointment of director	Dated: 14.06.2011	Yes	No
2	23AC & 23ACA	220	Filing of Annual Account for F.Y. 2010-2011	Dated: 29.09.2011	Yes	No
3	23AC & 23ACA	220	Filing of Annual Report for F.Y. 2009-2010	Dated: 29.09.2011	No	Yes
4	23AC & 23ACA	220	Filing of Annual Report for F.Y. 2008-2009	Dated: 29.09.2011	No	Yes
5	23AC & 23ACA	220	Filing of Annual Report for F.Y. 2007-2008	Dated: 29.09.2011	No	Yes
6	23AC & 23ACA	220	Filing of Annual Report for F.Y. 2006-2007	Dated: 29.09.2011	No	Yes
7	23AC & 23ACA	220	Filing of Annual Report for F.Y. 2005-2006	Dated: 29.09.2011	No	Yes
9	20B	159	Annual Return made for the F.Y. 2010 – 2011	Dated: 07.10.2011	Yes	No

10	20B	159	Annual Return made for the F.Y. 2009 – 2010	Dated: 07.10.2011	No	Yes
11	20B	159	Annual Return made for the F.Y. 2008 – 2009	Dated:07.10.2011	No	Yes
12	20B	159	Annual Return made for the F.Y. 2007- 2008	Dated: 07.10.2011	No	Yes
13	20B	159	Annual Return made for the F.Y. 2006 – 2007	Dated: 07.10.2011	No	Yes
14	20B	159	Annual Return made for the F.Y. 2005- 2006	Dated: 07.10.2011	No	Yes
15	18	146(2)	Change in Registered office within local limit of the city.	Dated:17.10.2011	Yes	No
16	32	264	Cessation of Director	Dated:17.10.2011	Yes	No
17	32	264	Cessation of Director	Dated: 17.10.2011	Yes	No
18	66	383A	Filing of Compliance Certificate 31.03.2011	Dated: 20.10.2011	No	Yes

(b) Forms and Returns filed with Regional Director : Nil

(c) Forms and Returns filed with Central Government or other authorities : Nil

MULRAJ D. GALA

CHARTERED ACCOUNTANTS

B/21, Shastri Niketan, R.K. Chemburkar Marg, Behind Telephone Exchange,
Chembur, Mumbai-400071

AUDITORS' REPORT

TO THE MEMBERS OF PLANTER'S POLYSACKS LIMITED

I have audited the attached Balance sheet of **PLANTER'S POLYSACKS LIMITED** as on 31.03.2012 and the Profit and Loss account for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date. These Financial Statements are the responsibility of the Company's Management. My responsibility is to express opinions on these financial statements based on my audit.

1. I conducted my audit in accordance with Auditing Standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements an audit includes examining, on a test basis, evidence supporting the amounts and Disclosurein financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
2. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956. I enclose in the annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
3. Further to my comments in the Annexure referred to in paragraph 2 above, I report that:
 - a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b) In my opinion, proper books of account, as required by law, have been kept by the Company, so far as appears from my examination of those books.

- c) The Balance sheet, Profit and Loss account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In my opinion the Balance Sheet, Profit and Loss account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of section 211 of the Companies Act, 1956.
- e) In my opinion, and based on information and explanations given to me, none of the directors are disqualified as on 31stMarch 2012 from being appointed as directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act 1956.
- f) In my opinion and to the best of my information and according to the explanations given to me, the said accounts read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required, and present a true and fair view, in conformity with the accounting principles generally accepted in India.
 - i) in so far as it relates to **Balance Sheet**, of the state of affairs of the Company as at 31stMarch 2012
 - ii) in so far as it relates to the **Profit and Loss Account**, of the 'Loss' of the Company for the year ended on that date, and
 - iii) in so far as it relates to the **Cash Flow Statement**, of the cash flow of the Company for the year ended on that date.

Sd/-

MULRAJ D. GALA

Chartered Accountants

M. No. 041206

Proprietor

PLACE: Kolkatta

DATE: 14.8.2012

MULRAJ D. GALA

CHARTERED ACCOUNTANTS

B/21, Shastri Niketan, R.K. Chemburkar Marg, Behind Telephone Exchange,
Chembur, Mumbai-400071

ANNEXURE TO THE AUDITORS REPORT

Referred to in Paragraph 2 of my report of even date

- 1 In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b. As explained to me, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in my opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. In my opinion, the Company has disposed of its fixed assets during the year, The Company's going concern concept was not affected after such disposal .
- 2 In respect of its inventories:
 - a. As explained to us, inventories have been physically verified by the management at regular intervals during the year.
 - b. In my opinion and according to the information and explanations given to me, the procedures of physical verification of inventories followed by the management at reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company has maintained proper records of inventories. As explained to me, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.
- 3 In respect of loans, secured or unsecured, granted or taken by the Company to / from Companies, or other parties covered in the register maintained under Section 301 of the Companies Act, 1956
 - a. The Company has not granted any loans to other companies during the year.

- b. Since the Company has not granted loans to other Companies, the question of Prima facie prejudicial rate of interest, repayment of Principal and interest, and overdue of loan does not arise.
 - c. The Company has not taken any loans from other Companies during the year.
- 4 In my opinion and according to the information and explanations given to me, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the course of my audit, I have not observed any major weaknesses in internal controls.
- 5 In respect of transactions covered under section 301 of the Companies Act, 1956.
 - a. In my opinion and according to the information and explanations given to me, there are no transactions made in pursuance of contracts or arrangements that needed to be entered into the register maintained under section 301 of the Companies Act, 1956.
 - b. In my opinion and according to the information and explanations given to me, there are no transactions in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 aggregating during the year to Rs 5,00,000 (Rupees Five lakhs Only) or more.
- 6 The Company has not accepted any deposits from the public.
- 7 The Company does not have a separate internal audit system. However, in my opinion, the existing internal Control procedures are adequate having regard to the size and nature of the business of the Company.
- 8 The Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- 9 In respect of statutory dues, undisputed statutory dues with regard to Employees' State Insurance, the Company has not deposited regularly with the appropriate authorities due to the severe financial crisis faced by the Company.
- 10 The Company has accumulated losses and has not incurred cash loss during the financial year covered by my audit and has not incurred cash loss in the immediately preceding financial year.
- 11 Since the Company has not availed any loans during the year, the question of repayment does not arise.

- 12 In my opinion and according to the information and explanation given to me, no loans and advances have been granted by the company on the basis of security by way of pledge of Shares and Securities.
- 13 In my opinion, the Company is not a chit fund or a nidhi /mutual benefit fund / society. Therefore, clause 4 (xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
- 14 In my opinion and according to the information and explanation given to me, the Company is not dealing or trading in shares, securities, debentures and other investments.
- 15 In my opinion and according to the information and explanation given to me, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- 16 The Company has not raised any new term loans during the year.
- 17 The Company has not used the short term loans for long term investments and vice versa.
- 18 During the year, the company has not made any preferential allotment of shares to parties and Companies.
- 19 The Company has not issued debentures; therefore the question of creation of securities does not arise.
- 20 The Company has not raised any money by way of public issue during the year.
- 21 In my opinion and according to the information and explanations given to me, no fraud on or by the Company has been noticed or reported during the year, that causes the financial statements to be materially misstated.

Sd/-

MULRAJ D. GALA
Chartered Accountants

M. No. 041206
Proprietor

PLACE: Kolkatta
DATE: 14.8.2012

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

BALANCE SHEET AS ON 31ST MARCH, 2012

(Amount in Rs.)

	Note No.	AS AT 31.03.2012	AS AT 31.03.2011
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	2.01	14,000,000	14,000,000
b. Reserves and Surplus	2.02	(14,086,134)	(13,343,722)
c. Money Received against share warrants		-	-
2. Share Application Money Pending Allotment		-	-
3. Non-Current Liabilities			
a. Long Term Borrowings	2.03	852,308	-
b. Deferred Tax Liabilities [Net]		-	-
c. Other Long Term Liabilities		-	-
d. Long Term Provisions		-	-
4. Current Liabilities			
a. Short Term Borrowings		-	-
b. Trade Payables	2.04	197,376	181,031
c. Other Current Liabilities	2.05	11,000	-
d. Short Term Provisions	2.06	-	44,766
Total		974,550	882,075
II. ASSETS			
1. Non-Current Assets			
a. Fixed Assets			
1. Tangible Assets	2.07	771	896
2. Intangible Assets		-	-
3. Capital Work in Progress		-	-
b. Non Current Investments		-	-
c. Deferred Tax Assets [Net]		-	-
d. Long Term Loans and Advances	2.08	-	-
e. Other Non Current Assets	2.09	-	-
2. Current Assets			
a. Current Investments		-	-
b. Inventories	2.10	-	-
c. Trade Receivables	2.11	600,850	277,950
d. Cash and Cash equivalents	2.12	47,769	278,068
e. Short Term Loans and Advances	2.13	325,160	325,160
f. Other Current Assets		-	-
Total		974,550	882,075

Significant Accounting Policies and Notes on the accounts 1 & 2
Schedules referred to above and integral part of the Balance Sheet

As per our attached report on even date

Sd/-

MULRAJ D. GALA

Chartered Accountants

M. No. 041206

Place: Kolkata

Date : 14.8.2012

For PLANTER'S POLYSACKS LIMITED

Sd/-

Kanhaiyalal Basotia

DIRECTOR

Sd/-

Rahul Bhutia

DIRECTOR

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012

[Amount in Rupees]

	Note No.	Current Year 31.03.2012	Current Year 31.03.2011
1 Revenue from Operations			
Sale of Products	2.14	4,584,049	2,813,075
2 Other Income	2.15	-	-
3 Total Revenue [1+2]		4,584,049	2,813,075
4 EXPENSES			
Cost of Materials Consumed		-	-
Purchsae of Trade Goods	2.16	4,179,574	2,482,125
Change in Inventories of FG, WIP and Stock in Trade	2.17	-	-
Employee Benefits Expenses	2.18	186,245	176,285
Finance Cost		-	-
Depreciation and Amortization Expenses	2.19	125	145
Other Expenses	2.20	960,517	43,392
Total Expenses [4]		5,326,461	2,701,947
5 Profit Before exceptional and extraordinary items and tax [3 - 4]		(742,412)	111,128
6 Exceptional Items - profit on sale of assets		-	-
7 Profit bbefore extraordinary items and tax [5 - 6]		(742,412)	111,128
8 Extraordinary Items		-	-
- Prior Peroid items		-	-
- Income tax relating to Previous year		-	-
9 Profit Before Tax [7 - 8]		(742,412)	111,128
10 <u>Tax Expenses</u>			
Current Tax		-	34,339
Deferred Tax		-	-
11 Profit for the period from continuing operations [9-10]		(742,412)	76,789
12 Profit from discontinuing Operations		-	-
13 Tax Expenses of discontinuing Opeations		-	-
14 Profit from Discontinuing Operations [after Tax] [12-13]		-	-
15 Profit for the Year [11+14]		(742,412)	76,789
16 Earnings per Equity Share:	2.21		
1. Basic		(0.53)	0.05
2. Diluted		(0.53)	0.05
Nominal Value of Share [Rs.]		10.00	10.00

Significant Accounting Policies and Notes on the accounts 1 & 2
Schedules referred to above and integral part of the Balance Sheet

As per our attached report on even date

Sd/-

MULRAJ D. GALA
Chartered Accountants
M. No. 041206

Place: Kolkata
Date : 14.8.2012

For PLANTER'S POLYSACKS LIMITED
Sd/-
Kanhaiyalal Basotia
DIRECTOR

Sd/-
Rahul Bhutia
DIRECTOR

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	As at 31-3-2012	As at 31-3-2011
A Cash Flow from Operating Activities		
Net profit (+)/ Loss (-) before tax and Extra - Ordinary Items	(742,287)	111,273
Adjustment for Depreciation	125	145
Interest Paid	-	-
Interest Received	-	-
Brokerage & Commission	-	-
Operating Profit before working capital charges	(742,412)	111,418
Adjustment for:		
Trade & Other Receivables	322,900	(17,433)
Trade Payables	16,345	103,466
Cash Generated from Operations:	(1,081,657)	197,451
<u>Extraordinary Items:</u>		
Profit on sale of Fixed Assets	-	-
Brokerage & Commission	-	-
Net cash flow from Operating (A)	(1,081,657)	197,451
B Cash Flow from Investing Activities		
Interest Received	-	-
Net cash used in Investing Activities (B)	-	-
C Cash Flow from Financial Activities		
Proceeds from Unsecured Loan	852,308	-
Net cash used in Financial Activities (C)	852,308	-
Net Increase (+)/ Decrease (-) in cash and cash Equivalent (A+B+C)	(229,349)	197,451
Cash & Cash Equivalent (Opening Balance)	278,068	80,762
Cash & Cash Equivalent (Closing Balance)	47,769	278,068

For PLANTER'S POLYSACKS LIMITED

Date : 14/8/2012

Place : Kolkatta

Sd/-
Kanhayalal Basotia
Director

Sd/-
Rahul Bhutia
Director

AUDITOR'S CERTIFICATE

We have verified the above cash Flow Statement of Planter's Polysacks Limited compiled from the audited annual Financial statements for the year ended 31st March, 2012 and found the same in accordance therewith and also with the requirements of clause 32 of the Listing Agreements with the Stock Exchanges.

As per report on even date
Sd/-

MULRAJ D. GALA
Chartered Accountants
M No. 041206

Date : 14/8/2012

Place : Kolkatta

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

Note 1

SIGNIFICANT ACCOUNTING POLICIES

1 AS -1. DISCLOSURE AND BASIS OF ACCOUNTING:

1. Financial Statements have been prepared under the Historical convention which is in accordance with the Generally Accepted Accounting Principles and provisions of the Companies Act, 1956. The Company has complied with the Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI) and as referred U/s 211(3C) of the Companies Act, 1956.
2. The accounts are prepared on the basis of going concern concept.
3. The company has been consistently following the accrual basis of accounting in respect of its income and expenditure.

2 AS-2. VALUATION OF INVENTORIES

The Finished goods are valued at Cost or market price whichever is lower.

3 AS-5. NET PROFIT / LOSS FOR THE PERIOD AND PRIOR ITEMS

1. All items of income and expenses pertaining to the year are included in arriving at the net profit for the year unless specially mentioned elsewhere in the financial statements or as required by accounting standards.
2. Prior period items are disclosed separately in the profit and loss accounts below the line.

4 AS-6. DEPRECIATION

Depreciation on fixed assets has been provided on W.D.V. method at the rates specified in Schedule XIV of the Companies Act, 1956. Depreciation has been provided on the addition of assets on pro-rata basis.

5 AS-9. REVENUE / INCOME RECOGNITION

The Company recognise its revenue and expenditure on accrual basis.

6 AS -10. FIXED ASSETS

Fixed Assets are shown at cost less accumulated depreciation.

7 AS-15. EMPLOYEES' BENEFITS

No Provision for gratuity is provided by the company since there is no employee who has been in continuous service of more than 5 years.

8 AS-18. RELATED PARTY DISCLOSURE -

The Related parties as defined by Accounting standard 18 "Related Party disclosure" issued by the Institute of Chartered Accountants of India, in respect of which the Disclosures have been made and identified on the basis of Disclosures made by the Company;

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

Name of the Parties	Nature of Transaction	31.03.2012	31.03.2011
Shri Adinath Finlease Private Limited	Loan	8,52,308	0.00

9 AS- 20 EARNING PER SHARE :

Particulars	As at 31.03.2012	As at 31.03.2011
(A) Profit attributable to Equity Shareholders (Rs.)	(742,412)	76,789
(B) No. of Equity Share outstanding during the year.	1,400,000	1,400,000
(C) Face Value of each Equity Share (Rs.)	10	10
(D) Basic & Diluted earning per Share (Rs.)	(0.53)	0.05

10 AS 22- TAXES ON INCOME

Deferred tax as on 31.03.2012 has not been recognized since there is no certainty of sufficient taxable income being available against which such deferred tax assets can be realised.

11 AS - 28. IMPAIRMENT OF ASSETS

An asset is impaired when the carrying amount of the assets exceeds its recoverable amount. An impairment loss is charged to Profit and loss account in the year in which an asset is identified as impaired.

12 Details of Remuneration of Director. - NIL

13 Previous years figures have been regrouped and reclassified wherever found necessary to confirm this year's classification.

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

14 QUANTITY DETAILS:

Details of trading activities under taken during the year;

	31.03.2012 (Rs.)	31.03.2012 Qty.	31.03.2011 (Rs.)	31.03.2011 Qty.
Purchase of Material	41,79,574/-	67412.49	24,82,125/-	46884.58
Sale of Material	45,84,049/-	67412.49	28,13,075/-	46884.58

	31.03.2012	31.03.2011
15 Value of Imports on CIF basis	Nil	Nil
16 Expenditure in Foreign Exchange	Nil	Nil
17 Amount remitted in foreign Exchange	Nil	Nil
18 Earnings in Foreign exchange	Nil	Nil
19 Advance received in Foreign Exchange	Nil	Nil

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

2.00 NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2012

PARTICULARS	As on 31.03.12 (Amt. in Rs.)	As on 31.03.11 (Amt. in Rs.)
SHARE CAPITAL		
A. AUTHORISED:		
15,00,000 Equity Shares of Rs.10/- each	15,00,000	15,00,000
50,000 Preference Shares of Rs. 100/- each	5,00,000	5,00,000
	20,00,000	20,00,000
B. ISSUED , SUBSCRIBED AND PAID UP CAPITAL		
14,00,000 Equity Shares of Rs.10/- each fully paid up	14,00,000	14,00,000
	14,00,000	14,00,000
C. RECONCILIATION		
Number of Shares at the Beginning of the year	1,400,000	1,400,000
Share issued during the year	-	-
Less: Share brought back during the year	-	-
Number of Shares at the End of the year	1,400,000	1,400,000
	1,400,000	1,400,000
D. DETAIL OF SHAREHOLDER HOLDING MORE THAT 5%		
KUNTAL P SHAH	[No. of Shares] 145000	145000
	[% of Holdings] 10.36%	10.36%
NIMBUS PROJECTS LTD.	[No. of Shares] 79100	79100
	[% of Holdings] 5.65%	5.65%
PADMA PRADEEP BABEL	[No. of Shares] 110500	110500
	[% of Holdings] 7.89%	7.89%
SANGITA KOHLI	[No. of Shares] 200000	200000
	[% of Holdings] 14.29%	14.29%
SANJIV KOHLI	[No. of Shares] 164900	164900
	[% of Holdings] 11.78%	11.78%
YUVRAJ KOHLI	[No. of Shares] 200000	200000
	[% of Holdings] 14.29%	14.29%
E. SHARE ALLOTMENT DETAILS FOR LAST 5 YEARS		
Equity Shares:		
Fully Paid up Pursuant to contract[s] without payment being received in Cash	-	-
Fully Paid up by way of bouns shares	-	-
Shares brought Back	-	-

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

PARTICULARS	As on 31.03.12 (Amt. in Rs.)	As on 31.03.11 (Amt. in Rs.)
2.02 RESERVES & SURPLUS		
A. SECURITIES PREMIUM		
Opening Balance	-	-
Add: Receipts during the year on allotment	-	-
[a]	-	-
B. SURPLUS		
Opening Balance	(1,33,43,722)	(1,34,20,511)
Add: Net Profit after tax for the Current Year	(742,412)	76,789
Add: Transfer from Reserves	-	-
Less: Proposed Dividends	-	-
Less: Interim Dividend	-	-
Less: Transfer to Reserves	-	-
[b]	(1,40,86,134)	(1,33,43,722)
C. Capital Reserves		
D. Capital Redemption Reserve	-	-
E. Debeture Redemption Reserve	-	-
F. Revaluation Reserve	-	-
G. Share Option Outstanding Account	-	-
H. Other Reserve - Share Forfeiture A/c	-	-
- Subsidy Received from Govt	-	-
[c]	-	-
TOTAL [a+b+c]	(1,40,86,134)	(1,33,43,722)

PARTICULARS	As on 31.03.12 (Amt. in Rs.)	As on 31.03.11 (Amt. in Rs.)
2.03 Long Term Borrowings		
A. SECURED LOANS		
1. TERM LOANS		
a. Interest Free Sales Tax Loan		
Interest Free Sales Tax Loan	-	-
(From the Government of Tamilnadu and personally guaranteed by Directors of the Company)		

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

PARTICULARS	As on 31.03.12 (Amt. in Rs.)	As on 31.03.11 (Amt. in Rs.)
b] From Others	-	-
Total -1 [a]	-	-
2. UNSECURED LOANS:		
1. From Directors, share holders and relatives	-	-
2. From Others	852,308	-
3. DEPOSITS	-	-
4. Bonds / Debetures		
Total -2 [b]	852,308	-
Total [a+b]	852,308	-
2.04 TRADE PAYABLES		
Dues to Micro & Small Enterprises	-	-
Dues for Goods, Services and Expenses	197,376	181,031
	197,376	181,031
2.05 OTHER CURRENT LIABILITIES		
Liability for Expenses	11,000	-
Other Liabilities	-	-
TOTAL	11,000	-
2.06 SHORT TERM PROVISIONS		
Provision for Taxation	-	44,766
Total	-	44,766
2.08 LONG TERM LOANS AND ADVANCES		
Security Deposit		
Security, Considered Good:		
Deposit with The State Sales Tax Department	-	-
Total	-	-

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

**Note 2.07
TANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK				Depreciation			Net Block		
	Bal. as on 01.04.2011	Addition/ during the year	Deduction during the year	As At 31.03.2012	1-4-2011	for the year	Deduction during the year	31.3.2012	As at 31.3.2012	As at 31.03.2011
Tangible Assets										
Computer	26,007	-	-	26,007	25,111	125		25,236	771	896
Total	26,007	-	-	26,007	25,111	125		25,236	771	896
Previous Year	26,007	-	-	26,007	24,966	145		25,111	896	1,041

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

2.09 UNAMORTIZED EXPENSES

Others- Development of New Product Expenditure	-	-
Total	-	-

2.10 INVENTORIES

a Raw Materials [valued at lower of cost or net realisable value]-	-	-
b) Work in progress [valued at lower of cost or net realisable value]	-	-
c) Finished Goods [valued at lower of cost or net realisable value]	-	-
d) Stock - in - Trade [In respect of goods acquired for trading)	-	-
Total	-	-

2.11 TRADE RECEIVABLES

Secured, considered good	-	-
Unsecured, considered good (Less than six month)	600,850	277,950
Unsecured, considered Doubtful	-	-
Less: Provision for doubtful Debts	-	-
Total	600,850	277,950

2.12 CASH AND CASH EQUIVALENTS

a. Balance with Banks	19,415	-
b. Cash on Hand	28,354	278,068
TOTAL	47,769	278,068

The details of balances as on Balance sheet date are as follow:

In Current Accounts	19,415	-
	19,415	-

2.13 SHORT TERM LOANS & ADVANCES

OTHERS	-	-
Advance Recoverable in cash or in kind or for value		
to be considered good	325,160	325,160
	325,160	325,160

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

PARTICULARS	As on 31.03.12 (Amt. in Rs.)	As on 31.03.11 (Amt. in Rs.)
2.14 SALE OF PRODUCTS		
Sale of Materials	4,584,049	2,813,075
Sale of Finished goods	-	-
Total	4,584,049	2,813,075
2.15 OTHER INCOME		
Sun. Credit bal w/back	-	-
Others - Consultancy charges received	-	-
- Profit on Sale of assets	-	-
Total	-	-
2.16 PURCHASES OF TRADED GOODS		
Purchase of Materials	4,179,574	2,482,125
Total	4,179,574	2,482,125
2.17 CHANGE IN INVENTORIES OF FINISHED GOODS		
Opening Stock of Finished Goods	-	-
Less: Closing Stock of Finished Goods	-	-
Total	-	-
2.18 EMPLOYEE BENEFITS EXPENSES		
a. Salaries and Benefits	180,000	172,000
b. Staff Welfare Expenses	6,245	4,285
c. Director Remuneration	-	-
Total	186,245	176,285
2.19 DEPRECIATION & AMORTISATION EXPENSES		
Depreciation	125	145
Amortisation Expenses:		
Development of New Products- Written off	-	-
Preliminary & Pre-operative Expenses Written off	-	-
Total	125	145
2.20 OTHER EXPENSES		
1. Advertisement Expenses	2,193	-
2. Payments to the auditor as:		

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

i) For Audit fees	10,000	2,000
ii) for taxation matters	1,000	500
3. Miscellaneous Expenses:		
Bank Charges	392	-
Freight Expenses	16,458	15,485
Conveyance Expenses	9,143	18,782
Postage & Telephones	9,497	-
Printing & Stationery	6,128	2,410
Travelling Expenses	17,545	4,215
ROC Filing charges	34,750	-
Listing Fees and other payment to Stock Exchange	853,411	-
Total	960,517	43,392

2.21 EARNING PER SHARE

PARTICULARS	As on 31.03.12 (Amt. in Rs.)	As on 31.03.11 (Amt. in Rs.)
(A) Profit attributable to Equity Shareholders (Rs.)	(742,412)	76,789
(B) No. of Equity Share outstanding during the year.	1,400,000	1,400,000
(C) Face Value of each Equity Share (Rs.)	10	10
(D) Basic & Diluted earning per Share (Rs.)	(0.53)	0.05

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS

REGISTRATION No. : L19129WB1985PLC038957
Balance Sheet date : 31.03.2012
State Code : 21

II CAPITAL RAISED DURING THE YEAR (AMOUNT IN THOUSAND)

Public Issue : NIL
Bonus Issue : NIL
Rights Issue : NIL
Private Issue : NIL

III POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS (Amount in Thousand)

Total Liabilities	:	975	
Total Assets	:	975	
SOURCE OF FUNDS		APPLICATION OF FUNDS	
Paid up Capital	:	14000	Net Fixed Assets : 1
Reserved and surplus	:	(14086)	Current Assets : 974
Unsecured Loans	:	852	Misc .Expenditure : 0
Current Liability	:	209	
		<u>975</u>	<u>975</u>

IV PREFORMANCE OF COMPANY (Amount in Thousand)

Turnover : 4585
Profit before Tax : (758)
Earning per Share : Rs (0.53)

V GENERAL NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY

For PLANTER'S POLYSACKS LIMITED

Sd/-
MULRAJ D. GALA
Chartered Accountants
M No. 041206

Sd/-
Kanhalyalal Basotia
Director

Sd/-
Rahul Bhutia
Director

Place : Kolkata
Date : 14/8/2012

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

ATTENDANCE SLIP

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) _____

I hereby record my presence at the Annual General Meeting of the Company at 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700001, West Bengal, India on Monday, the 10th day of September, 2012 and at any adjournment thereof.

Member's / Proxy's Signature

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

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

PLANTER'S POLYSACKS LIMITED

Regd. Off.: 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700 001, West Bengal, India.

PROXY FORM

I / We of being a Member / Members of the **above named** Company, hereby appointor failing him..... as my / our Proxy to attend and vote for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Monday, the 10th day of September, 2012 at 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700001, West Bengal, India at 3.30 p.m. and at any adjournment thereof.

Signed this day of 2012.

Folio No: _____ No. of Shares: _____

DP ID: _____ Signature _____

Affix
Re.1.00
Revenue
Stamp

N.B.: This proxy must be deposited at the Registered Office of the Company at 7, Mangoe Lane, Ground Floor, Office No. 12-B, Kolkatta - 700001, West Bengal, India at 48 hours before the meeting.

BOOK – POST

If undelivered please return to:

PLANTER'S POLYSACKS LIMITED

Office No. 12B, Ground Floor,

7, Mangoe Lane,

Kolkatta – 700 001.