



PLANTER'S POLYSACKS LIMITED

PPL/SE/2023-24
Date: 12/05/2023

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

Scrip ID: ZPPOLYSA
Scrip Code: 523105

Sub.: Outcome of Board Meeting held today i.e., Friday, May 12, 2023, pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 read with of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Friday, May 12, 2023, had *inter alia* taken on record / approved the following:

1. Consideration and adoption of the Audited Financial Statements for the quarter and year ended 31st March, 2023 and reports the Auditors thereon:

The Board of Directors of the Company has considered and approved the Audited Financial Statements for the quarter and year ended 31st March, 2023 and Audit reports as per the regulation 33 of SEBI (LODR), Regulations, 2015.

2. Consideration and adoption of the Directors' Report for the year ended on 31st March, 2023:

The Board of Directors of the Company has considered and approved the Directors' Report for the year ended on 31st March, 2023.

3. Alteration of the Main Object clause of Memorandum of Association of the Company:

The Board of Directors of the Company has considered and approved the altered main object clause of Memorandum of Association of the Company, subject to approval of members of the Company in the ensuing Annual General Meeting.

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





PLANTER'S POLYSACKS LIMITED

4. Approval for 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 has given approval for change of name of the Company from current name of "Planter's Polysacks Limited" to "**Cropster Agro Limited**" or "**PPL Agro Limited**" or any such other name as may be approved by the Central Registration Centre and consequent amendment to Memorandum of Association and Articles of Association of the Company, subject to approval of members of the Company in the ensuing Annual General Meeting.

5. Shifting of the Registered office of the Company from State of Maharashtra to State of Gujarat:

The Board of Directors of the Company has given approval for shifting of the Registered office of the Company from 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, subject to approval of members of the Company in the ensuing Annual General Meeting.

6. Issuance of the Equity Shares on preferential basis:

The Board of Directors of the Company has given approval for issuance of **1,18,60,000 (One Crore Eighteen Lakhs Sixty Thousand)** Equity Shares of the Company on preferential basis at a proposed price of INR 10/- (Indian Rupees Ten) per equity share, subject to approval of members of the Company in the ensuing Annual General Meeting.

7. Fixing the day, date, time and place for the 38th Annual General Meeting (AGM) of the Company:

The Board of director has



PLANTER'S POLYSACKS LIMITED



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14. Acceptance of the resignation given by M/s. M N T and Associates LLP, auditor of the Company:

The Board of Directors have accepted the resignation given by the M/s. M N T and Associates LLP, auditor of the Company w.e.f. 12th May, 2023.

15. Appointment of M/s. J Singh & Associates as the auditor of the Company to fill the casual vacancy:

The Board of Directors of the Company has given approval for appointment of M/s. J Singh & Associates, Chartered Accountants, (Firm Registration No: 110266W) as the auditor of the Company to fill casual vacancy caused by resignation of M/s. M N T and Associates LLP, Chartered Accountants, (Firm Registration No: W100115).

16. Register of Members and share Transfer Books of the Company shall remain closed from Saturday, June 03, 2023 to Friday, June 09, 2023 (both days inclusive) for the purpose of Annual General Meeting.

17. The remote e-voting period commences on Tuesday, June 06, 2023 at 09:00 A.M. and ends on Thursday, June 08, 2023 at 05:00 P.M.

During these period members of the Company holding shares either in physical form or in dematerialized form as on Friday, June 02, 2023 (cut-off date for E-voting) may cast their vote through remote-e voting.

The Board meeting commenced at 06:00 p.m. and concluded at 07:15 p.m.

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

Thanking you,
Yours faithfully,

For, Planter's Polysacks Limited

Jignesh Kumar Patel
Managing Director
DIN: 05257911



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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PLANTER'S POLYSACKS LIMITED
CIN: L19129MH1985PLC243116

Regd. Off.: Office No. 496, Gavdevi Mandir, Ghansoli Village, Off site Ghansoli Gaon Post office, Ghansoli, Navi Mumbai Thane MH 400706
Statement of Standalone Audited Results for the Quarter and year ended 31/03/2023

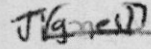
| Particulars | (Rs. In Lacs/amount) | | | | |
|-------------|------------------------------|-------------------------------------------|---------------------------------------------------------|---------------------------------------------------------|-----------------------------------------|
| | Quarter Ended | | | Year Ended | |
| | 3 months ended 31/03/2023 | Preceding 3 months ended 31/12/2022 | Corresponding 3 months ended in the previous year | Year to date figure for current period 31/03/2023 | Year to date figure for the previous |
| | | | | | |

Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on May 12, 2023 and also the Audit was carried out by the Statutory Auditors.
- 2) Previous year figure have been regrouped wherever necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time

Date: May 12, 2023
Place: Navi Mumbai

For, Planter's Polysacks Limited



Jignesh Kumar Patel
Managing Director
DIN: 05257911



PLANTER'S POLYSACKS LIMITED

CIN: L19129MH1985PLC243116

Regd. Off.: Office No. 496, Gavdevi Mandir, Ghansoli Village, Off site Ghansoli Gaon Post office, Ghansoli,
Navi Mumbai, Thane MH 400706

(Rs. In Lacs/amount)

| Standalone Statement of Assets and Liabilities | | |
|------------------------------------------------|------------------|---------------------------|
| Particulars | As at year ended | As at Previous year ended |
| | (31/03/2023) | (31/03/2022) |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, Plant and Equipment | 4.58 | - |
| (b) Capital work-in-progress | - | - |
| (c) Investment Property | - | - |
| (d) Goodwill | - | - |
| (e) Other Intangible assets | - | - |
| (f) Intangible assets under development | - | - |
| (g) Biological Assets other than bearer plants | - | - |
| (h) Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade receivables | - | - |
| (iii) Loans | - | - |
| (i) Deferred tax assets (net) | - | - |
| (j) Other non-current assets | - | - |
| Current assets | | |
| (a) Inventories | - | - |
| (b) Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade receivables | - | - |
| (iii) Cash and cash equivalents | 0.06 | 0.13 |
| (iv) Bank balances other than(iii) above | 2.28 | 0.12 |
| (v) Loans | - | - |
| (vi) Others (to be specified) | - | - |
| (c) Current Tax Assets (Net) | - | - |
| (d) Other current assets | - | - |
| Total Assets | 6.92 | 0.25 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |

| | | |
|---------------------------------------------------------------------------------------------|-------------|-------------|
| (i) Borrowings | 58.21 | 43.67 |
| (ii) Trade payables | - | - |
| (iii) Other financial liabilities (other than those specified in item (b), to be specified) | - | - |
| (b) Provisions | - | - |
| (c) Deferred tax liabilities (Net) | - | - |
| (d) Other non-current liabilities | - | - |
| Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | - |
| (ii) Trade payables | 4.93 | 1.14 |
| (iii) Other financial liabilities (other than those specified in item (c)) | - | - |
| (b) Other current liabilities | - | - |
| (c) Provisions | - | - |
| (d) Current Tax Liabilities (Net) | - | - |
| Total Equity and Liabilities | 6.92 | 0.25 |

For, Planter's Polysacks Limited

Jignesh Patel

Jignesh Kumar Patel
Managing Director
DIN: 05257911



Date: May 12, 2023

Place: Navi Mumbai

PLANTER'S POLYSACKS LIMITED
CASH FLOW STATEMENT AS AT MARCH 31, 2023

(Rs. In Lacs/amount)

| Particulars | As at 31.03.2023 | As at 31.03.2022 |
|--------------------------------------------------------------|---------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net Profit before Taxation | -11.67 | -7.25 |
| Add: Income Tax | - | - |
| Add: Asset Written Off | - | - |
| Less : Profit/loss on sale of assets (other income) | - | - |
| Operating profit before working capital changes | <u>-11.67</u> | <u>-7.25</u> |
| Increase /(Decrease) in Current Liabilities | 3.79 | 0.23 |
| (Increase) / Decrease in Sundry Debtors | - | - |
| (Increase) / Decrease in Loans & Advances (Operating Assets) | - | - |
| (Increase) / Decrease in Fixed Assets | -4.58 | - |
| (Increase) / Decrease in Other Assets | - | - |
| Less : Income Tax paid | - | - |
| Cash generated from operations (A) | <u>-12.46</u> | <u>-7.02</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Net cash from investing activities (B) | <u>-</u> | <u>-</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Increase / (Decrease) in unsecured loans | 14.54 | 7.05 |
| Net cash from financing activities (C) | <u>14.54</u> | <u>7.05</u> |
| Net Increase in Cash & Cash Equivalents (A+B+C) | 2.08 | 0.03 |
| Opening Balance - Cash & Cash Equivalents | 0.25 | 0.22 |
| Closing Balance - Cash & Cash Equivalents | 2.33 | 0.25 |

For, Planter's Polysacks Limited



Jignesh

Jignesh Kumar Patel

Date: May 12, 2023

Place: Navi Mumbai



Ref: W/CMD/56/2016 dated May 27, 2016

I, Jignesh Kumar Patel, Managing Director of M/s. Planter's Polysacks Limited on behalf of the Company hereby declare that, statutory Auditors of the Company, M/s M N T and Associates LLP, Chartered Accountants [Firm Registration No: W100115] have issued an Audit Report with unmodified opinion for the Audited Financial Results (Standalone) of the Company for the quarter and Year ended as on 31st March, 2023.

For, Planter's Polysacks Limited

Jignesh Kumar Patel
Managing Director
(DIN: 05257911)



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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF PLANTER'S POLYSACKS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Planter's Polysacks Limited** for the quarter ended **31st March, 2023** and the year to date results for the period from **01.04.2022 to 31.03.2023** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are prepared in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended **31st March, 2023** as well as the year to date results for the period **01.04.2022 to 31.03.2023**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 results under the provisions of the Companies Act, 2013 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 opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and





in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone

financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 financial results.

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 financial results, 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.





M N T AND ASSOCIATES LLP

CHARTERED ACCOUNTANTS

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 financial results, including the disclosures, and whether the financial results 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.

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

Nishit



CA Nishit Pravin Tanna
Partner, M No.153147

Date: 12th May 2023

Place: Thane

UDIN: 23153147BGYGIR7068