

38TH ANNUAL REPORT

(2022–23)

**PLANTER'S POLYSACKS
LIMITED**

38TH ANNUAL REPORT

2022 – 2023

PLANTER'S POLYSACKS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Jignesh Kumar Patel	Managing Director & Chief Financial Officer
Ms. Nilam Makwana	Non-Executive Independent Director
Ms. Vishakha Shah	Non-Executive Independent Director
Mr. Nishikant Gothwal	Non-Executive Director
Mr. Sandeep P. Jha	Company Secretary and Compliance Officer (01 st February, 2022 to 28 th December, 2022)
Mr. Jayesh Laxmanbhai Bhavsar	Company Secretary and Compliance Officer (29 th December, 2022 to 31 st March, 2023)

Registered Office: Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India

Corporate Office: 203 Abhishek Complex, Bh Navgujarat College, Ashram Road, Ahmedabad City, Gujarat-380013, India

Website: www.planterspolysacks.com

Email: planters1111@gmail.com

CIN: L19129MH1985PLC243116

AUDITORS

M/s. M N T and Associates LLP, Statutory Auditor
M/s. Dharti Patel & Associates, Secretarial Auditor

BANKERS

IDBI Bank Limited

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private Limited
C 101, 247 Park, L.B.S Marg, Vikhroli West,
Mumbai – 400083.



PLANTER'S POLYSACKS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 38th Annual General Meeting of the Members of M/s Planter's Polysacks Limited ("the Company") will be held on Friday, 09th June, 2023 at 02:00 PM at the registered office of the company situated at Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India to transact the following businesses:

Ordinary Business:

Item No 1: To consider and adopt the Audited Financial Statements for the year ended 31st March, 2023 and reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolution:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No 2: To appoint a Director in place of Mr. Jignesh Kumar Patel (DIN: 05257911), who retires by rotation and being eligible offers himself for re-appointment and in this regard to pass the following resolution as Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Jignesh Kumar Patel (DIN: 05257911), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company at this meeting."

Item No 3: To appoint M/s. J Singh & Associates as the auditor of the Company to fill the casual vacancy and in this regard to pass the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (The Rules), including any statutory modification(s) thereof for the time being in force and pursuant to recommendation made by the Board of Directors at its meeting held on Friday, May 12, 2023, M/s. J Singh & Associates, Chartered Accountants, (Firm Registration No: 110266W), be and is hereby appointed as statutory auditor of the company for the financial year 2023-24 to fill casual vacancy caused by resignation of M/s. MNT and Associates LLP, Chartered Accountants, (Firm Registration No: W100115);

"RESOLVED FURTHER THAT M/s. J Singh & Associates, Chartered Accountants, (Firm Registration No. 110266W, be and is hereby appointed as statutory auditor of the company for the financial year 2023-24, from the conclusion of this Annual General Meeting till the next Annual General Meeting of the company and that he shall be eligible for re-appointment in the next Annual General Meeting of the company to be held in the year 2024, and that they shall conduct the statutory

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audit for the period ended 31st March, 2024, on such remuneration as may be fixed by the Board of Directors in consultation with them.”

Special Business:

Item No 4: To Alter the Main Object clause of Memorandum of Association of the Company:

To consider and, if thought fit, to pass, with or without modification(s), the following Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules and Regulations made thereunder, including any statutory modification (s) or re-enactment (s) thereto for the time being in force, and subject to such approvals, permission and sanctions of Registrar of Companies, appropriate authorities, department or bodies as and to the extent necessary, consent of members of the Company be and is hereby accorded for amendment in the existing Object clause of the Memorandum of Association (MoA) of the company in the following manner:

Clause III (A) of MoA be altered and substituting by the below clause:

1. To prepare, manufacture, process, market, trade, import, export, improve, sell and deal in all kinds of agro/agri/food products including but not limited to spices, oil seeds, grains, vegetables, herbs, pickles and other items derived from agricultural, farming or relevant activities.

“RESOLVED FURTHER THAT any of the director of the Company be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may suggested by the Registrar of Companies or such other authorities arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company.”

Item No. 5. To change name of the Company and consequent amendment to Memorandum of Association and Articles of Association of the Company:

To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 4(4), 5, 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rule, 2014 and Regulation 45 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and applicable rules thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and any other applicable law(s), rule(s), regulation(s), guideline(s), the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Central Government and / or any other authority as may be necessary, consent of shareholders of the Company be and is hereby accorded for change of name of the Company from **“Planter's Polysacks Limited”** to **“Cropster Agro Limited”** or **“PPL Agro Limited”** or such other name as may be approved by Central Registration Centre.

RESOLVED FURTHER THAT upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the old name **“Planter's Polysacks Limited”** as appearing in Name Clause of the Memorandum of Association of the Company and

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wherever appearing in the Articles of Association of the Company and other documents and places be substituted with the new name “**Cropster Agro Limited**” or “**PPL Agro Limited**” or such other name as may be approved by Central Registration Centre.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the e-forms and other documents with the statutory authorities, and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company including appointing attorneys or authorized representatives under appropriate letter (s) of Authority to appear before the office of the Registrar of Companies (RoC) and to settle and finalize all issue that may arise in this regard in order to give effect to the abovementioned resolution and to delegate all or any of the powers conferred herein as they may deem fit.”

RESOLVED FURTHER THAT Clause I (Name Clause) of the Memorandum of Association of the Company be altered so as to read as under:

I. The name of the Company is “**Cropster Agro Limited**”

RESOLVED FURTHER THAT the extant name of the Company wherever appearing in the Memorandum and Article of Association be changed accordingly.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as may be deemed necessary to give effect to this resolution.”

Item No 6: To Shift the Registered office of the Company from State of Maharashtra to State of Gujarat:

To consider and, if thought fit, to pass, with or without modification(s), the following Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 12, 13 and any other provisions applicable, if any, of the Companies Act, 2013 read with rules made thereunder (“the Act”) and the relevant provisions of the Articles of Association of the Company, and subject to approval of the Central Government and such other approval(s), permission(s), sanction(s) and condition(s) as may be required from time to time under the provisions of the Act or under any other law for the time being in force, the consent of the members be and is hereby accorded for shifting of the Registered Office of the Company from the State of Maharashtra (i.e. Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India) to State of Gujarat (i.e. 203, Abhishek Complex, B/h Navgujarat College, Ashram Road, Ahmadabad City, Gujarat-380013, India) and existing Clause II of the Memorandum of Association of the Company be substituted and replaced by the following clause.

II. The Registered Office of the Company will be situated in the State of Gujarat.

“**RESOLVED FURTHER THAT** upon the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India to 203, Abhishek Complex, B/h Navgujarat College, Ashram Road, Ahmadabad City, Gujarat-380013, India.”

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“RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, filings, submissions, matters and things as deemed necessary and to sign/ execute and file/ submit all such documents, instruments, writings and returns with the Registrar of Companies (RoC) and any other statutory authority (ies), for the purpose of giving effect to this resolution with requisite professional assistance.

Item No 7: To issue the equity shares on preferential basis:

To consider and, if thought fit, to pass, with or without modification(s), the following Special Resolution:

RESOLVED THAT, pursuant to the provisions of the Companies Act, 2013 including Section 42 and 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (“ICDR Regulations”), and any other Rules / Regulations / Guidelines, if any, prescribed by the Securities and Exchange Board of India, Stock Exchanges and/or any other statutory / regulatory authority in India, the Listing Agreements entered into by the Company with the Stock Exchanges where the securities of the Company are listed and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (“Board”, which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorised by the Board or its committee for such purpose, if any) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company be and is hereby granted to Board to create, offer, issue and allot, from time to time and in one or more tranches, upto 1,18,60,000 (One Crore Eighteen Lakhs Sixty Thousands) no. of equity shares for Cash at a proposed price of INR 10/- (Indian Rupees Ten) per equity share to below mentioned proposed allottees by way of a Preferential allotment, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion;

Sr. No.	Name of the proposed Allottee	No. of Equity shares to be allotted	PAN	Category
1.	Rohitkumar Kanaiyalal Dataniya	575000	IMJPD9550B	Non-promoter
2.	Mistry Ruchik Chandrakant bhai	575000	BVQPM4236A	Non-promoter
3.	Zala Vishnuji Gobarsangh	575000	ADRPZ0395F	Non-promoter
4.	Mahendra Zala	575000	ADVPMZ7830R	Non-promoter
5.	Rishikumar Gosai	575000	BPJPG9703H	Non-promoter
6.	Prutviraj Chhanabhai Zala	550000	AAZPMZ7607H	Non-promoter
7.	Jaydeep Mishra	550000	BKQPM2567K	Non-promoter
8.	Panchal Jayesh Jayantilal	550000	FUHPP8168N	Non-promoter

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9.	Veggie Fest Foods Private Limited	595000	AAHCV8411G	Non-promoter
10.	Kamlesh Kanojiya	550000	CHQPK4684M	Non-promoter
11.	Nitin Godha	550000	AJYPG9200F	Non-promoter
12.	Shivang Navinchandra Nayak	575000	CSWPN2210B	Non-promoter
13.	Naynaben B Shah	575000	DMPPS3466Q	Non-promoter
14.	Jainam Finserve Private Limited	590000	AACCJ9686N	Non-promoter
15.	Chandrima Mercantiles Limited	595000	AABCC1666J	Non-promoter
16.	Kamini Kandhan Mudaliar	150000	BEMPM3568N	Non-promoter
17.	Kandhan Rajaram Mudaliyar	200000	CLHPM8527N	Non-promoter
18.	Kandan Mudaliar HUF	150000	AAJHK7705F	Non-promoter
19.	Baljeetkaur Bramin	575000	EJPK2417K	Non-promoter
20.	Pionex Agricom Private Limited	575000	AALCP8105B	Non-promoter
21.	Siddesh Arora	575000	BQIPA1035J	Non-promoter
22.	Raju Mahavar	555000	CXTPM3326H	Non-promoter
23.	Rahul Shankarlal Nim	525000	AHDPN6538N	Non-promoter

RESOLVED FURTHER THAT the aforesaid equity shares so issued shall rank pari passu with the existing equity shares of the company in all respects.

RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall 10th May, 2023, being the date 30 days prior to the date of Annual General Meeting of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the names of the Investor be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Investor inviting them to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the members of the Company is hereby accorded to the issuance of the same to the Investor inviting them to subscribe to the Equity Shares immediately after the passing of this Resolution with a stipulation that the allotment would be made upon receipt of in-principle approval from the stock exchange i.e. BSE Limited.

RESOLVED FURTHER THAT the monies received by the Company from the Investor for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account.

RESOLVED FURTHER THAT the Equity Shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and be issued in dematerialized form only. Further, the same shall be subject to lock-in for such period as may be prescribed under Regulation 167 of the SEBI ICDR Regulations. The equity shares so offered, issued and allotted will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

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RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, desirable and expedient for such purpose, including without limitation, issuing clarification on the offer, issue and allotment of the equity shares and listing of equity shares at the Stock Exchanges as per the terms and conditions of SEBI (LODR) Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisor for the Preferential Issue), resolving all questions and doubt that may arise with respect to the offer, issued and allotment of equity shares, and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Directors or executive of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Item No 8: To appoint Mr. Jignesh Kumar Patel (DIN: 05257911) as a Managing Director of the company:

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161, 196, 197, 203, 2 (51), Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereto), and recommendation of the Nomination & Remuneration Committee, Mr. Jignesh Kumar Patel [DIN: 05257911], who was appointed as the Managing Director of the Company for the period of 5 consecutive years w.e.f. 29th December, 2022 and in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director, he and hereby appointed as a Managing Director of the Company, liable for retire by rotation.”

Item No 9: To Regularize an additional Independent Director, Ms. Nilam Viren Makwana (DIN: 09210336) as an Independent Director of the company:

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

RESOLVED THAT pursuant to provision of Section 149, 150, 152 read with Schedule IV the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the

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Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Ms. Nilam Viren Makwana (DIN: 09210336) who was appointed as an Additional Director under the category of Independent Director of the Company w.e.f. 24th January, 2023 in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, he and hereby appointed as an Independent Director of the Company, not liable for retire by rotation to hold office for five (5) consecutive years for the maximum period up to 23rd January, 2028"

Item No 10: To Regularize an additional Independent Director, Ms. Vishakha D Shah (DIN: 09711526) as an Independent Director of the company:

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

RESOLVED THAT pursuant to provision of Section 149, 150, 152 read with Schedule IV the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Ms. Vishakha D Shah (DIN: 09711526) who was appointed as an Additional Director under the category of Independent Director of the Company w.e.f. 24th January, 2023 in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, he and hereby appointed as an Independent Director of the Company, not liable for retire by rotation to hold office for five (5) consecutive years for the maximum period up to 23rd January, 2028"

Item No 11: To Regularize an additional Non-Executive Director, Mr. Nishikant Gothwal (DIN: 09772275) as a Non-Executive Director of the company:

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

RESOLVED THAT pursuant to provision of Section 161 read with all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Nishikant Gothwal (DIN: 09772275) who was appointed as an Additional Director under the category of Non-executive Director of the Company w.e.f. 06th March, 2023 in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing

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under section 160 of the Act proposing his candidature for the office of the Director, he and hereby appointed as an Non-executive Director of the Company, liable for retire by rotation."

Item 12: To Increase in authorisation to the Board of Directors pursuant to Section 180 (1) (a) of the Companies Act, 2013:

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 (as amended or re-enactment from time to time) and other applicable provisions, if any consent of the Members of the Company be and is hereby accorded to sell, mortgage and/or charge any of its movable and /or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking (s) on the such terms and conditions at such time (s) and in such form and manner, and with such ranking as the priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company’s any one or more of the undertaking or all of the undertaking of the Company in favour of any bank (s) or body (ies) corporate or person (s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding INR 10 Crores (Indian Rupees Ten Crores only) at any point of time.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

Item 13: To increase Borrowing Powers of the Board of Directors pursuant to Section 180(1)(C) of the Companies Act, 2013:

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (C) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, including any statutory modification (s) thereto, and the consent of the Members of the Company be and is hereby accorded to borrow money, as and when required, from bank (s), financial institution (s), foreign lender (s), any body corporate entity (ies), authority (ies) through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any, apart from temporary loans obtained from the Company’ bankers in ordinary course of business, may exceed the aggregate of the paid-up-capital of the Company and its free reserves and securities premium (that is to say reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed of INR 10 Crores (Indian Rupees Ten Crores only) on such terms and conditions as may be decided by the Board from time to time.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

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Item 14: To take consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate:

To consider and, if thought fit, to pass, with or without modification(s), the following Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rule no. 11 & 13 of the Companies (Meeting of Board and its Powers) Rules, 2014 and subject to such approvals, consents, sanctioned and permission of the appropriate authorities, department or bodies as may necessary, the consent of the Members of the Company be and is hereby accorded to grant loans or make investment or provide security or guarantee in for an amount (s) exceeding 60% of paid up capital, free reserves and securities premium account or 100% of free reserves and security premium account, whichever is more, but not exceeding INR 10 Crores (Indian Rupees Ten Crores only), on such terms and conditions as may be decided by the Board from time to time.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

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

Sd/-

**Jignesh Kumar Patel
Managing Director
DIN: 05257911**

Date: 12th May, 2023

Place: Mumbai

Registered Office: Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India

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Notes to Annual General Meeting

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself /herself and such proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of Meeting. A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act a proxy for any other or shareholders. A proxy form is attached herewith.
2. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business given in the Notice of the Annual General Meeting (AGM) is annexed hereto and forms part of this notice.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, June 03, 2023 to Friday, June 09, 2023 (both days inclusive).
4. 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.
5. All members are requested to intimate changes, if any, in their registered address, immediately to the Registrar & Transfer Agents, Link Intime India Pvt. Ltd. or to their depository participants in case shares are held in depository form.
6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. 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.
8. 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 Friday, 02 June, 2023 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.

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9. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
10. 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 at the Meeting.
11. Notice of the AGM is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members, who have not registered their email addresses, physical copies are being sent by the permitted mode. Members may note that the Notice will also be available on the Company's website of the Company www.planterspolysacks.com for their download.
12. As per regulation 40 of SEBI Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to converting their holdings to dematerialized form.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates nominations, power of attorney, bank details to their Depository Participant's in Case the shares are held by them in electronic form and to Link Intime India Private Limited (RTA) in case the shares are held by them in physical form.
14. Route-map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
15. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
16. Only registered members of the Company or any proxy appointed by such registered member, as on the cut-off date decide for the purpose, being 02-06-2023, may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
17. Once the vote on a resolution is cast by the members, the member shall not be allowed to change is subsequently. Further, members who have casted their vote electronically shall not vote by way of poll, if held at the meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility shall be provided polling papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only.
18. Member who has not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company.

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The Instructions of Shareholders for Remote E-Voting are as under:

- (i) The voting period begins on 06-06-2023 (9:00 A.M. IST) and ends on 08-06-2023 (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 02-06-2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The members who have cast their vote by e-voting may also attend the meeting but shall not be entitled to cast their vote again. The facility for voting through e-voting voting system shall be also made available during the Meeting.
- (iii) The Company has engaged the services of Central Depository Services Limited ("CDSL") as the agency to provide e-voting facility.
- (iv) Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
- (v) The Board of director of the Company has appointed M/s. Dharti Patel & Associates, Practicing Company Secretary, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and she has communicated her consent to be appointed as Scrutinizer.

Information and instructions relating to E-voting:

A. Applicable only for Individual members holding securities in Demat form.

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual members holding securities in Demat mode are allowed to vote through their demat accounts/ websites of Depositories / Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

I. Individual Members (holding securities in demat mode) with CDSL:

1. Existing user who have opted for Easi/Easiest:

- i. URL: <https://web.cdslindia.com/myeasi/home/login> or URL: www.cdslindia.com
- ii. Click on New System Myeasi.
- iii. Login with user id and password.
- iv. Option will be made available to reach eVoting page without any further authentication.
- v. Click on e-Voting service provider name to cast your vote.

2. User not registered for Easi/Easiest:

- i. Option to register is available at <https://web.cdslindia.com/myeasi/Registration> East Registration.

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ii. Proceed with completing the required fields.

3. By visiting the e-Voting website of CDSL:

- i. URL www.cdslindia.com.
- ii. Provide demat Account Number and PAN No.
- iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account

After successful authentication, user will be provided links for the respective ESP where the eVoting is in progress.

II. Individual Members (holding securities in demat mode) login through their depository participants.

Individual Member can also login using the login credentials of his/her demat account through his/her Depository Participant registered with CDSL for e-Voting facility. Once login, the member will be able to see e-Voting option. Click on e-Voting option the member will be redirected to CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and the member will be redirected to e-Voting service provider website for casting the vote during the remote e-Voting period.

Help lines for login issues:

Members can use the following helplines of CDSL to retrieve User ID/ Password in case they forget User ID and Password:

Members facing any technical issue- CDSL:

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43/1800225533.

III. Individual Shareholders holding securities in demat mode with NSDL:

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 2) If the user is not registered for IDeAS eServices, option to register is available at <https://eservices.nsdl.com> Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectR_eg.jsp.

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- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
- 4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
- 5) Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

B. Applicable for Non-Individual members and members holding shares in physical form:

Non-individual shareholders viz Mutual Funds, Foreign Portfolio Investors, Banks/Financial Institutions, Insurance Companies, Bodies Corporates etc. and shareholders holding physical shares can directly login through www.cdslindia.com for casting votes during the e-voting period. Procedure and Instructions for remote e-voting are as under:

- a. Initial password is provided in the body of the email.
- b. Launch internet browser and type the URL: www.edslindia.com in the address bar.
- c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with www.cdslindia.com for e-voting, use your existing User ID and password for casting your votes.
- d. After entering the details appropriately, click on LOGIN.
- e. You will reach the password change menu wherein you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. You need to login again with the new credentials.
- g. On successful login, the system will prompt you to select the EVENT i.e. Planters Polysacks Limited.
- h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting / dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- i. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio/ demat account.

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- j. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- k. Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc., together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at csdhartipatel@gmail.com with a copy marked to planters1111@gmail.com on or before 5 PM of 08 June, 2023.
19. The Scrutinizer shall immediately after the conclusion of AGM verify and count the votes casted at AGM and unblock the votes of e-voting in the presence of at least two (2) witnesses who are not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the chairman of the Company.
20. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company, www.evotingindia.com i.e. service provider within prescribed period and submitted to the Stock Exchange
21. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, January 15, 2021 and May 13, 2022, Notice of the AGM along with Annual Report 2022-23 is being sent only through electronic mode to those Members whose email address are registered with the Company Depository Participants Member may note that the Notice of AGM and the Annual Report 2022-23 has been uploaded on the website of the Company. The Notice can also be assessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

Attendance Slip at the Registration Counter of venue of Annual General Meeting for registration of email address for receiving notice/documents.

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

Sd/-

**Jignesh Kumar Patel
Managing Director
DIN: 05257911**

Date: 12th May, 2023

Place: Mumbai

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Route map

Registered office

M/s. Planter's Polysacks Limited

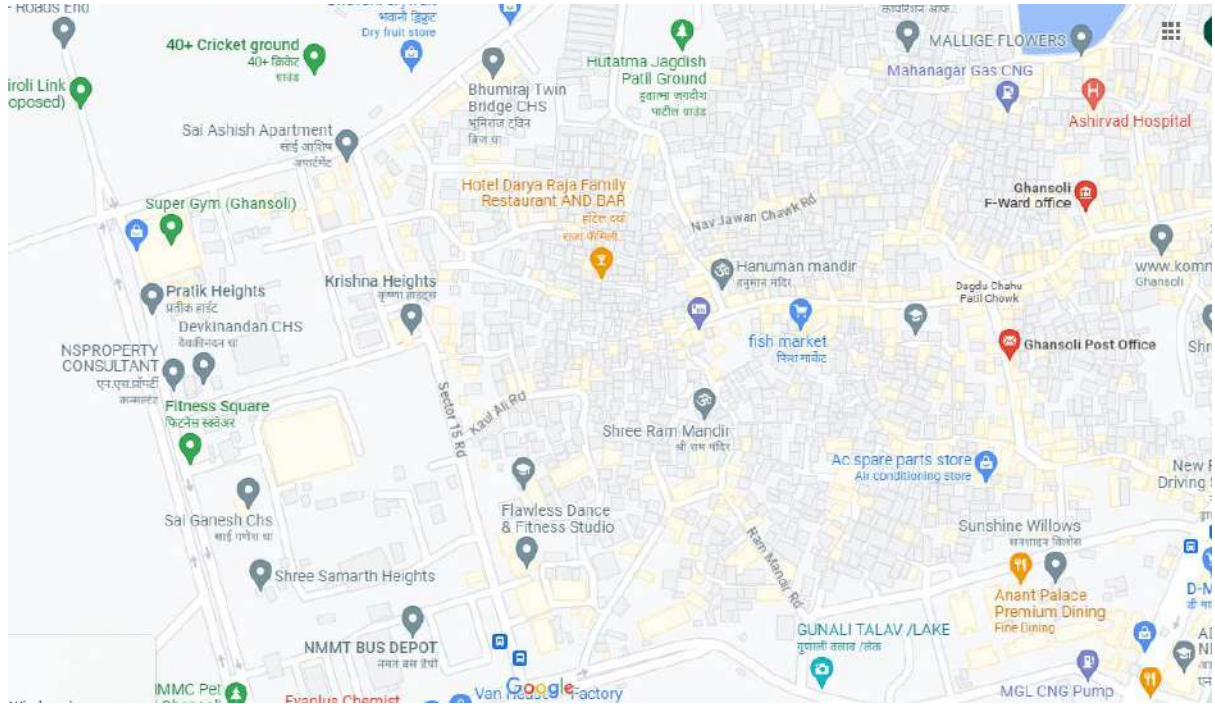
Office No. 496, Gavdevi Mandir, Ghansoli Village,

Offsite Ghansoli Gaon Post office, Ghansoli,

Navi Mumbai, Thane, Maharashtra-400706, India

Telephone No.: 022-2781 2035

Email: planters1111@gmail.com



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

Item No 4:

Alteration of the Main Object Clause of Memorandum of Association of the Company:

Your Board has to consider from time-to-time proposal for diversification into areas which would be more profitable for the company as a part of diversification plans. For this purpose, the object clause mention in Memorandum of Association of the company which is presently restricted its scope & Company required to be so made out to cover a wide range of activities to enable your company to consider embarking upon new projects and activities.

The main object clause of the Company is desired to be changed to reflect the true nature of business. Accordingly, it is proposed to substitute a new object clause in the main object clause of the Memorandum of Association of the Company. The proposed change of object clause requires the approval of shareholders through special resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

The alteration of object clause of Memorandum of Association as set out in the resolution is to facilitate diversification. This will carry out the business more economical and efficiently and the proposed activities can be under existing circumstance, conveniently and advantageously combined with the present activities of the Company. This will enlarge the operation of the Company.

The Board of Directors accordingly recommends the resolution set out at these Items of the accompanying Notice for the approval of the Members.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution.

The Board recommends that the resolution set out at these items be passed as Special Resolution.

Item No: 5

Change of name of the Company and consequent amendment to Memorandum of Association and Articles of Association of the Company:

The Board of Directors of the Company at its meeting held on held on 12th day of May, 2023 has approved the name change of the Company, subject to the approval of the Shareholders of the Company by way of special resolutions and approvals of statutory, regulatory, Stock Exchange i.e., BSE Limited or Government authorities as may be required under applicable laws, approved the change in name of the Company from “Planter's Polysacks Limited” to “Cropster Agro Limited” or “PPL Agro Limited” or such other name approved by the Central Registration Centre.

The proposed change in name would be subject to the necessary approvals in terms of Section 4 and 13 of the Companies Act, 2013. Since the aforesaid sections requires approval of the Shareholders of the Company by way of passing Special Resolution, your Directors recommend the resolution set out in item no. 2 for your approval.

Pursuant to Section 13 & 14 of the Companies Act, 2013, alteration of the Name Clause of the Memorandum and Articles of Association of the Company requires approval of the members of the Company by way of passing a Special Resolution to that effect.

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Company has obtained a Certificate from a Chartered Accountant stating compliance with conditions provided in sub-regulation (1) of Regulation 45 of SEBI LODR required as per Regulation 45 (3) of SEBI LODR, 2015 as amended. Copy of the Certificate is attached and marked as “**Annexure-B**”. Copy of the same also available on Company’s website at www.planterspolysacks.com.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company.

The Board of Directors accordingly recommends the resolution set out at these Items of the accompanying Notice for the approval of the Members.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution.

The Board recommends that the resolution set out at these items be passed as Special Resolution.

Item No 6:

Shifting of Registered office from State of Maharashtra to State of Gujarat:

Planter's Polysacks Limited having its registered office at State of Maharashtra. For the better control, cost conservation and centralized attention shifting of Registered office from Maharashtra State to Gujarat State is the benefits for the Company. And such change would help the Directors of the Company to guide the Company more effectively and efficiently and also result in operational convenience.

Pursuant to the Section 12 and section 13 of the Companies Act, 2013, shifting of the Registered Office from one state to another state and for alteration of the Memorandum of Association, approval of members of the Company is by a special resolution and of Central Government.

In the view of the above, the Board hereby recommends Item No. 6 for your approval as a special resolution.

None of the Directors of the Company including their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at these items be passed as Special Resolution.

Item No 7:

Issuance of shares on preferential allotment basis:

As per Section 42, 62 of the Companies Act, 2013, approval of shareholders is required for allotment of shares on preferential basis and hence the resolution is placed before the shareholders.

The Disclosures in accordance with the Companies Act, 2013, the ICDR Regulations and the other applicable provisions of law, in relation to the Special Resolution set out in the accompanying Notice are as follows:

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1) Objects of the Preferential issue:

The object of the issue is to meet the fund requirements of the company for business expansion and for long-term working capital requirements.

2) Maximum number of shares or other securities to be issued:

The resolution set out in the accompanying notice authorizes the Board to issue 1,18,60,000 equity shares on the preferential issue basis.

3) The price or price band at which the allotment is proposed:

The equity shares of the company are listed on BSE limited. The Issue price i.e. Rs. 10/- per equity shares, is decided on the basis of Valuation Report of registered valuer which is arrived as per SEBI ICDR Regulations, 2018.

4) Basis on which the price has been arrived at along with report of the registered valuer:

Price has been arrived at in accordance with the provisions of ICDR Regulation and Report of Registered Valuer dated 10th May, 2023.

As mentioned in the valuation report, use of fair value as the standard of value for valuation. For the purposes of this valuation, fair value is defined as the expected price at which the subject business would change hands between a willing buyer and a willing seller, neither being under a compulsion to conclude the transaction and both having full knowledge of all the relevant facts. This is essentially identical to the market value basis as it is defined under the International Valuation Standards. The appraisal was performed under the premise of value in continued use as a going concern business enterprise. The Valuer has considered Cost Approach- Net Asset value method.

5) Name and Address of the Valuer who performed valuation:

The Company has received Valuation Report dated 10th May, 2023 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer, having a RV Reg. No. IBBI/RV/03/2019/12235 and having his office at 306, "Gala Mart" Nr. Sobo Centre, Before Safal Parisar, Above SBI / Union Bank, South Bopal, Ahmedabad - 380058, Gujarat.

6) Certificates and Valuation Report:

The Company has received Valuation Report dated 10th May, 2023 from Mr. Manish Santosh Buchasia, Ahmedabad, Independent Registered Valuer.

The Company has also received a certificate from M/s. Dharti Patel & Associates, Practicing Company Secretaries, Ahmedabad (CoP: 19303) certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018. Copies of such certificates including valuation report are kept at the registered office of the Company for inspection during office hours.

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Further, the Company has also received the pricing certificate from the M/s. J Singh & Associates (FRN:110266W), Chartered Accountant as required for obtaining in-principle approval from the stock exchange under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

7) The relevant date on the basis on which price has been arrived at:

In terms of Regulation 161 of SEBI ICDR Regulations, the Relevant Date has been reckoned as Wednesday, May 10, 2023, for the purpose of computation of issue price of the said Equity Shares, which is a date 30 days prior to the date on which the resolution is deemed to be passed i.e., date of Annual General Meeting dated 09.06.2023.

8) The class or classes of person to whom the allotment is proposed to be made:

The equity shares are proposed to be issued to the individual and entities who do not from the part of the promoter group. The entire proposed issue will be allotted to the Non-Promoters of the Company.

9) Intention of Promoters /Directors /Key management persons to subscribe to the offer:

None of the Any Promoters, Directors or Key Management Personnel intends to subscribe to the shares of the Company in the proposed issue.

10) Proposed Time within which the allotment shall be completed.

The allotment of shares on Preferential basis shall be completed within 15 days from the date of shareholders' approval provided where the allotment on preferential basis is pending on account of pendency of any approval by any regulatory authority or Central Government as per ICDR Regulations, the allotment shall be completed within 15 days from the date of such approval.

11) The Identity of the proposed allottee and the percentage of post preferential issue capital that may be held by him:

Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue: (As per shareholding pattern of 12.05.2023).

Sr. No.	Name of the proposed allottees	Category	Pre-issue Holding		Post-issue Holding		Ultimate beneficial owners/Entities who ultimately control proposed allottees of the shares proposed to be allotted
			No. of Shares	%	No. of Shares	%	
1.	Rohitkumar Kanaiyalal Dataniya	Non-promoter	Nil	Nil	575000	4.79	NA

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2.	Mistry Ruchik Chandrakant bhai	Non-promoter	Nil	Nil	575000	4.79	NA
3.	Zala Vishnuji Gobarsangh	Non-promoter	Nil	Nil	575000	4.79	NA
4.	Mahendra Zala	Non-promoter	Nil	Nil	575000	4.79	NA
5.	Rishikumar Gosai	Non-promoter	Nil	Nil	575000	4.79	NA
6.	Prutviraj Chhanabhai Zala	Non-promoter	Nil	Nil	550000	4.58	NA
7.	Jaydeep Mishra	Non-promoter	Nil	Nil	550000	4.58	NA
8.	Panchal Jayesh Jayantilal	Non-promoter	Nil	Nil	550000	4.58	NA
9.	Veggie Fest Foods Private Limited	Non-promoter	Nil	Nil	595000	4.96	Pranavkumar Trivedi
10.	Kamlesh Kanojiya	Non-promoter	Nil	Nil	550000	4.58	NA
11.	Nitin Godha	Non-promoter	Nil	Nil	550000	4.58	NA
12.	Shivang Navinchandra Nayak	Non-promoter	Nil	Nil	575000	4.79	NA
13.	Naynaben B Shah	Non-promoter	Nil	Nil	575000	4.79	NA
14.	Jainam Finserve Private Limited	Non-promoter	Nil	Nil	590000	4.92	Sagarkumar Pravinchandra Dataniya
15.	Chandrima Mercantiles Limited	Non-promoter	Nil	Nil	595000	4.96	Roshanlal Agrawal
16.	Kamini Kandhan Mudaliar	Non-promoter	Nil	Nil	150000	1.25	NA
17.	Kandhan Rajaram Mudaliyar	Non-promoter	Nil	Nil	200000	1.67	NA
18.	Kandan Mudaliar HUF	Non-promoter	Nil	Nil	150000	1.25	Kandhan Rajaram Mudaliyar
19.	Baljeetkaur Bramin	Non-promoter	Nil	Nil	575000	4.79	NA
20.	Pionex Agricom Private Limited	Non-promoter	Nil	Nil	575000	4.79	Sureshkumar Mohanlal Prajapati
21.	Siddesh Arora	Non-promoter	Nil	Nil	575000	4.79	NA
22.	Raju Mahavar	Non-promoter	Nil	Nil	555000	4.63	NA
23.	Rahul Shankarlal Nim	Non-promoter	Nil	Nil	525000	4.38	NA

12) Change in the control or composition of the Board that would occur consequent to preferential issue:

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

13) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price: None

14) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

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The Proposed allotment is made by cash so the same is not applicable

15) Lock- In requirements:

The Equity Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

16) Shareholding pattern before and after the issue:

The shareholding pattern before and after completion of the proposed preferential issue would be as under:

Sr. No.	Category	Pre-issue		Post-issue	
		No. of shares	% of Capital	No. of shares	% of Capital
A	Promoters Holding				
1	Indian	0	0	0	0
	Individual	0	0	0	0
	Bodies corporate	0	0	0	0
	Sub-total	0	0	0	0
2	Foreign promoters	0	0	0	0
	Sub-Total (A)	0	0	0	0
B	Non-Promoters Holding				
1	Institutional investors	0	0	0	0
2	Non-institution	0	0	0	0
	Body corporate	18037	12.884	2373037	19.775
	Directors and relatives	0	0	0	0
	Indian Public	112900	80.643	9467900	78.899
	Others:				
	NRI	1	0.001	1	0.000
	Trust	280	0.200	280	0.002
	HUF	8582	6.130	158582	1.322
	Clearing members	200	0.143	200	0.002
	Sub-Total (B)	1,40,000	100	1,20,00,000	100
	Grand Total	1,40,000	100	1,20,00,000	100

Note:

- 1) The above shareholding pattern has been prepared on the basis of shareholding as on 12/05/2023.
- 2) The post-issue shareholding pattern has been arrived on the assumption that 1,18,60,000 (One Crore Eighteen Lakhs Sixty Thousands) no. of equity shares of the company be issued.

17) Undertaking by the company:

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The Company undertakes that the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so. Further, the Company also undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the Equity Shares shall continue to be locked- in till the time such amount is paid by the allottees.

18) Material Terms of Issue of Equity Shares

Issue and allotment of 1,18,60,000 Equity Shares at a price of INR 10/- per share on preferential allotment basis for cash consideration. The Equity Shares allotted in terms of this resolution shall rank pari-passu with the existing equity shares of the Company in all respects.

19) Particulars of the offer, Kinds of Securities Offered, Price of the Securities Offered including date of passing of Board resolution:

Issue of 1,18,60,000 Equity Shares of Face Value of INR 10/- each at an issue price of INR 10/- each on preferential basis for Cash consideration aggregating amount of Rs. 11,86,00,000.

Date of passing Board Resolution for aforesaid Preferential Issue is 12th May, 2023.

20) Principle terms of assets charged as securities:

Not Applicable

21) Other Disclosures:

All the Equity Shares held by the Proposed Allottees in the Company are in dematerialized form only.

None of the Company, the Promoter or the Directors has been declared as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

None of the Promoter /Non-promoters to whom equity shares are proposed to be allotted by this preferential issue had sold Equity Shares of the Company in the 6 months preceding the Relevant Date.

The Company has not made any preferential allotment of Equity Shares during the last financial year.

In view of the above, it is proposed to issue up to up to 1,18,60,000 (One Crore Eighteen Lakhs Sixty Thousands only) no. of Equity Shares of nominal value of Rs. 10/- (Rupees Ten only) each fully paid-up on preferential basis at the price of Rs. 10/- per share. This is higher than the minimum issue price calculated in accordance with the criteria given under the SEBI ICDR Regulations, 2018.

The Consent of the shareholders is being sought pursuant to the provision of section 62 and other applicable provision of the companies Act, 2013, if any, and in terms of provisions of the Listing Agreements executed by the company with the Stock Exchange in India which the company's shares are listed.

The Board at its meeting held on 12th May, 2023 approved the issue and allotment of Equity Shares on preferential basis in the manner stated hereinabove.

None of the other Directors, KMPs and their relatives, other than to the extent of their shareholding in the Company, if any, is concerned /interested, financially or otherwise, in the above resolution.

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The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolutions at Item No. 7 for approval of the Members as a Special Resolution.

Item No 8:

To appoint Mr. Jignesh Kumar Patel (DIN: 05257911) as a Managing Director of the company:

Jignesh Kumar Patel (DIN: 05257911) was appointed as a Managing Director with effect from 29th December, 2022, in accordance with the provisions of Section 152, 161, 196, 197, 203, 2 (51), Schedule V and any other applicable provisions of the Companies Act, 2013 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 152, 161, 196, 197, 203, 2 (51) and Schedule V of the Companies Act, 2013, the above director holds office upto the date of ensuing Annual General Meeting of the Company. The Board is of the view that appointment of Mr. Jignesh Kumar Patel (DIN: 05257911) on the Company Board is desirable and would be beneficial to the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Mr. Jignesh Kumar Patel himself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 8 be passed as an Ordinary Resolution.

Item No 9:

Regularization of an additional Independent Director, Ms. Nilam Viren Makwana (DIN: 09210336) as an Independent Director of the company:

Ms. Nilam Viren Makwana (DIN: 09210336) was appointed as an additional Independent Director with effect from 24th January, 2023, in accordance with the provisions of Section 149, 150, 152, 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 149, 150, 152, 161 of the Companies Act, 2013, the above director holds office upto the date of ensuing Annual General Meeting of the Company. The Board is of the view that appointment of Ms. Nilam Viren Makwana (DIN: 09210336) on the Company Board is desirable and would be beneficial to the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Ms. Nilam Viren Makwana herself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 9 be passed as an Ordinary Resolution.

Item No 10:

Regularization of an additional Independent Director, Ms. Vishakha D Shah (DIN: 09711526) as an Independent Director of the company:

Ms. Vishakha D Shah (DIN: 09711526) was appointed as an additional Independent Director with effect from 24th January, 2023, in accordance with the provisions of Section 149, 150, 152, 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 149, 150, 152, 161 of the Companies Act, 2013, the above director holds office upto the date of ensuing Annual General Meeting of the Company. The Board is of the view that appointment of Ms. Vishakha D Shah (DIN: 09711526) on the Company Board is desirable and would be beneficial to the Company.

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None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Ms. Vishakha D Shah herself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 10 be passed as an Ordinary Resolution.

Item No 11:

Regularization of an additional Non-Executive Director, Mr. Nishikant Gothwal (DIN: 09772275) as a Non-Executive Director of the company:

Mr. Nishikant Gothwal (DIN: 09772275) was appointed as an additional Non-Executive Director with effect from 6th March, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office upto the date of ensuing Annual General Meeting of the Company. The Board is of the view that appointment of Mr. Nishikant Gothwal (DIN: 09772275) on the Company Board is desirable and would be beneficial to the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Mr. Nishikant Gothwal himself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 11 be passed as an Ordinary Resolution.

Item 12:

To Increase in authorisation to the Board of Directors pursuant to Section 180 (1) (a) of the Companies Act, 2013:

The members of the company are requested to note that as per section 180 (1) (a) of the Companies Act, 2013 ("the Act"), the Board of Directors of a company ("the Board") can exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the prior approval of the members of the company by way of a special resolution.

As per Explanation (i) & (ii) of section 180 (1) (a) of the Act:

i. "undertaking" means an undertaking in which the company's investment exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year;

ii. "substantially the whole of the undertaking" in any financial year means 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Therefore, the members of the Company are requested to give their consent to the Board of Director of the Company for amount not exceeding INR 10 Crores (Indian Rupees Ten Crores only) to sell, mortgage and/or charge any of its movable and /or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking (s) on the such terms and conditions at such time (s) and in such form and manner, and with such ranking as the priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertaking or all of the

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undertaking of the Company in favour of any bank (s) or body (ies) corporate or person (s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 12 be passed as a Special Resolution.

Item 13:

To increase Borrowing Powers of the Board of Directors pursuant to Section 180 (1) (c) of the Companies Act, 2013:

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of a company cannot, except with the consent of the Members of the company in a general meeting, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital of the Company, its free reserves, that is reserves not set apart for any specific purpose and Securities Premium. To meet the working capital and long term funding requirements, it is necessary to give consent for the borrowing limit of the Company. The approval of the Members is, therefore, being sought by way of a special resolution, pursuant to Section 180 (1) (c) of the Companies Act, 2013, to increase the limit for borrowings for amount not exceeding INR 10 Crores (Indian Rupees Ten Crores only).

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 13 be passed as a Special Resolution.

Item 14:

To take consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

In accordance with the provisions Section 186 of the Companies Act, 2013 (the 'Act'), it would be necessary to obtain the approval of the members for:

- making loans to any person or other bodies corporate;
- giving guarantee or provide security in connection with a loan to any other bodies corporate or person; and
- acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate, in excess of the limits of:
 - 60% of the paid-up share capital and free reserves and securities premium account; or
 - 100% of the free reserves and securities premium account; whichever is higher.

Therefore, the members of the Company are requested to give their consent to the Board of Director of the Company for amount not exceeding INR 10 Crores (Indian Rupees Ten Crores only) to grant loans

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or make investment or provide security or guarantee in for an amount (s) exceeding 60% of paid-up capital, free reserves and securities premium account or 100% of free reserves and security premium account on such terms and conditions as may be decided by the Board from time to time.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 14 be passed as a Special Resolution.

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

Sd/-

**Jignesh Kumar Patel
Managing Director
DIN: 05257911**

Date: 12th May, 2023

Place: Mumbai

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Annexure-A

Details of Directors seeking re-appointment and regularization at the forthcoming Annual General Meeting

Name of the Director	Mr. Jignesh Kumar Patel	Mr. Nishikant Gothwal
Director Identification Number (DIN)	05257911	09772275
Date of Birth	27/07/1971	12/11/1996
Nationality	Indian	Indian
Date of Appointment on Board	29/12/2022	06/03/2023
Qualification	Commerce Graduate	Commerce Graduate
Brief Profile	He is having more than 10 years' experience in Agro related product. Account, finance, Security Market and Capital Market.	He is Commerce Graduate and having more than 6 years' experience in Agro related product.
Shareholding in the Company	Nil	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Nil	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Member of Audit Committee.	Chairperson of the Nomination & Remuneration Committee and Stakeholders Relationship Committee.

Name of the Director	Ms. Nilam Viren Makwana	Ms. Vishakha D Shah
Director Identification Number (DIN)	09210336	09711526
Date of Birth	21/04/1992	26/12/1993
Nationality	Indian	Indian
Date of Appointment on Board	24/01/2023	24/01/2023
Qualification	Company Secretary, Master of Business Administration in Human Resource (HR), Bachelor of Law (LLB)	Commerce Graduate, Bachelor of Law (LLB)
Brief Profile	Ms. Nilam Viren Makwana, is a qualified Company Secretary (Associate Member) from the Institute of Company Secretaries of India, she has completed Master of Business Administration in Human Resource (HR) in the year 2014 from K. S. School of Business Management, Gujarat University, Ahmedabad, Gujarat and Completed Bachelor of Law (LLB) degree in the year	Ms. Vishakha D Shah is a Commerce Graduate, who has also completed Bachelor of Law (LLB) degree and has passed the Professional Programme from the Institute of Company Secretaries of India (ICSI). Ms. Shah has experience of more than 5 years in the field of Accountancy, Taxation, VAT, GST and other Account related matters.

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	2020 from Samarpan School of Law, Gujarat University. Currently, she is associated with The Dangee Dums Limited (NSE listed Company) as a Company Secretary & Compliance officer. She is proficient in the field of Compliance, Law and HR and has an experience of more than 6 years in this field.	
Shareholding in the Company	Nil	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	2 (two) <ul style="list-style-type: none"> • Tine Agro Limited • Ardi Investment and Trading Co Limited 	2 (two) <ul style="list-style-type: none"> • Pervasive Commodities Limited • Ardi Investment and Trading Co Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Chairperson of Audit Committee; Member of Nomination & Remuneration Committee and Stakeholders Relationship Committee.	Member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee.

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J SINGH & Associates
Chartered Accountants

Date: 12th May, 2023

To,
The Board of Directors
Planter's Polysacks Limited
CIN: L19129MH1985PLC243116
Office No. 496, Gavdevi Mandir, Ghansoli Village,
Offsite Ghansoli Gaon Post office, Ghansoli,
Navi Mumbai, Thane, Maharashtra-400706, India


We, **M/s. J. Singh & Associates (FRN: 110266W)** Chartered Accountants, have examined the relevant records of the Company and information provided by the Management of the Company in relation to issue of a certificate for compliance with the conditions mentioned in Sub Regulation (1) of Regulation 45 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 for change of name of "**Planter's Polysacks Limited**" to "**Cropster Agro Limited**" or "**PPL Agro Limited**" or such other name as may be approved by Central Registration Centre.

Based on our examination and according to the information and explanation given to us, pursuant to the requirement of provision of Regulation 45 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, we do hereby confirm that:

Sr. No.	Particular	Comments
(a)	A time period of at least one year has elapsed from the last name change:	The Company has not changed its name since incorporation except the current application for name change.
(b)	At least fifty percent of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name: or	Not Applicable
(c)	The amount invested in the new activity/project is atleast fifty percent of the assets of the Listed entity.	The Company has invested in assets. (Bifurcation of assets in new and old business attached and marked as " Annexure-1 ")

This certificate is issued at the request of the Company pursuant to requirement of Regulation 45 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for onward submission to the Stock Exchange, where the equity share of the Company are listed.

For, **J. Singh & Associates,**
Chartered Accountants,
FRN: 110266W


CA Amit J Joshi
(Partner)

M. No.: 120022

Date: 12th May, 2023

Place: Ahmedabad

UDIN: 23120022BGWWKB5586





Annexure-1

The company has invested their capital in the assets as on 31st March, 2023 as per below:

Total asset of company as per Regulation 45 (1)(c)			Total Investment in Old Activity		Total Investment in new Agro Business Activity	
Particulars	Amount (In Rs.)	% of Assets	Amount (In Rs.)	% of Assets	Amount (In Rs.)	% of Assets
(A) Fixed Assets						
Tractor	3,12,000.00	45.09	0.00	0.00	3,12,000.00	45.09
Farming equipments	1,46,000.00	21.09	0.00	0.00	1,46,000.00	21.09
Sub Total (A)	4,58,000.00	66.18	0.00	0.00	4,58,000.00	66.18
(B) Current Assets						
Cash in hand	6,000.00	0.87	6,000.00	0.87	0.00	0.00
Bank Balance other than above	2,28,000.00	32.95	2,28,000.00	32.95	0.00	0.00
Sub Total (B)	2,34,000.00	33.82	2,34,000.00	33.82	0.00	0.00
Grand Total (A + B)	6,92,000.00	100.00	2,34,000.00	33.82	4,58,000.00	66.18

This is to Certify that out of the Total Assets of Rs. 6,92,000.00, the Company has invested Rs. 4,58,000.00 in the New Agro Business Activity which is 66.18% of the Total Assets.

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Contact No. 022-2781 2035

**Attendance Slip for Annual General Meeting
(To be handed over the Registration Counter)**

Registered Folio/DP ID & Client ID:

No. of Shares:

Name and Address of the Shareholder (s):

Joint Holder (s)

I/We hereby record my/our presence at the Annual General Meeting of the Company at its Office at Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India on Friday, the 09th day of June, 2023 at 02:00 P.M

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy, please bring copy of notice for reference at the meeting.

Signature of the Member/Proxy / Authorised Representative

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Website: www.planterpolysacks.com **Email ID:** planters1111@gmail.com

Contact No. 022-2781 2035

Ballot Paper

Assent/ Dissent form for Voting on AGM Resolutions

1.	Name(s) & Registered Address of the sole / first named Member	:	
2.	Name(s) of the Joint-Holder(s) If any	:	
3.	Registered Folio No./ DP ID No & Client ID No. [Applicable to Members holding shares in dematerialized form]	:	
4.	Number of Shares(s) held	:	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated 9th June, 2023, by conveying my/ our assent or dissent to the resolutions by placing tick (v) mark in the appropriate box below:

Resolution No.	Resolutions	Optional	
		For	Against
Ordinary Business:			
1.	To consider and adopt the Audited Financial Statements for the year ended 31 st March, 2023 and reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolution.		
2.	To appoint a Director in place of Mr. Jignesh Kumar Patel (DIN: 05257911), who retires by rotation and being eligible offers himself for re-appointment.		
3.	To appoint M/s. J Singh & Associates as the auditor of the Company to fill the casual vacancy.		
Special Business:			
4.	To Alter the Main Object clause of Memorandum of Association of the Company.		
5.	To change name of the Company and consequent amendment to Memorandum of Association and Articles of Association of the Company.		

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6.	To shift the Registered office of the Company from State of Maharashtra to State of Gujarat.		
7.	To issue the equity shares on preferential basis.		
8.	To appoint Mr. Jignesh Kumar Patel (DIN: 05257911) as a Managing Director of the company.		
9.	To Regularize an additional Independent Director, Ms. Nilam Viren Makwana (DIN: 09210336) as an Independent Director of the company.		
10.	To Regularize of an additional Independent Director, Ms. Vishakha D Shah (DIN: 09711526) as an Independent Director of the company.		
11.	To Regularize an additional Non-Executive Director, Mr. Nishikant Gothwal (DIN: 09772275) as a Non-Executive Director of the company.		
12.	To Increase in authorisation to the Board of Directors pursuant to Section 180 (1) (a) of the Companies Act, 2013.		
13.	To increase Borrowing Powers of the Board of Directors pursuant to Section 180 (1)(c) of the Companies Act, 2013.		
14.	To take consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate.		

Place: Mumbai

Date:

Signature of the Member

Or

Authorised Representative

Notes:

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Please read the instructions printed overleaf carefully before exercising your vote.

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General Instructions:

1. Shareholders have option to vote either through e-voting i.e., electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form:

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e., 5.00 p.m. on 08th June, 2023. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (V) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

Registered Office: Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India

Tel. No.: 022-2781 2035 **Email:** planters1111@gmail.com **Website:** www.planterspolysacks.com

CIN: L19129MH1985PLC243116

Planter's Polysacks Limited

CIN: L19129MH1985PLC243116

Registered Office: Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India

Website: www.planterpolysacks.com **Email ID:** planters1111@gmail.com

Contact No. 022-2781 2035

Proxy form

Form No. MGT-11

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

Name of the Member (s):
Registered Address:
E Mail ID:
Folio No. /DP ID and Client ID:

I/We, being the member (s) of shares of the above-named Company, hereby appoint:

(1) Name: _____ Address: _____

Email Id: _____ Signature: _____

(2) Name: _____ Address: _____

Email Id: _____ Signature: _____

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 Friday, 09th June, 2023 at 02:00 P.M at Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India and at any adjournment thereof in respect of such resolutions and in such manner as are indicated in Notice.

Registered Office: Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India

Tel. No.: 022-2781 2035 **Email:** planters1111@gmail.com **Website:** www.planterpolysacks.com

CIN: L19129MH1985PLC243116

Signed this _____ day of _____, 2023

Signature of Proxy Shareholders

Signature of Shareholder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

Registered Office: Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India

Tel. No.: 022-2781 2035 **Email:** planters1111@gmail.com **Website:** www.planterspolysacks.com

CIN: L19129MH1985PLC243116

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 38th Annual Report and Audited Financial Statements of your Company for the year ended 31st March, 2023 and the Report of the Auditors thereon.

1. FINANCIAL SUMMARY OR HIGHLIGHTS OF THE COMPANY:

Your Company has not carried on any business activities in current and previous financial years. Loss after tax for the financial year 2022-23 was Rs. 11,67,000 (Rs.7,24,669 in the previous year).

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 AFFAIRS:

The Company is a professionally managed Company and the Company has business objectives of manufacturers, coaters processors, importers. exporters, buyers, sellers commission agents of and dealers in all types of chemicals, plastics, rubber, leather, foam, cellulose, was and their products of any nature and kind whatsoever and in particular High Density Polyethylene/Polypropylene Sacks and fabrics with or without lamination of any of the products and or other packaging products or new substances being improvements upon, modifications of or resulting from any processes and or manufacturers of materials from the waste realised from any of the above mentioned products either on its own account or on commission, 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 express 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. SHARE CAPITAL:

The Paid up Equity Share Capital of the Company as on March 31, 2023 is Rs.14,00,000 divided into 1,40,000 Equity shares having face value of Rs.10 each.

During the year under review, the Company has not issued any shares with differential rights, sweat equity shares and equity shares under Employees Stock Option Scheme.

6. DISCLOSURES RELATING TO SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES:

As on 31st March, 2023, the Company does not have any Subsidiary or Associate and Joint Venture Company.

7. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

During the year no such material and significant orders which were passed by the Regulators or Courts or tribunals which impact the going concern status.

8. 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.

9. REPORTING OF FRAUDS:

There were no instances of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or to the Board as required under Section 143(12) of the Act and rules made thereunder.

10. 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.

11. 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.

12. ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 the Annual Return as on 31st March, 2023 is available on Company's website within 60 days from the date of the Annual General Meeting.

13. DISCLOSURES AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 FOR CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Presently, your Company has not carried on any business activities and therefore not required to disclose the details related to conservation of energy, technology absorption. Further, there was neither Foreign Exchange Earning nor Foreign Exchange outgoing during the year under review.

14. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(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 2 (Two) Woman Directors.

During the year, following persons have been appointed by the Board of the Company:

1. Mr. Jignesh Kumar Patel (DIN: 05257911) has been appointed as an additional Managing Director of the Company for a period of 5 consecutive years from 29th December, 2022, subject to approval by the Members of the Company.
2. Ms. Nilam Viren Makwana (DIN: 09210336) has been appointed as an additional Independent Director of the Company for a period of 5 consecutive years from 24th January, 2023, subject to approval by the Members of the Company
3. Ms. Vishakha D Shah (DIN: 09711526) has been appointed as an additional Independent Director of the Company for a period of 5 consecutive years from 24th January, 2023, subject to approval by the Members of the Company.
4. Mr. Nishikant Gothwal (DIN: 09772275) has been appointed as the additional non-executive Director of the Company w.e.f. 06th March, 2023, subject to approval by the Members of the Company.

During the year, following persons have given resignation from the Company:

1. Mr. Hemant Prasad Ameta (DIN: 06491207), Director of the Company has given resignation w.e.f. 01st October, 2022.
2. Ms. Ruchi Subhash Mandora (DIN: 07136440), Women Director of the Company has given resignation w.e.f. 01st October, 2022.
3. Mr. Kamal Kumar Jain (DIN: 00418536), Director of the Company has given resignation w.e.f. 28th December, 2022.
4. Mr. Kanhaiyalal Satyanarain Basotia (DIN: 01965955), Whole-time director of the Company has given resignation w.e.f. 03rd February, 2023.

(B) RETIREMENT BY ROTATION:

Mr. Jignesh Kumar Patel (DIN: 05257911), Managing Director retires by rotation and being eligible offers himself for reappointment.

(C) RE-APPOINTMENT/APPOINTMENT:

Your Directors in order to broad base the Composition of Board and based on the recommendation of the Nomination and Remuneration Committee, and taking into account their credentials, expertise and experience, appointed Mr. Jignesh Kumar Patel (DIN: 05257911) as an additional Managing Director of the Company for a period of 5 consecutive years from 29th December, 2022, subject to approval by the Members of the Company.

Ms. Nilam Viren Makwana (DIN: 09210336) and Ms. Vishakha D Shah (DIN: 09711526) as an additional and Independent Director of the Company for a period of 5 consecutive years from 24th January, 2023, subject to approval by the Members of the Company.

Mr. Nishikant Gothwal (DIN: 09772275) was appointed as the additional non-executive Director of the Company w.e.f. 06th March, 2023, subject to approval by the Members of the Company.

Necessary resolutions for approval of the appointment of the aforesaid Directors have been included in the Notice of the forthcoming 38th Annual General Meeting of the Company. Your Directors recommend the same for approval by the Members.

In the opinion of the Board the Directors so getting appointed are of integrity, expertise and experience as required by the Company. Profiles of the aforesaid Directors seeking appointment, as required under Regulations 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard–2, are given in Annexure-A to the Notice of the forthcoming 38th Annual General Meeting.

(D) INDEPENDENT DIRECTORS:

Your Company has received the confirmation / disclosures from the Independent Directors for the year as mandated under Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence as provided under Section 149(6) of the Act read with Regulation 16(1)(b) 'the Listing Regulations'. There has been no change in the circumstances affecting their status as Independent Director of the Company.

The following are the Independent Non-Executive Directors of the Company: Ms. Nilam Viren Makwana and Ms. Vishakha D Shah.

(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 at the end of the financial year has Ms. Nilam Viren Makwana and Ms. Vishakha D Shah as Woman Directors on the Board of the Company.

(F) KEY MANAGERIAL PERSONNEL:

In terms of Section 203 of the Act, the following are the Key Managerial Personnel of the Company as on date:

Mr. Jignesh Kumar Patel	Managing Director
Mr. Jignesh Kumar Patel	Chief Financial Officer (CFO)

During the period under review, Mr. Kanhaiyalal Basotia, has given the resignation from the post of Whole-Time Director of the Company w.e.f. 03rd February, 2023. Whereas, Jignesh Patel has been appointed as Managing Director of the Company w.e.f. 29th December, 2022.

Further, Mr. Sushil Basotia has given the resignation from the position of the Chief Financial Officer of the Company w.e.f. 03rd February, 2023. Mr. Jignesh Patel has been appointed as Chief Financial Officer of the Company w.e.f. 01st March, 2023 in his place.

During the period under review, Mr. Sandeep Jha has given resignation from the post of Company Secretary w.e.f. 28th December, 2022 and Mr. Jayesh Bhavsar was Appointed Company Secretary w.e.f. 29th December, 2022 in his place. However, he has also placed his resignation from the post of Company Secretary w.e.f. 31st March, 2023.

15. 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 10 (Ten) times. Dates of Board meetings and attendance of Directors are given below;

Sr. No.	Date of Board Meeting	Total Directors	Present Directors
1.	11/05/2022	4	4
2.	08/08/2022	4	4
3.	01/10/2022	4	4
4.	11/11/2022	3	2
5.	28/12/2022	3	2
6.	24/01/2023	3	2
7.	30/01/2023	4	4
8.	03/02/2023	4	4
9.	01/03/2023	3	3
10.	06/03/2023	3	3
11.	31/03/2023	4	4

16. MEETING OF INDEPENDENT DIRECTORS:

Independent Directors duly met during the year under review.

17. 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 placed on the website of the Company. The member can avail the same from <http://www.planterspolysacks.com/policies.html>.

18. 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.

19. 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.

20. AUDITORS:

Statutory Audit and Auditors Appointment:

In terms of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. M N T and Associates LLP, Chartered Accountants, (Firm Reg. No. W100115) were appointed as the Statutory Auditors of the Company from the conclusion of 37th Annual General Meeting until the conclusion of 42nd Annual General Meeting of Company.

However, M/s. MNT and Associates LLP, Chartered Accountants has given resignation from the post of the Statutory Auditors of the Company w.e.f. 12th May, 2023, before the completion of the tenure of 5 years.

To fill the casual vacancy aroused due to the resignation given M/s. MNT and Associates LLP, Chartered Accountants, the Audit Committee and the Board of Directors has recommended the appointment of M/s. J. Singh & Associates, Chartered Accountants (Firm Reg. No. 110266W) as the Statutory Auditor of the Company from the conclusion of the 38th Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company. Therefore, the said appointment has been put forward for approval of the members with or without modification in the ensuing Annual General Meeting.

There is no audit qualification or observation on the financial statements of Company, by the statutory auditors for the year under review and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Act.

21. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, the Company has appointed M/s. Dharti Patel & Associates, Practicing Company Secretaries, as its Secretarial Auditors to conduct the Secretarial Audit of the Company for the Financial Year 2022-23. The Company has provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The report of Secretarial Auditor for the financial year ended 31st March, 2023 is annexed to this report as Annexure-I.

Further, Director Non- Disqualification certificate as per the requirement of regulation 34 (3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as Annexure-II.

22. 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 31.03.2023 and of the loss of the

- 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 systems devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. 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.

24. AUDIT COMMITTEE:

The Company has Audit Committee constituted under the Chairmanship of Ms. Nilam Makwana in accordance with the provisions of Section 177(1) of the Companies Act, 2013. As on 31st March, 2023, the Composition of the Committee is Ms. Nilam Makwana, Chairman; Ms. Vishakha Shah and Mr. Jignesh Patel 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.

25. 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

26. 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.

27. 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.

28. CORPORATE GOVERNANCE REPORT:

In terms of the provisions of regulation 15 (2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with Corporate Governance provisions as specified is not applicable as the Company's Paid up Equity Share Capital is not exceeding rupees 10 Crores and net worth is not exceeding rupees 25 Crores as on 31st March, 2023.

29. 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.

30. IBC CODE & ONE-TIME SETTLEMENT:

There is no proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (IBC Code). There has not been any instance of one-time settlement of the Company with any bank or financial institution.

31. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company believes in creating an environment for its employees which is free from discrimination. The Company culture embraces treating everyone with dignity and respect and believes in equality irrespective of the gender of an employee. The Company is committed to take progressive measures to increase representation of women particularly at leadership level. During the year there are no such complaints and therefore not required to be reported.

32. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report forms part of this Annual Report for the year ended 31st March, 2023.

33. 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.

34. DISCLOSURE:

The Company has complied with applicable provisions of Secretarial Standards i.e. SS-1 and SS-2.

35. 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: Mumbai
Date: 12th May, 2023

Sd/-
Nishikant Gothwal
Director
(DIN: 09772275)

Sd/-
Jignesh Kumar Patel
Managing Director
(DIN: 05257911)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**INDUSTRY STRUCTURE AND DEVELOPMENTS:**

The Company is engaged in the business of manufacturers, coaters processors, Importers, exporters, buyers, sellers commission agents of and dealers in all types of chemicals, plastics, rubber, leather, foam, cellulose, was and their products of any nature and kind whatsoever and in particular High Density Polyethylene/ Polypropylene Sacks and fabrics with or without lamination of any of the products and or other packaging products or new substances being improvements upon, modifications of or resulting from any processes and or manufacturers of materials from the waste realised from any of the above mentioned products either on its own account or on commission.

OPPORTUNITIES:

Rise in demand from various end-use industries and increase in e-commerce sales drive the growth of the global flexible packaging market. On the other hand, stringent regulations concerning packaging restrain the growth to some extent. However, sustainable and new flexible plastics packaging solutions are expected to create lucrative opportunities in the industry. The technologies in flexible packaging have undergone significant change in recent years, with semi flexible packaging to advance flexible packaging. The rising wave of new technologies such as bio plastics based flexible packaging are creating significant potential in food and beverage, cosmetic and toiletries, and healthcare applications, due to their better protection and recycling benefits.

Further, the company plans to move into the different segments to grab the robust opportunities available in the market. The Company plans to expand the business and foresight the business opportunities in the agro business.

THREATS:**Immense Competition from the domestic and international player:**

The Flexible Packaging Market is highly competitive owing to the presence of multiple vendors in the market. The market appears to be moderately concentrated with the major players adopting strategies such as product innovation, mergers, and acquisitions in order to stay competitive in the market.

Regulatory constraints:

Due to stringent government regulations, changing consumer preferences, and environmental pressures, manufacturers are steering their strategies toward circularity and leveraged new plastic technologies to develop recyclable and sustainable solutions that include specific properties such as oxygen, moisture, light, puncture, and chemical resistance, and easy-tear propagation. Key focus areas for manufacturers include the development of alternative bioplastics solutions such as polybutylene succinate and biopolypropylene, along with the price and disposal of bioplastics.

SEGMENT WISE PERFORMANCE:

The Company operates in single segment currently.

RISKS AND CONCERNS:

Your Company had put a risk management framework in place post a comprehensive review of its risk management process. Your Company has taken a fresh look at the risk management framework. The review

involved understanding the existing risk management initiatives, zero-based identification and assessment of risks in the various businesses as also the relative control measures and arriving at the desired counter measures keeping in mind the risk appetite of the organization.

Macro-economic factors including economic and political developments, natural calamities which affect the industrial sector generally would also affect the businesses of your Company. Legislative changes resulting in a change in the taxes, duties and levies, whether local or central, also impact business performance and relative competitiveness of the businesses.

FUTURE OUTLOOK:

Based on the Indian Economy, the overall scenario and steps taken by the management, the future outlook of your company looks bright. The Company proposed to diversify its business activities in the near future. The Company wants to use the potential resources and labour in the agro business which the Company is expecting to earn revenue and profit from this business activities too.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or disposition.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The financial performance of the Company for the year 2022-23 is described in the Directors' Report under the head 'Financial Performance of the Company'.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT:

Your Company has undertaken certain employees' development initiatives which have very positive impact on the morale and team spirit of the employees. The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock-out etc. Functional training and employee engagement was given adequate weight age during the year to enhance employee productivity and morale. Re-training on occupational, health, safety and environment were carried out in both the manufacturing facilities to improve awareness.

CAUTIONARY STATEMENT:

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

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

Sd/-
Jignesh Kumar Patel
Managing Director
(DIN: 05257911)

Place: Mumbai
Date: 12th May, 2023

Annexure-I

**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 of Managerial Personnel) Rules, 2014]

For the financial year ended 31st March, 2023

**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, 2023 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, 2023 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ("SCRA) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. 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).
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act")

- 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 (Buyback 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;

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.

We further report that during the audit period there were no such specific events / actions took place which have a major bearing on Company's affairs in the pursuance of the above-referred laws, rules, guidelines, standards, etc.

**For, Dharti Patel & Associates,
Company Secretaries**

**Sd/-
Dharti Patel
ACS No.: A52283
C.P. No.: 19303
UDIN: A052283E000295891**

Place: Ahmedabad

Date: 12/05/2023

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

Annexure to the Secretarial Audit Report for the year 31st March, 2023

**To
The Members,
Planter's Polysacks Limited**

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

It is the responsibility of the management of the Company to maintain secretarial records, devise proper and to ensure that the systems are adequate and operate effectively. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

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, Dharti Patel & Associates,
Company Secretaries**

**Sd/-
Dharti Patel
(Proprietor)
ACS No.: A52283
C.P. No.: 19303
UDIN: A052283E000295891**

**Place: Ahmedabad
Date: 12/05/2023**

Annexure-II

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. 496, Gavdevi Mandir, Ghansoli Village,
Offsite Ghansoli Gaon Post office, Ghansoli,
Navi Mumbai, Thane, Maharashtra-400706, India

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 Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon Post office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India (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 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 **31st March, 2023** 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 Directors	DIN	Date of appointment in the Company
01.	Jignesh Kumar Patel	05257911	29.12.2022
02.	Nilam Makwana	09210336	24.01.2023
03.	Vishakha Shah	09711526	24.01.2023
04.	Nishikant Gothwal	09772275	06.03.2023

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, Dharti Patel & Associates,
Company Secretaries**

Sd/-

Dharti Patel

ACS No.: A52283

C.P. No.: 19303

UDIN: A052283E000295955

Place: Ahmedabad

Date: 12/05/2023

INDEPENDENT AUDITOR'S REPORT

To the Members of Planter's Polysacks Limited,

Report on the Audit of the standalone Ind AS Financial Statements¹

Opinion

We have audited the accompanying standalone Ind AS financial statements of Planter's Polysacks Limited ("the Company"), which comprise the Balance Sheet as at March 31 2023, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity 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 standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit/loss including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the standalone Ind AS 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 Act and the Rules thereunder, 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 audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

We have determined that there are no key audit matters to communicate in our report.

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 Annual report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 standalone Ind AS financial statements that give a true and fair view and are free from material

misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management 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 management 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 standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 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 standalone Ind AS 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 standalone Ind AS 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 Act, 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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 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 standalone Ind AS financial statements for the financial year ended March 31, 2023 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 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 Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure 2” to this report;
- (g) The managerial remuneration for the year ended March 31, 2023 has not been provided for the year by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (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, as amended 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.

For M N T And Associates LLP
Chartered Accountants
FRN Number: W100115

Sd/-

CA Nishit Pravin Tanna
Partner
M. No. 153147
Place of Signature: Thane
Date: 12th May, 2023
UDIN: 23153147BGYGIT8728

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of PLANTER'S POLYSACKS LIMITED for the year ended 31st March, 2023.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1.
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
 - (c) Total Assets of company does not include Immovable property.
2. There is no inventory and hence Physical verification of inventory is not applicable.
3. The company has not granted any loans secured or unsecured to companies, firms, Limited Liability firms or others parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records as been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
7.
 - (a) The company is regular in depositing undisputed statutory dues (whichever applicable) including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
 - (b) Dues of income tax or GST or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. There were no instances of undisclosed or surrendered transactions during this Financial Year.
9. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
10. The company has not raised any money by way of further public offer (including debt instruments) during the current financial year.

11. Neither company has done any fraud nor by its officers or employees so nothing be disclosed separately
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The Company has appointed Internal Auditor as per Sec 138 of Companies Act,2013.
15. Provisions of Section 192 of Companies Act 2013 have been complied.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934
18. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
19. The Company has generated Loss of Rs. 11,66,833/- in Financial year 2022-23.
20. There haven't been any resignation of statutory auditor during the year.
21. On the basis of Financial Ratios, Ageing and expected dates of realization of Financial assets and payment to financial liabilities, other information accompanying financial statements, Company will be able to pay off its financial liabilities.
22. Company is not liable to undertake CSR Activities as per sec 135 of companies act, 2013.

For M N T And Associates LLP
Chartered Accountants
FRN Number: W100115

Sd/-

CA Nishit Pravin Tanna
Partner
M. No. 153147
Place of Signature: Thane
Date: 12th May, 2023

Planter's Polysacks Limited
Balance Sheet as at 31st March 2023

Particulars	Note No.	Rs. in lacs	
		As at	As at
		31st March 2023	31st March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	14.00	14.00
(b) Reserves and surplus	3	-70.23	-58.56
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(2) Non-current liabilities			
(a) Long-term borrowings	4	55.21	43.67
(b) Deferred tax liabilities (Net)	5	-	-
(c) Other Long term liabilities	6	3.00	-
(d) Long-term provisions	7	-	-
(3) Current liabilities			
(a) Short-term borrowings	4	-	-
(b) Trade payables	8	4.93	1.14
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	6	-	-
(d) Short-term provisions	7	-	-
TOTAL		6.92	0.25
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	9		
(i) Property, Plant and Equipment		4.58	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress	9	-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	-	-
(c) Deferred tax assets (net)	5	-	-
(c) Long-term loans and advances	11	-	-
(e) Other non-current assets	12	-	-
(2) Current assets			
(a) Current investments	10	-	-
(b) Inventories	13	-	-
(c) Trade receivables	14	-	-
(d) Cash and cash equivalents	15	2.34	0.25
(e) Bank balance other than cash and cash equivalents	15	-	-
(e) Short-term loans and advances	11	-	-
(f) Other current assets	12	-	-
TOTAL		6.92	0.25
See accompanying notes to the financial statements	1		
As per our separate report of even date For, M N T And Associates LLP Chartered Accountants Firm No: W100115		For & on behalf of the Board, Planter's Polysacks Limited	
CA Nishit Pravin Tanna Partner M. No. 153147 Place of Signature: Thane Date: 12th May, 2023 UDIN: 23153147BGYGIT8728		Sd/- Nishikant Gothwal Director (DIN: 09772275)	Sd/- Jignesh Kumar Patel Managing Director (DIN: 05257911)
		Sd/- Jignesh Kumar Patel Chief Financial Officer PAN: AQEPP8019J	

Planter's Polysacks Limited
Statement of Profit and Loss for the year ended on 31st March 2023

Particulars	Note No.	Rs. in lacs	
		As at	As at
		31st March 2023	31st March 2022
I Revenue from operations	16	-	-
II Other income	17	-	-
III Total Income (I + II)		-	-
IV Expenses:			
Cost of materials consumed	18	-	-
Purchases of Stock-in-Trade	19	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	-	-
Employee benefits expense	21	3.45	2.50
Finance costs	22	0.94	0.02
Depreciation and amortization expense	9	-	-
Impairment Loss	9	-	-
Other expenses	23	7.28	4.73
Total expenses		11.67	7.25
V Profit before exceptional and extraordinary items and tax (III-IV)		-11.67	-7.25
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		-11.67	-7.25
VIII Extraordinary Items - Gain / (Loss)		-	-
IX Profit before tax (VII- VIII)		-11.67	-7.25
X Tax expense:			
(1) Current tax	5	-	-
(2) Deferred tax	5	-	-
XI Profit (Loss) for the period from continuing operations (VII-VIII)		-11.67	-7.25
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		-11.67	-7.25
XVI Earnings per equity share:			
(1) Basic	2		
(2) Diluted	2		
Nominal Value per share			
See accompanying notes to the financial statements	1		
As per our separate report of even date			
For, M N T And Associates LLP		For & on behalf of the Board,	
Chartered Accountants		Planter's Polysacks Limited	
Firm No: W100115			
Sd/-		Sd/-	
CA Nishit Pravin Tanna		Nishikant Gothwal	
Partner		Director	
M. No. 153147		(DIN: 09772275)	
Place of Signature: Thane		Sd/-	
Date: 12th May, 2023		Jignesh Kumar Patel	
UDIN: 23153147BGYGIT8728		Managing Director	
		(DIN: 05257911)	
		Sd/-	
		Jignesh Kumar Patel	
		Chief Financial Officer	
		PAN: AQEPP8019J	

Planter's Polysacks Limited
Cash Flow Statement for the year ended on 31st March 2023

Particulars	Note No.	Rs. in lacs	
		As at	As at
		31st March 2023	31st March 2022
Cash flows from Operating Activities:			
Net profit before taxation and extraordinary item		-11.67	-7.25
Adjustments for:			
(1) Depreciation	9		
(2) Foreign Exchange Loss	23		
(3) Interest Income	17		
(4) Interest Expense	4		
(5) Dividend Income	17		
Operating Profit before Working Capital Changes		-11.67	-7.25
Increase /(Decrease) in Current Liabilities	14	3.79	0.23
(Increase) / Decrease in Sundry Debtors	13		
(Increase) / Decrease in Loans & Advances (Operating Assets)	11		
(Increase) / Decrease in Fixed Assets			
(Increase) / Decrease in Other Assets	12		
Cash Generated from Operations		-7.88	-7.02
Income Taxes paid	5		
Cash flow before extraordinary item		-7.88	-7.02
Extraordinary item			
Net Cash from / to Operating Activities (A)		-7.88	-7.02
Cash Flows from Investing Activities			
Purchase of Fixed Assets		-4.58	
Sale of Fixed Assets			
Purchase of Investments			
Sale of Fixed Assets			
Purchase of Investments			
Sale of Investments			
Long-Term Loans and Advances given			
Long-term loans and advances realised			
Fixed Deposits made			
Fixed Deposits Withdrawn			
Interest received			
Dividends received			
Net Cash from / to Investing Activities (B)		-4.58	-
Cash Flows from Financing Activities			
Proceeds from Issue of Share Capital			
Proceeds from long-term borrowings		14.54	7.05
Repayment of Long-Term Borrowings			
Interest paid			
Dividends paid			
Net Cash from / to Financing Activities (C)		14.54	7.05
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)		2.08	0.03
Cash and Cash Equivalents at the beginning of the period		0.25	0.22
Cash and Cash Equivalents at the end of the period		2.33	0.25

As per our separate report of even date
For, M N T And Associates LLP
Chartered Accountants
Firm No: W100115

For & on behalf of the Board,
Planter's Polysacks Limited

Sd/-
CA Nishit Pravin Tanna
Partner
M. No. 153147
Place of Signature: Thane
Date: 12th May, 2023
UDIN: 23153147BGYGIT8728

Sd/-
Nishikant Gothwal
Director
(DIN: 09772275)

Sd/-
Jignesh Kumar Patel
Managing Director
(DIN: 05257911)

Sd/-
Jignesh Kumar Patel
Chief Financial Officer
PAN: AQEPP8019J

PLANTER'S POLYSACKS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2023

1. Company Information

PLANTER'S POLYSACKS LIMITED ("the Company") is a public limited Company domiciled in India. The registered office of the Company is at Office No. 496, Gavdevi Mandir, Ghansoli Village, Off site Ghansoli Gaon Post office, Ghansoli, Navi Mumbai Thane MH 400706. The Company was incorporated on 17/05/1985

Authorisation of financial statements

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors passed on 12/05/2023

2. Summary of Significant Accounting Policies

(A) Basis of Preparation of Financial Statements:

(i) Compliance with Ind AS: The standalone financial statements have been prepared to comply, in all material aspects, with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Companies Act, 2013.

Effective 1st April, 2017, the Company has adopted Ind AS and adoption was carried out in accordance with Ind AS 101.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Classification of assets and liabilities: All assets and liabilities have been classified as current or non-current based on the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Deferred tax assets and liabilities are classified as non-current on net basis.

(iii) Historical cost convention: The financial statements have been prepared on going concern basis under the historical cost convention.

(iv) Functional and presentation currency: The Company's functional and presentation currency is Indian Rupee. All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupee.

(B) Property, Plant and Equipment:

(i) All plant and equipment are shown at cost (net of adjustable taxes) less accumulated depreciation. The cost of an asset comprises of its purchase price, non-refundable / adjustable purchase taxes and any cost directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by the management, the initial estimate of any decommissioning obligation, if any and for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset. The cost also includes trial run cost and other operating expenses such as freight, installation charges etc.

(ii) Stores and spares which meet the definition of property, plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalised as property, plant and equipment.

(iii) An Item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset or significant part) is included in the Statement of Profit and Loss when the asset is derecognised.

(iv) In line with the provisions of Schedule II to the Companies Act, 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components of property, plant and equipment has been assessed based on the historical experience and internal technical inputs.

(v) The residual values and useful lives of property, plant and equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

(C) Borrowing Costs:

(i) Borrowing costs are charged to Statement of Profit and Loss except to the extent attributable to acquisition /construction of and asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

(ii) Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(ii) Others:

Revenue is recognised in respect of scheme discount, discount received etc., when it is reasonably certain that the ultimate collection will be made.

(F) Employee Benefits:

All employee benefits payable wholly within 12 months of rendering services are classified as shortterm employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus are recognised during the period in which the employee renders related service.

(G) Taxation:

Income tax expense comprises of current tax expense and the net change in the deferred tax asset or liability during the year.

(i) Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

(ii) Deferred Tax: Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

(H) Segment Reporting:

Ind AS – 108 relating to “Operating Segment” is currently not applicable to the Company.

(I) Earning per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(J) Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be

made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(K) Trade and other payables:

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. The amounts are unsecured and are usually paid within twelve months of recognition. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(L) Financial Instruments:

i) Financial Asset

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow Characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

ii) Financial Liability

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability.

(M) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(N) Related Party Disclosure

(a) The company has not paid any remuneration to its Key Managerial person during the year ended 31.03.2023:

(b) As per Ind AS-24 "Related party Disclosure", the following are related parties:

Associate Companies	NIL
Joint Venture Company	NIL
Key Management Personnel and their	Jignesh Patel
Enterprises over which key management	NIL

The company has entered into the following related party transactions. Such parties and transactions have been identified as per Ind As 24

Particulars	As at 31.03.2	As at 31.03.2
Details of Transactions with Related Parties during the year		
Jignesh Patel	60,0000	-

(O) Audit Fee

Particulars	2022-23	2021-22
Audit Fee	35400	17700
Limited Review	-	-
For Certification/ other Services	-	-

(P) Amount due to Micro, Small and medium Enterprises.

There are no Micro and Small Scale Business Enterprises to whom the company owes, which are outstanding for more than 45 days as at March 31st 2023. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

Notes to Cash Flow Statement

1. Cash and Cash Equivalent

Cash and Cash Equivalents consist of cash on hand and demand deposits with banks, and investments in money-market instruments. Cash and cash equivalents included in the cash flow statement comprise of the following balance sheet amounts:

PARTICULARS	Rs. in lacs	
	As at 31st March 2023	As at 31st March 2022
Cash on Hand	0.06	0.13
Demand deposits with Banks	2.28	0.12
Short-term Investments		
Total	2.34	0.25
Effect of exchange rate changes		
Cash and Cash Equivalents as restated	2.34	0.25

2 SHARE CAPITAL

PARTICULARS	Rs. in lacs	
	As at 31st March 2023	As at 31st March 2022
AUTHORISED 1,20,00,000 Equity Shares (Previous Year 1,20,00,000) of Rs.10/- each	1,200.00	1,200.00
	1,200.00	1,200.00
ISSUED, SUBSCRIBED & PAID UP EQUITY SHARES 1,40,000 Equity Shares (Previous Year 1,40,000) of Rs. 10 each fully paid-up	14.00	14.00
TOTAL	14.00	14.00

Reconciliation of No. of Shares

Particulars	No of Shares		Rs. in lacs	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
As at beginning of the year	1,40,000.00	1,40,000.00	14.00	14.00
Add :				
Issued During the year	-	-		
Less :				
Shares bought back / Redemption etc.	-	-		
As at closing of the year	1,40,000.00	1,40,000.00	14.00	14.00

Details of shareholder holding more than 5% shares in the Company

Particulars	No of Shares		Rs. in lacs	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Number of Shares held by Shareholders holding more than 5% Shares				
Padma Pradeep Babel	11,050	11,050	1.11	1.11
Kuntal P Shah	14,500	14,500	1.45	1.45
TOTAL	25,550	25,550	2.56	2.56

Shareholding of Promoters

Promoter name	31st March 2023		
	No. of Shares	% of total shares	% Change during the year
Nil			
TOTAL	-	-	

Promoter name	31st March 2022		
	No. of Shares	% of total shares	% Change during the year
Nil			
TOTAL	-	-	

0 Other Disclosures:

- 1 The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and repayment of capital. Shares in respect of each class in the company held by its holding company or ultimate holding company including shares held by or by subsidiaries or
- 2 associates of the holding company or the ultimate holding company
- 3 Shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment, including the terms and amounts

4 For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

- (a) Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash
- (b) Aggregate number and class of shares allotted as fully paid up by way of bonus shares
- (c) Aggregate number and class of shares bought back

5 Terms of any securities convertible into equity / preference shares issued along with the earliest date of conversion in descending order starting from the

6 Calls unpaid (showing aggregate value of calls unpaid by directors and officers)

7 Forfeited shares (amount originally paid up)

Earnings per Share

PARTICULARS	(Figures in Rs.)	
	As at 31st March 2023	As at 31st March 2022
Profit attributable to equity holders	-11,66,888	-7,24,669
Weighted average number equity shares	1,40,000.00	1,40,000.00
Basic EPS	-8.33	-5.18
Diluted EPS	-8.33	-5.18

Particulars of NRI Shareholders to whom dividend is remitted

Particulars	As at 31st March 2023	As at 31st March 2022
Amount of Final Dividend Remitted in Rs.	Nil	Nil
No. of Shareholders		
No. of Shares held		
Year / Period to which dividend relates		

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

3 RESERVES AND SURPLUS

Rs. in lacs

Particulars	Capital Reserve (1)	Capital Redemption Reserve (2)	Securities Premium (3)	Debenture Redemption Reserve (4)	Revaluation Reserve (5)	Share Options Outstanding Account (6)	*Other Reserve (7)	Surplus (8)	Total
As on 01 April 2021								-51.32	-51.32
Addition during the year									
Transfer from surplus Profit for the Year								-7.25	-
									-7.25
									-
									-
Deductions during the year	-	-	-	-	-	-	-	-58.56	-58.56
Transferred to General Reserve									-
Proposed Dividend									-
Dividend Tax									-
									-
									-
As on 31 March 2022	-	-	-	-	-	-	-	-58.56	-58.56
Addition during the year									
Transfer from surplus Profit during the year								-11.67	-
									-11.67
									-
									-
Deductions during the year	-	-	-	-	-	-	-	-70.23	-70.23
Transferred to General Reserve									-
Proposed Dividend									-
Dividend Tax									-
									-
									-
As on 31 March 2023	-	-	-	-	-	-	-	-70.23	-70.23

*Other Reserves – specify the nature and purpose of each reserve and the amount in respect thereof

4 BORROWINGS

PARTICULARS	Rs. in lacs			
	Long Term		Short Term	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
SECURED BORROWINGS				
a. Bonds / Debentures				
b. Term Loans				
(i) From Banks				
(ii) From Other Parties				
c. Deferred Payment Liabilities				
d. Deposits				
e. Loans and Advances from Related Parties	-	-		
f. Long term maturities of finance lease obligations				
g. Current maturity of long term borrowings				
h. Other Loans and Advances (specify nature)				
TOTAL SECURED BORROWINGS (A)	-	-	-	-
UNSECURED BORROWINGS				
a. Bonds / Debentures				
b. Term Loans				
(i) From Banks				
(ii) From Other Parties	54.61	43.67		
c. Deferred Payment Liabilities				
d. Deposits				
e. Loans and Advances from Related Parties	0.60	-		
f. Long term maturities of finance lease obligations				
g. Current maturity of long term borrowings				
g. Other Loans and Advances (specify nature)				
TOTAL UNSECURED BORROWINGS (B)	55.21	43.67	-	-
TOTAL BORROWINGS (A + B)	55.21	43.67	-	-

Disclosures Required for Borrowings:

- 1 Aggregate amount of loans guaranteed by directors or others
- 2 Rate of Interest, Repayment Terms and Security
- 3 Bonds / Debenture to be stated in descending order of maturity or conversion starting from the
- 4 Particulars of any redeemed bonds / debentures which the company has power to reissue
- 5 Period and amount of continuing default, in case of long term borrowings, and default, in case of short-term borrowings, as on the balance sheet date in repayment of loans and interest

5 TAXES ON INCOME and ASSETS

CURRENT TAX

The Company has made Income Tax provision of Rs. Nil (Previous year Rs. Nil)

Major Components of Deferred Tax:

PARTICULARS	0	
	As at 0.00	As at 0.00
Deferred Tax Liability: Difference in value of Fixed Asset due to depreciation and other allowances		
Total Deferred Tax Liability	-	-
Deferred Tax Assets:		
Disallowance u/s 43B of Income Tax Act, 1961		
Unabsorbed Depreciation		
Unabsorbed Losses		
Preliminary Expenses		
Provision for doubtful debts		
Total Deferred Tax Assets	-	-
Deferred Tax Liability / (Asset) Net	-	-
Previous Year	-	-
Deferred Tax Expense / (Saving)	-	-

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

6 OTHER LIABILITIES

PARTICULARS	Rs. in lacs			
	Non-Current		Current	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
(a) Trade Payables				
(b) Current maturities of finance lease obligations (Refer Note No.4 for related Non-Current Portion)				
(c) Interest accrued but not due on borrowings				
(d) Interest Accrued and due on Borrowings				
(e) Income received in advance				
(f) Unpaid dividends				
(g) Application money received for allotment of securities and due for refund and interest accrued thereon				
(h) Unpaid matured deposits and interest accrued thereon				
(i) Unpaid matured debentures and interest accrued thereon				
(j) Employee Benefit Payable (Refer Note No. 7 for Provision for Employee Benefits)				
(k) Other payables				
1) Advance Received from Customer	3			
2) Statutory Payments				
3) Security Deposits				
4) Proposed Dividend & provision of tax on dividend				
5) Payable for retention money				
6) Interest on amount paid to MSMED Creditors as per MSMED Act, 2006				
TOTAL	3	-	-	-

7 PROVISIONS

PARTICULARS	To be disclosed if applicable			
	Long Term		Short Term	
	As at To be disclosed if applicable	As at To be disclosed if applicable	As at To be disclosed if applicable	As at To be disclosed if applicable
(a) Provision for employee benefits (Also refer Note no. 6 for employee benefits payable)				
(b) Others (specify nature)				
Provision for Asset Retirement Obligations				
Provision for Warranties				
Provision for Income Tax				
Derivatives marked to market				
TOTAL	-	-	-	-

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

8 TRADE PAYABLE

PARTICULARS	(Figures in Rs.)	
	As at 31st March 2023	As at 31st March 2022
Trade Payable - Goods In Local Currency In Foreign Currency	-	-
TOTAL TRADE PAYABLE FOR GOODS (A)	-	-
Trade Payable - Services In Local Currency In Foreign Currency	4.93	1.14
TOTAL TRADE PAYABLE FOR SERVICES (B)	4.93	1.14
TOTAL TRADE PAYABLES (A + B)	4.93	1.14

As at 31st March 2023

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					
(ii) Others	4.93				4.93
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					
TOTAL BILLED AND DUE (A)	4.93				4.93
UNBILLED DUES (B)	-				-
TOTAL TRADE PAYABLES (A + B)	4.93				4.93

As at 31st March 2022

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					
(ii) Others	1.14				1.14
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					
TOTAL BILLED AND DUE (A)	1.14				1.14
UNBILLED DUES (B)	-				-
TOTAL TRADE PAYABLES (A + B)	1.14				1.14

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

9 FIXED ASSETS

TANGIBLE ASSETS

Rs. in lacs

Particulars	Rs. in lacs								TOTAL
	Freehold Land	Land under Lease	Building	Plant and Equipments	Furniture and Fixtures	Office Equipments	Vehicles	Computers	
Cost or Valuation									
As at 1st April, 2021									-
Addition									-
Disposals									-
Other Adjustments									-
- Revaluation									-
- Exchange Difference									-
-Borrowing Cost									-
As at 31st March, 2022	-	-	-	-	-	-	-	-	-
Addition				4.58					4.58
Acquisitions									-
Disposals									-
Other Adjustments									-
- Revaluation									-
- Exchange Difference									-
-Borrowing Cost									-
As at 31st March, 2023	-	-	-	4.58	-	-	-	-	4.58
Depreciation									
As at 1st April, 2021									-
Charge for the Year									-
Disposals									-
As at 31st March, 2022	-	-	-	-	-	-	-	-	-
Charge for the Year									-
Disposals									-
As at 31st March, 2023	-	-	-	-	-	-	-	-	-
Impairment Loss									
As at 1st April, 2021									-
Charge for the year									-
Reversal									-
As at 31st March, 2022	-	-	-	-	-	-	-	-	-
Charge for the year									-
Reversal									-
As at 31st March, 2023	-	-	-	-	-	-	-	-	-
Net Block									
As at 31st March, 2022	-	-	-	-	-	-	-	-	-
As at 31st March, 2023	-	-	-	4.58	-	-	-	-	4.58

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

9 Capital Work in Progress

	Rs. in lacs	
	As at	As at
	31st March 2023	31st March 2022
	Rs. in lacs	Rs. in lacs
Capital Work in Progress		
Total	-	-

CWIP Ageing Schedule

As at March 31, 2022

CWIP	Amount in CWIP for a period of				Rs. in lacs
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress			-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

As at March 31, 2021

CWIP	Amount in CWIP for a period of				Rs. in lacs
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress		-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

10 INVESTMENTS

PARTICULARS	Subsidiary / Associate / Joint Venture / Controlled Special Purpose Entity / Others	No. of Shares / Debentures / Bonds / Other Securities	Partly Paid / Fully Paid	Basis of Valuation (Cost / Cost less Provision for other than temporary diminution / Fair Market Value)	Rs. in lacs			
					NON CURRENT		CURRENT	
					As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
(I) Trade Investments								
(a) Investments in Equity Instruments Name of Body corporate								
(b) Investments in Preference Shares Name of Body Corporate								
(c) Investment in Govt. or Trust Securities Name of Security								
(d) Investments in Debentures or bonds Name of Body Corporate								
(e) Investments in Mutual Funds Name of Mutual Fund								
(f) Investments in Partnership Firms Name of Partnership Firm								
(g) Other Non-Current Investments Name of Body Corporate								
Total Trade Investments (I)					-	-	-	-
(II) Non-Trade Investments								
(a) Investment Property Land Building								
(b) Investments in Equity Instruments Name of Body Corporate								
(c) Investments in Preference Shares Name of Body Corporate								
(d) Investment in Govt. or Trust Securities Name of Security								
(e) Investments in Debentures or bonds Name of Body Corporate								
(f) Investments in Mutual Funds Name of Fund								
(g) Investments in Partnership Firms Name of Firm								
(h) Other Non-Current Investments Name of Body Corporate								
Total Non-Trade Investments (II)					-	-	-	-
TOTAL INVESTMENTS (I + II)					-	-	-	-

AGGREGATE VALUE OF QUOTED INVESTMENTS

Particulars	Rs. in lacs			
	Non Current		Current	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Carrying Amount				
Market Value				

AGGREGATE VALUE OF UNQUOTED INVESTMENTS

Particulars	Rs. in lacs			
	Non Current		Current	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Carrying Amount				

AGGREGATE PROVISION FOR DIMINUTION IN VALUE OF INVESTMENTS

Name of Body Corporate	Rs. in lacs	
	Non Current	
	As at 31st March 2023	As at 31st March 2022
Total Provision for other than temporary diminution	-	-

INVESTMENTS IN PARTNERSHIP FIRMS

Name of Partnership Firm:
Total Capital of the Firm:

Name of Partners	Rs. in lacs	
	Share in the firm	
	As at 31st March 2023	As at 31st March 2022

11 Loans and Advances

PARTICULARS	Rs. in lacs			
	Long Term		Short Term	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
SECURED AND CONSIDERED GOOD				
(a) Capital Advances				
(b) Loans and Advances to Related Parties				
To Ultimate Parent				
To Parent				
To Subsidiaries				
To Fellow Subsidiary				
To Joint Ventures				
To Associates				
To Enterprises in which Key Management Personnel have Significant Influence				
To Key Management Personnel				
To Relatives of Key Management Personnel				
(c) Other Loans and Advances (specify nature)				
TOTAL (A)	-	-	-	-
UNSECURED AND CONSIDERED GOOD				
(a) Capital Advances				
(b) Loans and Advances to Related Parties				
To Ultimate Parent				
To Parent				
To Subsidiaries				
To Fellow Subsidiary				
To Joint Ventures				
To Associates				
To Enterprises in which Key Management Personnel have Significant Influence				
To Key Management Personnel				
To Relatives of Key Management Personnel				
(c) Other Loans and Advances (specify nature)				
Prepaid Expenses				
Current Tax Recoverable				
Cenvat Credit Receivable				
VAT Credit Receivable				
Service Tax Credit Receivable (specify nature)				
TOTAL (B)	-	-	-	-
CONSIDERED DOUBTFUL				
(a) Capital Advances				
(b) Loans and Advances to Related Parties				
To Ultimate Parent				
To Parent				
To Subsidiaries				
To Fellow Subsidiary				
To Joint Ventures				
To Associates				
To Enterprises in which Key Management Personnel have Significant Influence				
To Key Management Personnel				
To Relatives of Key Management Personnel				
(c) Other Loans and Advances (specify nature)				
TOTAL CONSIDERED DOUBTFUL	-	-	-	-
Less: Provision for Doubtful Loans and Advances				
TOTAL (C)	-	-	-	-
TOTAL (A + B + C)	-	-	-	-

Disclosures under Long Term and Short Term Loans and Advances:

1 Allowance for bad and doubtful loans and advances shall be disclosed under the relevant heads separately

Loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other persons or
2 amounts due by firms or private companies respectively in which any director is a partner or a director or a member to be separately stated

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

12 OTHER ASSETS

PARTICULARS	Rs. in lacs			
	Non-Current		Current	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
(a) Long Term Trade Receivables (i) Secured and Considered Good (ii) Unsecured and Considered Good (iii) Considered doubtful				
Total Long Term Trade Receivables Less: Provision for Doubtful debts	-	-	-	-
Long Term Trade Receivables (a1) Security Deposits (b) Others Term Deposits with bank for Margin money against bank borrowings Unamortised share issue expenses Unamortised ancillary borrowing costs Unearned revenue Unamortised premium on forward contracts (specify nature)	-	-	-	-
TOTAL	-	-	-	-

Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated

Long Term Trade Receivables Ageing

PARTICULARS	As at 31st March 2023					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good						
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
TOTAL BILLED AND DUE (A)						0
UNBILLED DUES (B)						
TOTAL TRADE RECEIVABLES (A + B)						

PARTICULARS	As at 31st March 2022					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good						
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
TOTAL BILLED AND DUE (A)						0
UNBILLED DUES (B)						
TOTAL TRADE RECEIVABLES (A + B)						

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

13 INVENTORIES

PARTICULARS	Rs. in lacs	
	As at 31st March 2023	As at 31st March 2022
(a) Raw Materials Raw Materials in Transit		
(b) Work-in-Progress		
(c) Finished Goods Finished Goods in Transit Excise Duty on Finished Goods		
(d) Stock-in-trade (goods acquired for trading) Stock-in-trade in transit		
(e) Stores and Spares Stores and Spares in Transit		
(f) Loose Tools Loose Tools in Transit		
(g) Others (specify nature)		
Total	-	-

Mode of Valuation of Inventories

Inventories	Mode of Valuation
(a) Raw Materials	At Cost or Net Realisable Value, whichever is lower. Raw Materials are written down below cost only when the related finished goods are sold below cost
(b) Stores and Spares	At Cost or Net Realisable Value, whichever is lower
(c) Work-in-process	At Cost or Net Realisable Value, whichever is lower
(d) Stock-in-trade	At Cost or Net Realisable Value, whichever is lower
(e) Finished Goods	At Cost or Net Realisable Value, whichever is lower

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

14 TRADE RECEIVABLES

As at 31st March 2023						
PARTICULARS	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good						
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
TOTAL BILLED AND DUE (A)						
UNBILLED DUES (B)						-
TOTAL TRADE RECEIVABLES (A + B)						-

As at 31st March 2022						
PARTICULARS	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good						
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
TOTAL BILLED AND DUE (A)						0
UNBILLED DUES (B)						
TOTAL TRADE RECEIVABLES (A + B)						

PARTICULARS	(Figures in Rs.)	
	As at 31st March 2023	As at 31st March 2022
UNSECURED		
Considered Good	-	-
Considered Doubtful		
Less: Provision for Doubtful Trade Receivables		
Others (Considered Good)	-	-
TOTAL UNSECURED (A)	-	-
SECURED		
Considered Good		
Considered Doubtful		
Less: Provision for Doubtful Trade Receivables		
Others (Considered Good)	-	-
TOTAL SECURED (B)	-	-
TOTAL TRADE RECEIVABLES (A + B)	-	-

Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or member should be separately stated

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

15 CASH AND CASH EQUIVALENTS

PARTICULARS	Rs. in lacs	
	As at 31st March 2023	As at 31st March 2022
(a) Balances with Banks		
In Current Account	2.28	0.12
In Saving Accounts		
In Unpaid Dividend Accounts		
In EEFC A/c		
In Cash Credit Account		
In Term Deposits with original maturity of less than three months		
(b) Cheques, Drafts on hand		
(c) Cash on Hand	0.06	0.13
(d) Others (Specify nature)		
TOTAL	2.34	0.25

BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

PARTICULARS	Rs. in lacs	
	As at 31st March 2023	As at 31st March 2022
(a) Balance held as Margin Money		
(b) Term Deposits with original maturity over 3 months but less than 12 months		
(c) Others (Specify nature)		
TOTAL	-	-

Notes:

Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.
Bank deposits with more than 12 months maturity shall be disclosed separately.

16 REVENUE FROM OPERATIONS		
Particulars	Rs. in lacs	
	As on 31st March 2023	As on 31st March 2022
Sales of Products / Turnover	0	0
Sale of services		
Other Operating Revenue	0	0
TOTAL	0	0

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

17 OTHER INCOME

Particulars	Rs. in lacs	
	As on	As on
	31st March 2023	31st March 2022
Interest Income		
(a) From Long-Term Investments	-	-
(b) From Current Investments	-	-
Net gain / loss on sale of investments		
(a) From Long-Term Investments	-	-
(b) From Current Investments	-	-
Mark to market gain on derivatives		
Dividend Income		
(a) From Long-Term Investments	-	-
(b) From Current Investments	-	-
Other Non-Operating Income (net of expenses directly attributable to such income)		
TOTAL	-	-

18 COST OF MATERIAL CONSUMED

Particulars	Format of Disclosure	
	As at	As at
	31st March 2023	31st March 2022
<u>Raw materials (under broad heads)</u>		
Raw Material 1	-	-
Raw Material 2	-	-
Others	-	-
TOTAL	-	-

19 Purchases of Stock-in-Trade

Particulars	To be disclosed if applicable	
	As at	As at
	31st March 2023	31st March 2022
<u>Goods Purchased under broad heads</u>		
Trading Goods 1	-	-
Trading Goods 2	-	-
Others	-	-
TOTAL	-	-

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

20 CHANGE IN INVENTORIES OF FINISHED GOODS,WIP & STOCK IN TRADE

Particulars	Rs. in lacs	
	As at	As at
	31st March 2023	31st March 2022
Opening Stock		
(i) Finished Goods	-	-
(ii) Trading Goods	-	-
(iii) Goods in Transit	-	-
(iv) Work-in-Process	-	-
TOTAL (A)	-	-
Closing Stock		
(i) Finished Goods	-	-
(ii) Trading Goods	-	-
(iii) Goods in Transit	-	-
(iv) Work-in-Process	-	-
TOTAL (B)	-	-
TOTAL (A - B)	-	-

21 EMPLOYEE BENEFITS EXPENSE

Particulars	0	
	As at	As at
	31st March 2023	31st March 2022
Salaries and Wages	3.45	2.50
Contribution to Provident Fund and Other Funds	-	-
Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)	-	-
Staff welfare expenses	-	-
TOTAL	3.45	2.50

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

22 FINANCE COSTS

PARTICULARS	Rs. in lacs	
	As at	As at
	31st March 2023	31st March 2022
Interest expense	0.94	-
Other borrowing costs	0.00	0.02
Applicable net gain / loss on foreign currency transactions and translation	-	-
TOTAL	0.94	0.02

23 OTHER EXPENSES

PARTICULARS	Rs. in lacs	
	As at	As at
	31st March 2023	31st March 2022
Consumption of stores and spare parts		
Adjustments to carrying amount of investments		
Net loss on foreign currency transaction and translation (other than considered as finance cost)		
Advertisement Expenses	-	0.04
BSE & Other Listing Expenses	6.57	4.38
Filing Fees	0.06	0.05
Office Expenses	0.02	-
Printing & Stationery	0.00	-
Professional Fees	0.12	0.08
Payments to auditor as		
(a) auditor	0.35	0.18
(b) for taxation matters		
(c) for company law matters		
(d) for management services		
(e) for other services		
(f) for reimbursement of expenses		
ROC Expenses	0.08	-
Website Maintenance Expenses	0.07	-
TOTAL	7.28	4.73

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

23 OTHER EXPENSES

PARTICULARS	Rs. in lacs	
	As at	As at
	31st March 2023	31st March 2022
Consumption of stores and spare parts		
Adjustments to carrying amount of investments		
Net loss on foreign currency transaction and translation (other than considered as finance cost)		
Advertisement Expenses	-	0.04
BSE & Other Listing Expenses	6.57	4.38
Filing Fees	0.06	0.05
Office Expenses	0.02	-
Printing & Stationery	0.00	-
Professional Fees	0.12	0.08
Payments to auditor as		
(a) auditor	0.35	0.18
(b) for taxation matters		
(c) for company law matters		
(d) for management services		
(e) for other services		
(f) for reimbursement of expenses		
ROC Expenses	0.08	-
Website Maintenance Expenses	0.07	-
TOTAL	7.28	4.73

Planter's Polysacks Limited
Notes to the Financial Statements for the year ended 31st March 2023

Additional Information required by Part II of Revised Schedule VI

22 Earnings in Foreign Currencies

Particulars	(Figures in Rs.)	
	As at 31st March 2023	As at 31st March 2022
Export of Goods calculated on FOB basis Royalty, know-how, professional and consultation fees Interest and dividend Other income, indicating the nature thereof		
TOTAL	-	-

23 Expenditure made in Foreign Currencies

Particulars	(Figures in Rs.)	
	As at 31st March 2023	As at 31st March 2022
Royalty Know-how Professional and Consultation Fees Interest Other Matters		
Total	-	-

24 Value of Import on CIF basis

Particulars	(Figures in Rs.)	
	As at 31st March 2023	As at 31st March 2022
Raw Materials Components and Spare Parts Capital goods		
Total	-	-

25 Value of imported and indigenous raw materials, stores, components and spare parts

PARTICULARS		As at	As at	As at	As at
		31st March 2023	31st March 2023	31st March 2022	31st March 2022
		Imported	Indigenous	Imported	Indigenous
Spare parts and components	Amount in Rs.				
	%				
Raw Materials	Amount in Rs.				
	%				

Ratio Analysis

Note- The Numerator and Denominator description given below is based on standard format only for understanding purpose. This need to be amended by each company based on specific items

Sr. No.	Ratio	Numerator	Denominator	0	0	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	0.29:1	0.22:1		
2	Debt equity ratio	Total Debt	Shareholder's Equity	0.81:1	0.84:1		
3	Debt service coverage ratio	Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc	Interest & Lease Payments + Principal Repayments	N.A	N.A		
4	Return on Equity	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	N.A	N.A		
5	Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory (Opening + Closing balance / 2)	N.A	N.A		
6	Trader receivable turnover ratio	Net Credit Sales (gross credit sales minus sales return)	Average Accounts Receivable (Opening + Closing balance / 2)	N.A	N.A		
7	Trade payable turnover ratio	Net Credit Purchases (gross credit purchases)	Average Working Capital	N.A	N.A		
8	Net capital turnover ratio	Net Sales (total sales minus sales returns)	Average Working Capital	N.A	N.A		
9	Net profit ratio	Net Profit	Net Sales	N.A	N.A		
10	Return on capital employed	Earning before interest and taxes	(Tangible Net Worth + Total Debt + Deferred	N.A	N.A		
11	Return on investment	Return	Investment	N.A	N.A		