



POLYMAC THERMOFORMERS LIMITED

CIN No. L25201WB1999PLC090774

29A, WESTON STREET, 3RD FLOOR, ROOM NO. : C-5, KOLKATA - 700 012

Ref. No.

Date.....

Date: 01/09/2021

To,
Corporate Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir/Madam,

Sub: Intimation under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 and 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that a Meeting of the Shareholders of the Company will be held on Wednesday, 29th September, 2021, inter alia, to convene the Annual General Meeting of the Company.

Thanking you,

Yours faithfully

For POLYMAC THERMOFORMERS LIMITED

POLYMAC THERMOFORMERS LIMITED

Sunita Shroff

SUNITA SHROFF Director

(Whole time Director)

DIN: 08797136

Encl: 1. Annual Report

CC:

To,

1. **National Securities Depository Limited**
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex, Bandra (East),
Mumbai - 400051

2. **Central Depository Services Limited**

Marathon Futurex,

A-Wing, 25th Floor,

NM Joshi Marg, Lower Parel,

Mumbai 400013



September 29

2021

**Address – 29A, Weston Street, 3rd Floor, Room No-C5,
Kolkata – 700012, West Bengal**

Twenty Second Annual Report
POLYMAC THERMOFORMERS LIMITED
(CIN: L25201WB1999PLC090774)

Annual Report
2020-2021

BOARD OF DIRECTORS

Mr. Pramod Kumar
Agrawal(Director)
Mr. Amit Rathi (Director)
Mr. Puspjeet Kumar (Director)
Mrs. Sunita Shroff
(Wholetime Director)

CHIEF FINANCIAL OFFICER

Mr. Sourav Mondal

BANKERS

ICICI Bank

AUDITORS

Pankaj Verma & Associates

REGISTERED OFFICE

29A Weston Street
Room No C-5,3rd floor
Kolkata-700012
Tele: 033-4601 2317

Email:

polymacthermo@gmail.com

Website:

www.polymacthermoformers.com

SHARE REGISTRARS

Linkintime India Pvt Ltd
59C,Chowringhee Road, 3rd
Floor,Kolkata-700020
Tele: +91 33 22890539/40

Email:

prasanta.sen@linkintime.co.in

Web: www.linkintime.co.in

CONTENTS

	Page No.
1. Notice of Annual General Meeting	4-17
2. Director's Report	18-26
3. MR-3	27-30
4. <i>Certificate of Non-Disqualification of Directors</i>	31-32
5. <i>Nomination & Remuneration Policy & Performance Evaluation Of Directors</i>	33-35
6. <i>Management Discussion and Analysis Report</i>	36-37
7. <i>Corporate Governance Report</i>	38-46
8. <i>CFO Certification</i>	47, 48
9. <i>Independent Auditors Report</i>	49-55
10. <i>Balance Sheet</i>	56
11. <i>Statement of Profit & Loss</i>	57
12. <i>Cash Flow Statement</i>	58
13. <i>Notes to Financial Statement</i>	59-65
14. <i>Proxy Form</i>	66, 67
15. <i>Attendance Slip</i>	68

Notice for Twenty Second Annual General Meeting

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of **POLYMAC THERMOFORMERS LIMITED** will be held on **Wednesday, the 29th day of September, 2021** at **1:00 P.M.** at **29A, Weston Street, 3rd Floor, Room No. C5, Kolkata-700012** to transact the following business:

ORDINARY BUSINESS:

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

- 1.** To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2021, the reports of the Board of Directors and Auditors thereon;
- 2.** To re-appoint Mr. Puspjeet Kumar (DIN: 00548463), Director of the Company, who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. Appointment of Statutory Auditor to fill Casual Vacancy:

To appoint Statutory Auditor of the Company and to fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an ordinary Resolution:

“RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, Pankaj Verma & Associates (FRN No: 322593E), be and are hereby appointed as Statutory Auditor of the company, to fill the casual vacancy caused by the resignation of M/s. KGR & Associates, Chartered Accountant, (FRN No: 326755E)

“RESOLVED FURTHER THAT Pankaj Verma & Associates (FRN No: 322593E), be and are hereby appointed as Statutory Auditors of the company to hold the office from August 30, 2021, until the conclusion of the 22nd Annual General Meeting of the company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the auditors and duly approved by the Board of Director of the company.”

4. Appointment of Statutory Auditor:

To appoint Statutory Auditor of the company and to fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, Pankaj Verma & Associates (FRN No: 322593E), be and are hereby

appointed as the Statutory Auditor of the Company , to hold the office from the conclusion of 22nd Annual General Meeting, for a single term of 5 years, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the auditors and duly approved by the Board of Director of the company.”

“RESOLVED FURTHER THAT any Directors of the Company be and are hereby severally authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

5. Amendment in the Main Object Clause of the Company:

To amend the main object clause of the company and if thought fit to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 and other applicable provisions, if any (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, subject to the approval of Registrar of Companies, West Bengal, and all other statutory approvals as may be required in this regard, consent of the members of the Company be and is hereby accorded to alter the Main object clause of the Memorandum of Association of Company by adding sub-clause 4 & 5 after Clause 3 (A) (3) of the Memorandum of Association of Company:

4. To carry on the business of Project works, Excavation, Site Leveling, Land Reclamation job, Construction works and mining by open cast process etc. by various Heavy Earth Moving Machineries and Modern Equipments.

5. To establish, maintain and operate road transport services (public and private) and ancillary services, act as agents, brokers of road ways and other transport operations of undertaking. To act as Consultants and/ or Contractors in the planning and execution of industrial projects, Government Projects and Public Utility Projects etc.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the director(s) of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, West Bengal.”.

**By Order of the Board
For POLYMAC THERMOFORMERS LIMITED**

**Place: Kolkata
Date: 30/08/2021**

Sd/-

**PUSPJEET KUMAR
(Director)
DIN.: 00548463**

NOTES:

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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy form duly completed and signed, should be deposited with the Company, at its registered office at least 48 hours before the time of the meeting. Proxies submitted on behalf of the Companies, societies, etc., must be supported by an appropriate resolution/authority as applicable. A proxy form for the Annual General Meeting is enclosed.

A person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 as a proxy for any other person or members.

As per Secretarial Standard on General Meeting (SS-2), the Proxy-holders are requested to bring valid identity proofs (viz., PAN Card, Voter ID, Passport, Aadhar Card, Driving License, Bank Pass Book with attested customer photograph and signature etc.) at the venue of the meeting for identification.

2. 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.

3. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from **Thursday, 23rd September, 2021 to Wednesday, 29th September, 2021 (both days inclusive)**, in terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges, where the equity shares of the Company are listed, for the purpose of Annual General Meeting.

4. Members are requested to bring their copy of Annual report at the meeting and produced the enclosed attendance slips at the entrance to the place of the meeting duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.

5. 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.

6. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company on weekdays (3:00 P.M. to 5:00 P.M.) up to and including the date of the Annual General Meeting of the Company.

7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 is available for inspection by the Members at the Registered Office on all working days except on Sundays, during business hours of the Company and the same will be open for inspection at the AGM.

8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection

by the members at the Registered Office on all working days except on Sundays; during business hours of the Company and the same will be open for inspection at the AGM.

9. The Notice of the AGM along with the Annual Report 2020-21 is being sent by electronic mode to those Members whose e-mail 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 e-mail addresses, physical copies are being sent by the permitted mode.

10. Abridged and full version of the Annual Reports will also be available under the Investor Relations Section on the website of the Company: www.polymacthermoformers.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send requests to the email id: polymacthermo@gmail.com or prasanta.sen@linkintime.co.in

11. Members seeking any information with regard to the Accounts are requested to write up to the Company 7 (seven) days before the date of the Annual General Meeting.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent.

13. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no.17/2011 dated April 21, 2011 and circular no.18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.

14. Pursuant to prohibition imposed vide Secretarial Standard on General Meeting (SS-2) issued by The Institute of Company Secretaries of India and The Ministry of Corporate Affairs circular, no gifts/coupons shall be distributed at the Meeting.

15. 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.

16. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **Wednesday 22nd September, 2021** (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or voting at the AGM.

17. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e- mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following: polymacthermo@gmail.com.

18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

19. Procedure and instructions for Members opting to Voting through electronic means:

The remote e-voting period begins on 26th September, 2021 at 9.00 A.M. and ends on 28th September, 2021 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 22nd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 22nd September, 2021

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the 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 i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	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
Individual Shareholders holding securities in demat mode with 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 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hemantsharmaandassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event,

[Forgot User Details/Password?](#) [Physical User Reset Password?](#) option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to polymac thermo@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to polymac thermo@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

By Order of the Board
For POLYMAC THERMOFORMERS LIMITED

Place: Kolkata
Date: 30/08/2021

Sd /-
PUSPJEET KUMAR
(Director)
DIN.: 00548463

Explanatory statement pursuant to section 102 of the Companies Act, 2013

Item No. 3

M/s. KGR & Associates, Chartered Accountants, was appointed as statutory auditors of the Company from 2018-2019 to 2022-2023. M/s. KGR & Associates, Chartered Accountants vide letter dated 30/08/2021 have resigned from the position of Statutory Auditor of the Company, resulting into casual vacancy in the office of Statutory Auditor of the company as envisaged by Section 139 of the Companies Act 2013.

The Board of Director at its meeting held on 30th August 2021, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139 of the Companies Act, 2013 has appointed Pankaj Verma & Associates (FRN No: 322593E), to hold office as the Statutory Auditor of the Company till the conclusion of 22nd Annual General Meeting of the company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee with the Consultation of the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility Certificate from Pankaj Verma & Associates (FRN No: 322593E), to act as Statutory Auditor of the Company in place of M/s. KGR & Associates, Chartered Accountants along with a confirmation that their appointment, if made, would be within limit prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

Item No. 4

The Board of Directors at its meeting held on August 30th, 2021, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of Pankaj Verma & Associates (FRN No: 322593E), as Statutory Auditor of the Company to hold office for a period of five years, from the conclusion of the 22nd Annual General Meeting till the conclusion of 27th Annual General Meeting of the company at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee with the Consultation of the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility Certificate from Pankaj Verma & Associates (FRN No: 322593E), to act as Statutory Auditor of the Company in place of M/s. KGR & Associates, Chartered Accountants along with a confirmation that their appointment, if made, would be within limit prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Brief details of Auditors Appointment:

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Proposed statutory audit fee payable to auditors	Remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee with the Consultation of the Auditors and duly approved by the Board of Directors of the Company
2.	Terms of appointment	5 Years
3.	Material change in fee payable	No material change in fee for the proposed auditors
4.	Basis of recommendation and auditor credentials	The recommendations are based on the fulfilment of the eligibility criteria prescribed by the Companies Act, 2013 with regard to the full time statutory audit experience of the firms, capability, independence assessment, audit experience of banks and NBFCs. Pankaj Verma & Associates Pankaj Verma & Associates is one of the professional services firm. The audit firm has valid Peer Review certificate. Pankaj Verma & Associates is primarily engaged in providing audit and assurance services to its clients.

Item 5

The Company was incorporated on 17th December, 1999 with the main objects as stated in Memorandum of Association. Now, the Company wants to expand / diversify its line of business. Hence, the company has decided to extend their business line by adding sub-clause 4 & 5 after Clause 3 (A) (3) of the Memorandum of Association of Company and thereby amending its existing main object clause. The Board is of view that the business proposed to be undertaken by the company as specified in new Clause No. 3 (A) (4) & (5) of its Memorandum of Association can be carried out more efficiently and economically by the company which has the resources required to undertake the proposed new objects. Therefore, our Board has proposed to alter the object clause of the company.

As per the provisions of Sections 13 of the Companies Act, 2013, approval of the shareholders is required to be accorded for changing the objects clause of the Company & thereby altering the Memorandum of Association by way of passing a Special Resolution.

Therefore, the Board of Directors recommends the Special Resolution as set out at item no. 5 for approval of members of the Company.

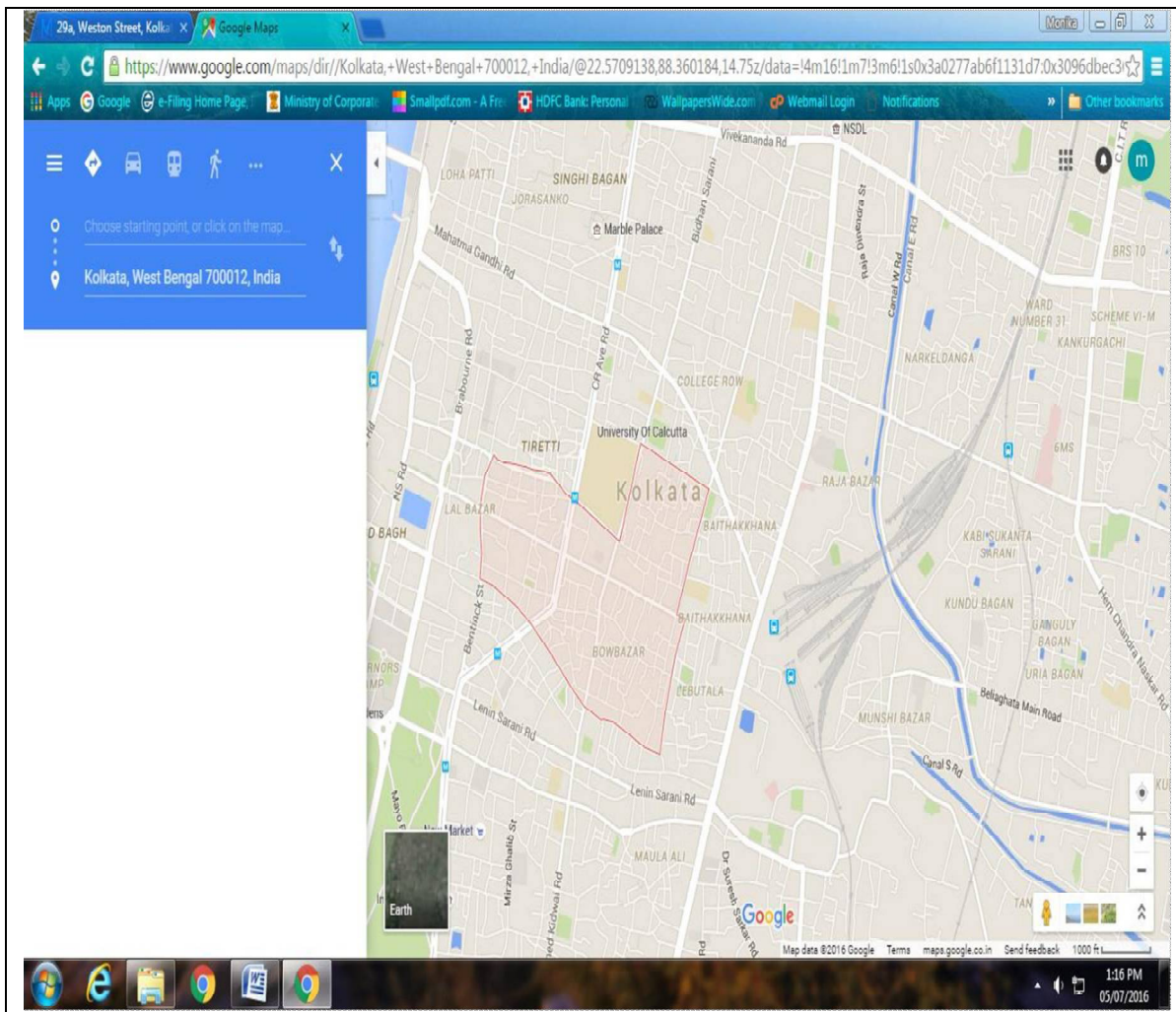
None of the Directors and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any

ANNEXURE TO NOTICE

Details of Directors seeking Appointment / Re-appointment

Name of Director	Mr. Puspjeet Kumar
DIN	00548463
Designation	Non Executive Director
Age, Date of Birth (No. of Shares held)	44 years 01/03/1977 (799750 Shares)
Date of Appointment	04/12/2017
Qualification	Chartered Accountant
Nature of expertise in specific functional areas	Mr. Puspjeet Kumar has been associated with our Group since 2017. He is in charge of the operations of the Group and has been responsible for developing its business relationships. His proactive, personalised approach to the business and competitive spirit has helped towards the growth of the Group and its various businesses.
Name of the company in which he holds directorship as on March 31, 2021 (other than Polymac Thermoformers Limited)	Yaduka Agrotech Private Limited Rampur Agri Fresh Private Limited Yana Metal Trade Private Limited Prince Mercantile Pvt Ltd Kalimata Stock Broking Private Limited Parijat Tradecom Private Limited Disha Vincom Private Limited Dutyal Developer Private Limited Ambition Tradecom Private Limited Excelsior Services Pvt Ltd Sketchy Builders Private Limited Gliana Tradecom Private Limited Vindhywasini Vanijya Private Limited Yaduka Coaching Centre Private Limited
Name of committees in which he/she holds membership/ chairmanship as on March 31, 2021 (other than Polymac Thermoformers Limited)	NIL
Relationship with other Directors and Key Managerial Personnel	Not related to any other Director / Key Managerial Personnel of the Company

ROUTE MAP TO THE VENUE OF THE AGM OF POLYMAC THERMOFORMERS LIMITED



DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present their Twenty Second Annual Report and the Company's Audited Financial Statement for the financial year ended 31st March 2021.

1. FINANCIAL RESULTS:

The Company's financial performance, for the year ended 31st March, 2021 is summarized below:

PARTICULARS	STANDALONE	
	31.03.2021	31.03.2020
Net Sales /Income from Business Operations	6,13,97,465.56	5,24,15,659.37
Other Income	79,06,643.29	54,91,990.65
Total Income	6,93,04,108.85	5,79,07,650.02
Less Total Expenses	6,74,75,583.05	6,00,98,154.30
Profit after depreciation and Interest	18,28,525.80	(21,90,504.28)
Less Current Income Tax	9,03,799.34	0
Less Previous year adjustment of Income Tax ,	0	2,51,292
Less Deferred Tax	0	0
Net Profit after Tax	11,00,862.46	(24,41,796.28)
Dividend (including Interim if any and final)		
Net Profit after dividend and Tax	11,00,862.46	(24,41,796.28)
Amount transferred to General Reserve		
Balance carried to Balance Sheet	11,00,862.46	(24,41,796.28)
No. of Shares	4,781,600	4,781,600
Earnings per share (Basic)	0.23	-0.51
Earnings per Share (Diluted)	0.23	-0.51

2. State of Company's Affairs and Future Outlook:

The year 2020-2021 was indeed a challenging year but instead of constantly keeping a close watch on the various fluctuation and by putting best effort to overcome from it, company able to achieve profit.

The lockdown imposed due to COVID-19 pandemic had a negative impact on the business of the Company. In compliance with the directions issued by Central Government/State Government/Municipal Corporations with a view to prevent and contain the spread of COVID-19, the Company had temporarily shut down its office to ensure the safety and well-being of all its employees, customers and other stakeholders. The company starts its office operations after the demand for our products risen in the market and the CoVid-19 situation is was controlled..

The Company is taking all necessary steps to reduce wastages and make production cost efficient and will surely be able to achieve its target.

On a standalone basis, the revenue from operations for FY 2020-21, increased to Rs. **6,93,04,108.85** as compare from the previous year is Rs. **5,79,07,650.02** (FY 2019-20). However, the Net Profit after Tax is Rs. **11,00,862.46** as compare from the previous year is Rs. **(24,41,796.28)** for FY 2019-20 .

The Management discussion and analysis report, focuses on your Company's strategies for growth and the performance review of the businesses / operations in depth and forms part of this Annual Report.

3. Change In Nature of Business. If Any:

There is no change in the nature of business of the company.

4. Dividend:

In order to conserve the resources, and to improve the financial position of the Company, the Directors of your Company do not recommend any dividend for the current year.

5. Transfer of unclaimed dividend to Investor Education and Protection Fund:

There was no unpaid/unclaimed Dividend declared and paid last year and hence the provisions of Section 125 of the Companies Act, 2013 do not apply.

6. Amounts Transferred to Reserves in terms of Section 134(3)(i) of the Companies Act, 2013

During the year under review, this item is explained under the head "Reserves and Surplus" forming part of the Balance Sheet, as mentioned in the Note No. 2 of the Significant accounting policies and notes forming part of the financial statements.

7. Changes in Share Capital. If Any:

During the Financial Year 2020-2021, the share capital of the Company remained unchanged.

8. Details pertaining to shares in suspense account

There is nil shares in suspense account.

9. Details under Section 67(3) of the Companies Act, 2013 in respect of any scheme of provision of money for purchase of own shares by employees or by trustee for the benefits of employees

There is no such shares as per Section 67(3) of the Companies Act, 2013.

10. Material changes and commitments if any affecting the financial position of the company occurred between the ends of the financial year to which these financial statements relate and the date of the report:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

11. Energy Conservation. Technology Absorption. Foreign Exchange Earnings and Outgo:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure I** and is attached to this report.

12. Statutory Auditors:

Pursuant to applicable provisions of the Act, M/S Pankaj Verma & Associates (FRN No: 322593E), Kolkata is appointed as Statutory Auditor of the Company to hold office until the conclusion of the ensuing AGM upon resignation of M/S KGR & Associates. Thereafter, Pankaj Verma & Associates (FRN No: 322593E), shall continue as statutory auditors of the Company from 2021-2022 to 2025-2026. M/S Pankaj Verma & Associates (FRN No: 322593E), would be within the limits prescribed under the section 141 of the Companies Act, 2013 read with rules and that they are not disqualified for reappointment within the meaning of Section 141 of the Companies Act 2013. They have also confirmed that they hold a valid peer review certificate as prescribed under Regulation 33(1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Auditors' Report for the financial year ended 31st March, 2021 on the financial statements of the Company is a part of this Annual Report. There is no qualification, reservation or adverse remark made by the Statutory Auditors in their report. The Auditors have not reported any incident of fraud in terms of Section 143 (12) of the Act. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

13. Secretarial Audit Report:

In accordance with provisions of Section 204, of the Companies Act, 2013, the Company had appointed M/s. Hemant Sharma & Associates, Practising Company Secretaries as Secretarial Auditor to conduct the secretarial audit of the Company for the Financial Year 2021-22.

The Secretarial Audit Report for the financial year ended on March 31, 2021, is annexed herewith marked as **Annexure-II** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

14. Internal Auditors:

The Company has appointed Prem Suman (M. No. 066806) partner of P. Suman & Associates (Firm Registration No. 327089E) as Internal Auditor of the Company for the Financial Year 2021-22 in accordance with Section 138 of the Act, read with the Companies (Accounts) Rules, 2014.

15. Cost Auditors:

The provision for conducting Cost Audit and or maintaining Cost Record as per the Act does not apply to your Company during the financial year under report.

16. Audit Qualifications on Auditor's Report:

There were no qualifications, reservations or adverse remarks made by the Auditors.

17. Directors and Key Managerial Personnel:

The Key Managerial Personnel of the Company are as follows:

Mr. Jitendra Kumar Modi	Chief Financial Officer
Ms. Sunita Shroff	Whole-time Director

- Mr. Sourav Mondal is appointed as CFO wef. 31/08/2021

(a) Changes in Directors and KMP:

During the financial year 2020-2021 under review, Ms Sunita Shroff was appointed as Additional Director and Ms. Sweta Rathi resigned from board on Board Meeting held on 06.07.2020 and further Ms Sunita Shroff was appointed as Whole time director in Board Meeting as on 03.09.2020. Shareholders of your company also approved her appointment in Annual General Meeting. Mr. Amit Rathi was appointed as Independent Director on Board Meeting held on 03.09.2020 and further the shareholders approved the same in Annual General Meeting.

(b) Declaration by Independent Director(s) and reappointment, if any.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under LODR guidelines, 2016 of Listing Agreement entered into with the Stock Exchanges.

(c) Annual Performance and Board Evaluation.

A declaration by the Independent director(s) under sub-section (6) of section 149 of the Companies Act, 2013 has been received in the meeting. Pursuant to provision of the Companies Act 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee of the Company a structured questionnaire was prepared after taking into consideration the various aspect of the Board Functioning, composition of the Board and its Committee, culture execution and performance of specific duties, obligations and governance.

A certificate has been received from Practicing Company Secretaries – Miss. Puja Pujari, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that none of the Directors on the Board of the Company has 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 statutory authority. The same is annexed to this Report as **Annexure - III**

18. Number of Board Meetings:

The Board of Directors duly met on 01.06.2020; 27.06.2020; 01.07.2020; 06.07.2020; 07.07.2020; 03.09.2020; 12.11.2020; 25.01.2021; and 20.03.2021. The maximum gap between two Board meetings was not more than one hundred and twenty days as per the Section 173(1) of the Companies Act, 2013. The details of Board meetings held during the financial year, attendance of Directors at the meetings, etc., have been provided separately in the report on corporate governance forming part of this Annual Report.

19. COMMITTEES OF BOARD:

Pursuant to various requirements under the Act and the Listing Regulations, the Board of Directors has constituted various committees such as Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee and Sexual Harassment Committee. The details of all the above committees along with composition, terms of reference, attendance at meetings and meetings held during the year, are provided in the "Corporate Governance Report" forming part of this Annual Report

(a) Company's policy relating to directors appointment, payment of remuneration and discharge of their duties:

The Committee has formulated the Nomination and Remuneration Policy which broadly laid down the various principles of remuneration and covers the procedure for selection, appointment and compensation structure of Board members, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of your Company.

(b) Performance evaluation:

The Nomination and Remuneration Committee (NRC) of your Company has formulated and laid down criteria for Performance Evaluation of the Board (including Committees) and every Director (including Independent Directors) pursuant to provisions of Section 134, Section 149 read with Code of Independent Directors (Schedule IV) and Section 178 of the Companies Act, 2013 and the regulation 19 of SEBI LODR guidelines, 2015 covering inter-alia the following parameters namely:

1. Board Evaluation
2. Board Committee Evaluation
3. Individual Director Evaluation

Based on these criteria, the performance of the Board, various Board Committees viz. Audit Committee, Nomination and Remuneration Committee and Individual Directors (including Independent Directors) was evaluated to be satisfactory.

During the year under review, the Independent Directors of your Company reviewed the performance of Non-Independent Directors and Chairperson of your Company, taking into account the views of Executive Directors and Non-Executive Directors.

20. Subsidiaries, Joint Ventures and Associate Companies:

The Company does not have any Subsidiaries, Joint Ventures or Associates Companies during the year under review.

21. Vigil Mechanism/Whistle Blower Policy

The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company

22. Extract of Annual Return:

As provided under Section 92(3) and 134(3)(a) of the Act, read with Rule 12 of Chapter VII Rules of the Companies (Management and Administration) Amendment Rules, 2020, Annual Return in Form MGT-7 for FY 2020-21 is uploaded on the website of the Company i.e. www.polymacthermoformers.com.

23. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

No such orders have been passed against the Company.

24. Internal Financial Controls:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

25. Deposits:

During the year under review, the Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

26. Details of Policy Developed and Implemented by The Company on Its Corporate Social**Responsibility Initiatives:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of section 135 of the Companies Act, 2013 along with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable.

27. Particulars of Loans, Guarantees or Investments made Under Section 186 of The Companies Act, 2013:

There were no loans, guarantees, investments made by the Companies under Section 186 of the Companies Act, 2013 during the year under review which was as per section 186 of the Companies Act, 2013.

28. Particulars of Contracts or Arrangements made with Related Parties:

All the related party transactions of your Company are entered on arm's length basis and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Agreement. There are no materially significant transactions made by the Company with Promoters, Directors or Key Managerial Personnel (KMPs) which have potential conflict with the interest of your Company at large. Members may refer to the notes to the financial statements for details of related party transactions. Since all related party transactions entered into by your Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 is not applicable to your Company.

29. Particulars of Employees and Related Disclosures:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there were no such employees drawing remuneration in excess of the limits set out in the said rules.

In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

30. Corporate Governance:

As per regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "15(2) The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of -15(2)(b): the listed entity which has listed its specified securities on the SME Exchange Provided that for other listed entities which are not companies, but body corporate or are subject to regulations under other statutes, the provisions of corporate governance provisions as specified in regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall apply to the extent that it does not violate their respective statutes and guidelines or directives issued by the relevant authorities. Hence your company is exempted to comply with aforesaid provisions of the SEBI (LODR)

Regulation, 2015

31. SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL ACT, 2013)

There were no complaints received during the financial year 2020-2021 and hence no complaint is outstanding as on 31.03.2021 for redressal. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

32. Risk Management Policy:

Your company already has "Risk Management Policy" in writing which is also uploaded on the website of the company. The policy is regularly updated taking into consideration the changes taking place in the business environment. Your company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

33. Secretarial Standards:

The Company has adhered to applicable Secretarial Standard i.e. SS-1 and SS-2, relating to "Meeting of the Board of Directors' and "General Meetings".

34. Directors Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the profit /loss of the Company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (f) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

35. Management's Discussion and Analysis Report:

Management's Discussion and Analysis Report for the year under review, as stipulated under LODR Guidelines is presented in a separate section forming part of the Annual Report and enclosed as **Annexure V**.

36. Response to COVID-19:

The COVID- 19 pandemic emerged as a global challenge for everyone and every country leading to disruption across the world. Considering the health and safety of the employees, the company tried to adopt work from home model as much as possible. We tried to conduct the business with some modification to employee travel and employee work location but not limited to work from home. In factories where complete halt down was not possible due to manufacturing business, safety measures / initiatives were taken to ensure the well-being of the employees.

37. Acknowledgment:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**By Order of the Board
For POLYMAC THERMOFORMERS LIMITED**

**Place: Kolkata
Date: 30/08/2021**

Sd/-

**PUSPJEET KUMAR
(Director)
DIN.: 00548463**

Sd/-

**SUNITA SHROFF
(Whole time Director)
DIN: 08797136**

Annexure I

A statement pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 on conservation of energy, technology absorption, foreign exchange earnings & outgo.

A. Conservation of Energy:

i	The steps taken or impact on conservation of energy	NIL
ii	The steps taken by the Company for utilising alternate sources of energy	
iii	The capital investment on energy conservation equipment	

B. Technology Absorption:

i	Efforts made towards technology absorption	NIL
ii	Benefits derived like product improvement, cost reduction, product development or import substitution	NIL
iii	I) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year), following information may be furnished: (a) Technology imported. (b) Year of import. (c) Whether technology been fully absorbed (d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof	N.A
iv	The expenditure incurred on research or development	N.A

C. Foreign Exchange Earnings and Outgo:

Particulars	2021	2020
Foreign Exchange Earning	NIL	NIL
Foreign Exchange Outgoings	NIL	NIL

By Order of the Board
For POLYMAC THERMOFORMERS LIMITED

Place: Kolkata
Date: 30/08/2021

Sd/-

PUSPJEET KUMAR
(Director)
DIN.: 00548463

Sd/-

SUNITA SHROFF
(Whole time Director)
DIN: 08797136

Annexure //**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021

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

To,
The Members,
POLYMAC THERMOFORMERS LIMITED
29A Weston Street
3rd Floor, Room No C5
Kolkata - 700012

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **POLYMAC THERMOFORMERS LIMITED** (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.

The Company's Management is responsible for preparation and maintenance of secretarial and other records and for devising proper systems to ensure compliance with the provisions of applicable laws and Regulations.

Based on our verification of the 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, 2021 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, 2021, to the extent applicable, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable;

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as amended
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; as amended
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as replaced by the SEBI (Share Based Employee Benefits) Regulations, 2014: Not Applicable during the year under review.
- e) The Securities & Exchange Board of India (Issue and listing of Debt securities) Regulations, 2008: No instances were reported during the year under review.
- f) The Securities & Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- g) The Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: No delisting was done during the year under review.
- h) The Securities & Exchange Board of India (Buyback of Securities) Regulations, 1998; as amended : No buy-back was done during the year under review.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Provisions of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable on the Company being listed on SME Platform of the Bombay Stock Exchange;

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

- a) 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.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.
- c) None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. We have relied on the representation made by the Company and its officers for systems and mechanism set-up by the Company for compliances under applicable Laws. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities / statements of the Company.

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.

Note: This report is to be read with our letter of even date which is annexed as “ANNEXURE A” and forms an integral part of this report

Place: Kolkata
Date: 23/08/2021

Sd/-
PUJA PUJARI
Company Secretary in Practice
ACS No.: 54368
C.P. No.: 20171
UDIN:- A054368C000819143

“ANNEXURE A”

To,
The Members,
M/s Polymac Thermoformers Limited,
29A, Weston Street,
3rd Floor, Room No. – C5,
Kolkata - 700 012.
CIN: L25201WB1999PLC090774

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.

2. I 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 the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

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

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 23/08/2021

Sd/-
PUJA PUJARI
Company Secretary in Practice
ACS No.: 54368
C.P. No.: 20171
UDIN:- A054368C000819143

Annexure III

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 **POLYMAC THERMOFORMERS LIMITED**
29A Weston Street
3rd Floor, Room No C5
Kolkata - 700012

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **POLYMAC THERMOFORMERS LIMITED** having CIN- L25201WB1999PLC090774 and having registered office at 29A Weston Street 3rd Floor, Room No C5 Kolkata - 700012 (hereinafter referred to as 'the Company'), produced before me/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 my opinion and to the best of my 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 me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr.No.	Name of Director	DIN	Date of appointment in Company
1	PUSPJEET KUMAR	00548463	04/12/2017
2	PRAMOD KUMAR AGRAWAL	03268014	26/12/2016
3	AMIT RATHI	07039219	15/12/2014
4	SUNITA SHROFF	08797136	07/07/2020

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.

Sd/-

PUJA PUJARI
Company Secretary in Practice

Place: **Kolkata**
Date : 25/08/2021

Membership No.: **54368**
COP No.: **20171**
UDIN:A054368C000829318

ANNEXURE: IV

NOMINATION & REMUNERATION POLICY & PERFORMANCE EVALUTION OF DIRECTORS

Introduction

The Board of Directors (herein after referred as 'Board') of the company at its meeting held on 10TH June 2014 have re-constituted the existing Remuneration Committee by changing its nomenclature as Nomination & remuneration Committee (herein after referred as 'committee') of the Board of Director in accordance with the provision of section 178 of the companies Act, 2013 and also stipulated additional terms of reference in line with the Companies Act, 2013.

The committee in their meeting held on June 10, 2014 has formulated the criteria for identification and selection of the suitable candidates for various positions in senior management and also candidates who are qualified to be appointed as director on the Board of the company. The committee also recommended a policy relating to the remuneration for the directors, key managerial personnel and other senior management personnel and a process by which the performance of the directors could be evaluated.

1. Criteria for selection of members on the board of directors and senior management

The committee has adopted the following criteria for selection of members on the Board of the company and also candidates eligible to be appointed in the senior management of the company.

A) Criteria for selection of Directors

Before making any recommendation to the Board for appointment of any director, the committee shall ensure that the candidate:

- a) Possess positive attributes/ qualities such as leadership, accumenship, and experience in running industrial units, entrepreneurship or such other attributes which in the opinion of the committee the candidate possess and are in the interest of the company.
- b) Is not disqualified under sections 164 and 167 of the companies act,2013
- c) Complies with the conditions of being independent as stipulated under the Companies Act, 2013 and listing Agreement entered into with stock Exchanges in case of appointment as an independent director.
- d) Possesses appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, and administration.

B) Criteria for selection of senior Management Personnel

The term senior Management shall have the same meaning as provided under the explanation to section 178 of the Companies Act, 2013.

The committee shall, before making any recommendation to the Board for appointment should ensure that the candidate has the following attributes:

- a) Rich experience in any of the areas viz. Banking, financial, management, legal, sales, marketing, administration, corporate governance, technical operations, or such other areas or disciplines which in the opinion of the management and committee are relevant for the company's business.
- b) Possesses qualities that demonstrate leadership skills, decision making skills, effective communication, hard work, commitment and such other attributes which in the opinion of the committee the candidate possess and are in the interest of the company.

If the committee after due deliberation finds that the candidate meets the above criteria for appointment (as director on the board or in senior management), hence it shall make its recommendation to the Board.

Any amendment to the above criteria for directors and senior management shall be subject to the prior approval of the committee and any such amendment shall be informed to the Board of Directors.

II. Remuneration policy for directors, senior management and key managerial personnel

A) Remuneration of Managing Director, whole Time Director and Manager:

The committee while considering the remuneration of the Managing Director, the whole Time Director and Manager (wherein there is no Managing Director), may take into consideration the performance, the experience of the person, his/her background, job-profile and suitability, his/her past remuneration, the comparative remuneration profile in the industry, size of the company, responsibility shouldered by the Managing Director/Whole time Director etc. Provided that any remuneration considered by the committee shall be in accordance and within the limits stipulated under the companies Act, 2013.

B) Remuneration of Non- Executive Director(NED)

- a) The remuneration to the NEDs may be restricted to the sitting fees being paid for attendance of the meeting of the Board of the Directors.
- b) The Independent Directors of the company shall be entitled to remuneration restricted to the sitting fees being paid for attendance of the meeting of the Board of the Directors provided that any sitting fees paid to non-executive directors.
- c) Independent Directors should not be eligible for stock options of the company, if any
- d) The NEDs and independent Directors of the company shall be paid in addition to the sitting fees a percentage of net profit in a Financial Year, subject to the approval of the Shareholders in the General Meeting.

C) Remuneration of senior Management Personnel and KMPs

The Remuneration of the senior Management Personnel and KMPs shall be in accordance with the policy of the company which is applicable to the employees. The committee may consider the remuneration of a senior Management Personnel keeping in view of the achieving yearly targets, Performance of Business/ Functions under his control, contribution for long term & strategic growth of the company.

III. Evaluation of the performance of Directors**A) Evaluation of performance of Managing Director/ Whole Time Director**

The performance of the Managing Director/ Whole time Time Director of the company may be carried out taking into consideration the performance of the company vis-a-vis the budgets as well as performance of its competitors, emphasis on achieving top line and bottom line targets, influencing the executives to achieve specific and predetermined goals during the financial year, looking after the interest of shareholders and ensuring sustained long-term goals.

B) Evaluation of the performance of Non-Executive Directors and Independent Directors (NEDs and IDs)

The committee while evaluating the performance of the NEDs and IDS may take into consideration various factors as mentioned below:

- a) Attendance at meeting –attendance at Board Meeting, AGMs, committee Meetings
- b) Other Directorship held by NED- in listed or unlisted companies
- c) Other companies in which NED is a chairperson
- d) Participation at Board/ Committee Meetings
- e) Input in strategy decisions
- f) Review of Minutes – Board Minutes, Committee Meeting Minutes and AGM Minutes.
- g) Review of Financial Statements, risks and business performance
- h) Time devoted towards discussion with Management.

**By Order of the Board
For POLYMAC THERMOFORMERS LIMITED**

**Place: Kolkata
Date: 30/08/2021**

**Sd/-
PUSPJEET KUMAR
(Director)
DIN.: 00548463**

**Sd/-
SUNITA SHROFF
(Whole time Director)
DIN: 08797136**

ANNEXURE: V
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Developments

Your Company is engaged as a commercial and agro – industry; however your management is focused to diversify into certain core business activities.

Opportunities & Threats

The Company bears the normal risk in terms of inherent business risk in the kind of business the company is into. The Board of the company has taken a balanced approach for investing in these activities and evaluating the potential as well as the risk to return on capital.

Business Outlook

Your Management is evaluating various business opportunities and evaluating the potential as well as the risk to return on capital.

Risk & Concerns

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to are, credit risk, market risk and operational risk. The Risk Management framework is dynamic and will continue to evolve in line with the emerging risk perceptions.

Information Technology

Our company constantly upgrades its technology both in terms of hardware and software. This also helped installing a good management information system for the management to get timely information for decision making.

Internal Control System and their Adequacy

Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place are checked and further supplemented by MIS which provided for planned expenditure and information on disposal and acquisition of assets.

Financial Performance

The Company had a Profit of Rs. 11,00,862.46/- in the current year.

Human Resources

Your Company continues to lay great stress on its most valuable resource - people. Continuous training, both on the job and in an academic setting, is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety of products and services to the customer of the company.

Cautionary Statement

Statements in the Management Discussion and Analysis Report describing our Company's objectives, expectations or predictions may be forward looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence Company's operations include global and domestic financial market conditions affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factors.

**By Order of the Board
For POLYMAC THERMOFORMERS LIMITED**

**Place: Kolkata
Date: 30/08/2021**

**Sd/-
PUSPJEET KUMAR
(Director)
DIN.: 00548463**

**Sd/-
SUNITA SHROFF
(Whole time Director)
DIN: 08797136**

CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance of **POLYMAC THERMOFORMERS LIMITED** ("the Company") for the financial year ended March 31, 2021 as per Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is set out below:

1. Company's philosophy on code of governance.

Your Company's philosophy envisages reaching people, touching lives globally by following the core values of the Company viz. Quality, Reliability, Consistency, Trust, Passion and Innovation which also form a base of the Corporate Governance practices of the Company. The Company ensures to work by these principles in all its interactions with stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. The Company believes that the same could be achieved by maintaining transparency in its dealings, adopting good policies and governance practices and systems with clear accountability, integrity and highest standards of regulatory compliances. The Company is committed to learn and adopt the best practices of Corporate Governance.

2. Board of Directors

2.1 Composition of the Board:

The composition of the Board is in conformity with Section 149 of the Companies Act, 2013 and Regulation 17 of Listing Regulation. The Board is comprised of 4 Directors as on March 31, 2021. The name and categories of the Directors and Board Committees position held by them in the companies along with details of attendance of Directors at Board Meetings, Annual General Meeting are given below. None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 committees:

Name of Director	Category	No. of Board Meetings Attended	Attendance at Last AGM	** Memberships of Other Board Committees	** Chairmanships of other Board Committees
Puspjeet Kumar	Promoter, Non Executive	9	Yes	4	
Sunita Shroff	Whole time Director, Executive	9	Yes	1	
Amit Rathi	Independent Director, Non Executive	9	Yes	5	
Pramod Kumar Agrawal	Independent Director, Non Executive	9	Yes	5	5

2.2 Details of Board Meetings:

Nine Board Meetings were held during the year. The dates on which the meetings were held are 01st June, 2020; 27th June, 2020; 01st July, 2020; 06th July, 2020; 07th July, 2020; 03rd September, 2020; 12th November, 2020; 25th January, 2021 and 20th March, 2021. The maximum gap between two Board Meetings was not more than one hundred and twenty days as per the Section 173(1) of the Companies Act, 2013.

The Board has identified the following skills/expertise/competencies fundamental in the context of the Company's business and the industry or sector in which it operates.

- **Business & Strategic:** Good business instincts, ability to get to the crux of the issue, ability to provide guidance and active participation in complex decision making, set priorities and focus energy and resources towards achieving goals.
- **Financial Expertise:** Proficiency in financial management and reporting processes, capital allocation and understanding the financial policies.
- **Leadership:** Effective management of business operations, ability to guide on complex business decisions, anticipate changes, setting priorities, aligning resources towards achieving goals and protecting and enhancing stakeholders value.
- **Board Service and Governance:** Develop insights about maintaining board and management accountability. Encouraging, developing and observing good corporate governance practices, driving corporate ethics and values, serving towards the best interest of the stakeholders and maximising stakeholders' value.
- **Environment:** Experience in leading the Sustainability and Environment, Social and Governance visions of the organisation to be able to integrate these into the strategy of the Company
- **Sales & Marketing:** Experience in sales and marketing, understanding of brand equity, provide guidance in developing strategies for increasing sales, enhancing brand value customer satisfaction etc.
- **Governance:** Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values, ability to benchmark with the best governance practices globally, protecting and enhancing stakeholders value.

2.3 Code of Conduct:

The Code of business conduct and ethics for directors and Senior Management Personnel as adopted by the Board is comprehensive code applicable to all Directors and Senior Management Personnel. The Company has posted the code of conduct on its website www.polymacthermoformers.com All Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the period ended March 31, 2021.

3. Committees of the Board

The Board has formed various mandatory and non-mandatory committees and the composition and terms of reference of all the committees is in accordance with the provisions of the Act and the Listing Regulations. Each committee demonstrates the highest level of governance standards and has the requisite expertise to handle the issues relevant to their fields. These committees spend considerable time and provide focused attention to various issues placed before them and guidance provided by these committees lend immense value and support. During the year, all recommendations of the committees of the Board which were mandatorily required have been accepted by the Board. The Board reviews the functioning of these committees from time to time.

The details of the committees are as follows:

3.1 Audit Committee

The Board has constituted a well-qualified Audit Committee in line with the Listing Regulations and the Act. All the members of the committee are Non-Executive, Independent Directors except Ms. Sunita Shroff, Wholtime Director of the Company. The Company Secretary acts as the Secretary to the Audit Committee. The Audit Committee is governed by the terms of reference adopted by the Board which are in line with the regulatory requirements mandated by the Act and the Listing Regulations.

An extract of the terms of reference of the Audit Committee is given below:

- reviewing half yearly and annual financial statements along with Limited Review Report and auditors' report thereon before submission to the Board;
- appointment and reviewing of performance of internal and statutory auditors;
- evaluation of internal financial controls and risk management systems and vigil mechanism;
- oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- scrutiny of intercorporate loans and investments;
- matters required to be included in the Directors' Report in terms of sub-section (3) of Section 134 of the Act to be included in the Directors Responsibility Statement;
- changes if any, in accounting policies and practices and reasons for the same;
- disclosure of related party transactions;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- modified opinion(s) in the draft audit report if any.

Composition and Meetings

During the year under review, Five meetings of the Audit Committee were held on 01st June, 2020; 07th July, 2020; 03rd September, 2020; 12th November, 2020 and 25th January, 2021.

The details of the composition of the Audit Committee as on March 31, 2021 and the members' attendance at the Committee Meetings during the year were as under:

Name of Directors	Designation	Number of Meetings attended
Pramod Kumar Agrawal	Chairman	5
Amit Rathi	Member	5
Sunita Shroff	Member	5

3.2 Nomination and Remuneration Committee

The Nomination and Remuneration Committee ("N&RC") of the Company is governed by the terms of reference adopted by the Board which are in line with the regulatory requirements mandated by the Act and the Listing Regulations.

An extract of the terms of reference of the N&RC is given below:

- To review, assess and recommend to the Board the appointment and removal of Directors and Senior Management;
- To recommend remuneration payable to them;
- To approve the annual remuneration plan of the Company;
- Formulation of criteria for evaluation of directors' performance and
- Formulate the criteria for determining qualifications, positive attributes, and Independence of a Director, and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

Composition and Meetings

During the year under review, three meetings of the Nomination and Remuneration Committee were held on 01st June, 2020; 06th July, 2020 and 03rd September, 2020.

The details of the composition of the Nomination and Remuneration Committee as on March 31, 2021 and the members' attendance at the Committee Meetings during the year were as under:

Name of Directors	Designation	Number of Meetings attended
Pramod Kumar Agrawal	Chairman	3
Amit Rathi	Member	3
Puspjeet Kumar	Member	3

3.3 Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee of the Company is governed by the terms of reference adopted by the Board which are in line with the regulatory requirements mandated by the Act and the Listing Regulations.

The role of the committee shall inter-alia include the following:

- Resolving issues relating to shareholders, including redressal of complaints relating to transfer of shares, dividend etc;
- Review of corporate actions, if any and documents submitted to Stock Exchange;
- Review of measures and steps taken for unclaimed dividend and timely receipt of dividend, annual report, notices by the shareholders of the Company and
- Any allied matter(s) out of and incidental to these functions and not herein above specifically provided for.

Composition and Meetings

During the year under review, four meetings of the Stakeholders' Relationship Committee were held on 01st June, 2020; 03rd September, 2020; 12th November, 2020 and 25th January, 2021.

The details of the composition of the Stakeholders' Relationship Committee as on March 31, 2021 and the members' attendance at the Committee Meetings during the year were as under:

Name of Directors	Designation	Number of Meetings attended
Pramod Kumar Agrawal	Chairman	4
Amit Rathi	Member	4
Puspjeet Kumar	Member	4

Details of shareholders' complaints received, resolved and outstanding during the financial year 2020-21 are given below:

Particulars	No. of Complaints
Complaint outstanding on April 1, 2020	0
Complaints received during the financial year ended March 31, 2021	0
Complaints resolved during the financial year ended March 31, 2021	0
Complaints outstanding on March 31, 2021	0

3.4 RISK MANAGEMENT COMMITTEE:

The Company has the Risk Management Committee as per Regulation 21 of Listing Regulations. The committee has been assigned the work of identifying, assessing and monitoring risk associated with Organization's business operations and the implementation and maintenance of policies and control procedures to give adequate protection against key risk. During the year under review, Risk Management Committee met once on 20th March, 2021

Composition and Meetings

The details of the composition of the Risk Management Committee as on March 31, 2021 and the members' attendance at the Committee Meetings during the year were as under:

Name of Directors	Designation	Number of Meetings attended
Pramod Kumar Agrawal	Chairman	1
Amit Rathi	Member	1
Puspjeet Kumar	Member	1

3.5 SEXUAL HARASSMENT COMMITTEE

The Company has the Sexual Harassment Committee for the welfare of the staff. The committee has been assigned the work of looking after the welfare of the employees and to see that they are not harassed by any means. During the year, under review Sexual Harassment Committee met once on 20th March, 2021 and it was noted that no complaint of sexual harassment against any officers of the Company has been received.

Composition and Meetings

The details of the composition of the Sexual Harassment Committee as on March 31, 2021 and the members' attendance at the Committee Meetings during the year were as under:

Name of Directors	Designation	Number of Meetings attended
Pramod Kumar Agrawal	Chairman	1
Amit Rathi	Member	1
Puspjeet Kumar	Member	1

(a) GENERAL BODY MEETING**a) Annual General Meeting**

Location, date, time and venue, where last three Annual General Meetings were held:

AGM	Financial Year	Date	Location of Meeting	Time
19 th	2017-2018	28 th September, 2018	29A Weston Street 3rd Floor, Room No C5 Kolkata -700012	01:00 P.M.
20 th	2018-2019	16 th August, 2019	29A Weston Street 3rd Floor, Room No C5 Kolkata -700012	01:00 P.M.
21 st	2019-2020	30 th September, 2020	29A Weston Street 3rd Floor, Room No C5 Kolkata -700012	01:00 P.M.

b) Extraordinary General Meeting

NIL

(b)**M****MEANS OF COMMUNICATION:**

The Company has its own website and all vital information relating to the Company and its performance, including reports, official press releases and presentation to analyst are posted on the website. The Company's website address is www.polymacthermoformers.com Further the designated email address for investor complaints is polymacthermo@gmail.com.

(c) GENERAL SHAREHOLDER INFORMATION**6.1 22nd Annual General Meeting**

Day, Date and Time: **Wednesday, September 29, 2021 at 01:00 p.m. (IST)**
 Venue: **29A Weston Street 3rd Floor, Room No C5 Kolkata - 700012**
 Date of Book Closure: **23rd September, 2021 to 29th September, 2021 (Both days inclusive)**
 Financial Year: **April 1, 2020 to March 31, 2021**

6.2 Listing Details

The equity shares of the Company are presently listed on the Bombay Stock Exchange and the Listing fees have been duly paid to the Exchange.

S.N	Name of the Stock Exchanges	Address	Scrip Name, Scrip Code & Scrip ID
1	Bombay Stock Exchange Limited (BSE)	Floor 25, Phiroze Jeejeeboy Towers, Dalal Street, Mumbai – 400001	Scrip Name: Polymac Thermoformers Ltd Scrip Code: 537573 Scrip ID: POLYMAC ISIN: INE826P01018

6.3 Market Price Data:

The Equity shares of the Company are listed on Bombay Stock Exchange Limited. The details of high and low market price data for the financial year ended March 31, 2021 are as under:

Month	Share Price		Volume of Shares Traded
	High (Rs.)	Low (Rs.)	
March, 2021	9.40	9.40	3200

6.4 Registrar and Transfer Agent

Linkintime India Pvt Ltd is the Registrar and Transfer Agent of the Company ("the RTA") and their contact details are as under

Name: Linkintime India Pvt Ltd
 Address: 59C, Chowringhee Road, 3rd
 Floor, Kolkata-700020 Tel No.: +91 33
 22890539/40
 Email id: prasanta.sen@linkintime.co.in:
 Web: www.linkintime.co.in

6.5 Share Transfer System

The Company has outsourced its share transfer function to its RTA which is registered with SEBI for all work related to share registry.

Pursuant to amendments in the Act and the Listing Regulations with effect from April 1, 2019 securities of listed companies can be transferred only in dematerialized form. Accordingly, to avail benefits of dematerialization, members are advised to dematerialize their shares which are held with them in physical form. The shareholders can contact to Company or RTA to dematerialize the shares.

6.6 Distribution of Shareholding as on March 31, 2021:

No. of Equity Shares held	No. of shareholders	% of shareholders	No. of shares Held	% of shareholding
500-1000	5	1.6611	4000	0.0837
1001-2000	5	1.6611	8000	0.1673
2001-3000	4	1.3289	9600	0.2008
3001-4000	165	54.8173	656000	13.7193
4001-5000	14	4.6512	69000	1.4430
5001-10000	47	15.6146	364000	7.6125
10001-above	61	20.2658	3671000	76.7735
TOTAL	301	100	4781600	100

6.7 Dematerialization of Shares and liquidity as on March 31, 2021:

No. of Equity Shares held	No. of shares held	% of Total Issued Capital
No. of shareholders having shares in Physical Mode	58000	1.21
No. of Beneficial Owner and shares in Demat mode		
NSDL	2947000	61.63
CDSL	1776600	37.15
Grand Total	4781600	100

6.8 Categories of Shareholders as on March 31, 2021:

Category	No. of shares held	% to total shareholding
Promoters, Director and Relatives	1070100	22.3796
Banks, Financial Institutions		
Central / State Government		
Venture Capital Fund		
Private Corporate Bodies		
NRI/OCBs		
Public	3708300	77.5535
Clearing Members	3200	0.0669
Grand Total	4781600	100

6.9 Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

There are no ADR/ GDR/ Warrants or any convertible instruments issued by the Company.

6.10 . Certificate on Corporate Governance

As required by Part E of Schedule V of Listing Regulations, a certificate from Miss. Puja Pujari, Practicing Company Secretaries, confirming compliance with the conditions of Corporate Governance is attached to the Board's Report forming part of Annual Report.

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE**For the Financial year ended 31st March, 2021****To,
The Members,
POLYMAC THERMOFORMERS LIMITED**

We have examined the compliance of conditions of Corporate Governance by POLYMAC THERMOFORMERS LIMITED ('the Company') for the year ended March 31, 2021. As the Company is listed on SME platform of Bombay Stock Exchange, it is exempted from the compliance of corporate governance requirements as provided under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraph C, D and E of Schedule V of the Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (collectively referred to as "SEBI Listing Regulation, 2015"). Further as per the decision of the Management and better internal control system, the Company has complied with the Annual Corporate Governance Disclosure Requirement.

The compliance of conditions is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulation, 2015. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance 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.

Place: Kolkata
Date: 25/08/2021

Sd/-
PUJA PUJARI
Company Secretary in Practice
Membership No.: **54368**
COP No.: **20171**
UDIN: **A054368C000829351**

CERTIFICATION BY CHIEF FINANCIAL OFFICER

To,
The Board of Directors,
POLYMAC THERMOFORMERS LIMITED
29A Weston Street
3rd Floor, Room No C5
Kolkata – 700012

I, Jitendra Kumar Modi, Chief Financial Officer of Polymac Thermoformers Limited, certify that:

1. I have reviewed the financial statements and the cash flow statement of the Company for the financial year ended on 31st March, 2021 and that to the best of my knowledge and belief:

a) These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and/or applicable laws and regulations.

2. There are to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

3. For the purposes of financial reporting, I accept the responsibility for establishing and maintaining the internal controls which are monitored by the Company's Internal Audit Team and have evaluated based on feedbacks received from the Company's Internal Audit Team, the effectiveness of the internal control systems of the company pertaining to financial reporting and have reported to the Auditors and the Audit Committee, the deficiencies, if any, in the operation and design of such internal controls.

4. I indicate to the Auditors and the Audit Committee:

a) Significant changes, if any in the internal control over financial reporting during the year;

b) Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and

- c) Instances of significant fraud, if any of which have become aware of and the involvement therein, if any of the management or an employee having a significant role in the Company's internal control system over financial reporting. However, during the year there was no such instance.

DECLARATION REGARDING COMPLIANCE OF CODE OF CONDUCT:

The Board has laid down the Code of Conduct for all Board Members and Senior Management of the Company pursuant to clause D of the Schedule V of Listing regulation with Stock Exchanges.

I hereby confirm that, all the members of the Board and senior Management of the Company have affirmed Compliance with the said Code of Conduct on an annual basis

Jitendra Kumar Modi
CFO

Place: Kolkata
Date: 30/08/2021

INDEPENDENT AUDITORS' REPORT**To the Members of Polymac Thermoformers Limited****Report on Financial Statements**

We have audited the accompanying **Standalone Financial Statements** of M/s **Polymac Thermoformers Limited** ("the Company"), which comprise the Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss A/c, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view, 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

1. in the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at March 31st, 2021.
2. in the case of the Statement of Profit and Loss Account, of the profit for the year ended on that date.
3. in the case of the Cash Flow Statement of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company, we give in the Annexure A 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 all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books

c) the Balance Sheet and Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) in our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) on the basis of written representations received from the directors as on March 31st, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2021, from being appointed as a director in terms of section 164(2) of the Act

f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanation given to us:

i. The company has disclosed the impact of pending litigation on its financial position in its financial statements in accordance with the generally accepted accounting practice.

ii. The company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses.

iii. The company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to the Investor Education and Protection Fund by the company.

For KGR & Associates
Chartered Accountant
(Registration No. 326755E)

Sd/-
CA. Kapil Agarwal
Partner
(Membership No. 060643)
UDIN NO - 21060643AAAAI6407

Place: Kolkata
Dated the 28th Day of May, 2021

Annexure A to the Auditors' Report

The Annexure A referred in paragraph 1 of the Independent Auditor's Report of even date to the members of M/S Polymac Thermoformers Limited on the Financial Statements as of and for the year ended 31st March, 2021.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- I. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, fixed asset has been disposed during the year as per Companies Act, 2013 and therefore does not affect the going concern assumption.
- II. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- III. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted unsecured loans to companies, firms or other Parties covered in the register maintained under Section 189 of the Companies Act, 2013.

(b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken unsecured loans from companies, firms or other Parties listed in the register maintained under Section 189 of the Companies Act, 2013.
- IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- V. The Company has not accepted any deposits from the public.
- VI. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company
- VII. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the

information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, service tax, sales tax, customs duty, excise duty and vat which have not been deposited on account of any disputes.

VIII. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

IX. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

X. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

XI. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

XIV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For KGR & Associates
Chartered Accountant
(Registration No. 326755E)

Sd/-
CA. Kapil Agarwal
Partner
(Membership No. 060643)
UDIN NO - 21060643AAAAA16407

Place: Kolkata
Dated the 28th Day of May, 2021

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **M/S Polymac Thermoformers Limited** ("the Company") as of 31 March, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KGR & Associates
Chartered Accountant
(Registration No. 326755E)

Sd/-
CA. Kapil Agarwal
Partner
(Membership No. 060643)
UDIN NO - 21060643AAAAAI6407

Place: Kolkata
Dated the 28th Day of May, 2021

BALANCE SHEET AS AT 31ST MARCH 2021

POLYMAC THERMOFORMERS LIMITED (CIN: L26201WB1999PLC090774) STANDALONE BALANCE SHEET AS AT 31 ST MARCH, 2021			
Particulars	Note No	Figures as at 31.03.2021 (Audited)	Figures as at 31.03.2020 (Audited)
EQUITY AND LIABILITIES			
A. Shareholders' Funds			
Share Capital	2	Rs. 47,816,000.00	Rs. 47,816,000.00
Reserves and Surplus	3	Rs. 57,366,214.84	Rs. 56,265,352.37
		Rs. 105,182,214.84	Rs. 104,081,352.37
B. Non-current liabilities			
Other long term Liabilities	4	Rs. -	Rs. -
		Rs. -	Rs. -
C. Current Liabilities			
Short Term Borrowing	5	Rs. 15,579,500.18	Rs. 12,756,889.00
Other Current Liabilities	6	Rs. 2,767,343.83	Rs. 5,981,402.93
Provisions	7	Rs. 300,000.00	Rs. 512,353.52
TOTAL		Rs. 18,646,844.01	Rs. 19,250,645.45
GRAND TOTAL		Rs. 123,829,058.85	Rs. 123,331,997.82
ASSETS			
A. Non Current Assets			
Fixed Assets	8		
a) Tangible Asset		Rs. 11,974,987.32	Rs. 12,044,122.57
Non Current Investments		Rs. 2,329,217.00	Rs. 2,155,862.00
Long Term Loans and Advances	9	Rs. 14,455,848.77	Rs. 14,213,687.00
		Rs. 28,760,053.09	Rs. 28,413,671.57
B. Current Assets			
Inventories	10	Rs. 30,363,319.10	Rs. 24,317,557.25
Cash & Bank Balances	11	Rs. 1,826,625.30	Rs. 1,373,541.48
Trade Receivable		Rs. 6,953,524.12	Rs. 5,201,211.00
Short Term Loans and Advances	12	Rs. 55,895,537.23	Rs. 63,996,016.52
Other Current Assets		Rs. 30,000.00	Rs. 30,000.00
TOTAL		Rs. 95,069,005.76	Rs. 94,918,326.25
GRAND TOTAL		Rs. 123,829,058.85	Rs. 123,331,997.82

The accompanying notes 1 to 20 form an integral part of the Financial Statements in terms of our report of even date attached

For KGR AND ASSOCIATES
Chartered Accountants
FRN NO :-326755EE

CA. KAPIL AGARWAL
Partner
Membership No. 060643
Kolkata, 28th Day of May, 2021
UDIN NO - 21060643AAAAAI6407

For and on behalf of the Boards of Director

SUNITA SHROFF **PUSPJEET KUMAR**
(Director) (Director)
(DIN: 08797136) DIN: 00548463

JITENDRA KUMAR MODI
(Chief Financial Officer)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

POLYMAC THERMOFORMERS LIMITED (CIN: L26201WB1999PLC090774) STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021			
Particulars	Note No	Figures as at 31.03.2021 (Audited)	Figures as at 31.03.2020(Audited)
INCOME			
Revenue from Operations	13	Rs. 61,397,465.56	Rs. 52,415,659.37
Other Income	14	Rs. 7,906,643.29	Rs. 5,491,990.65
Total Revenue (A)		Rs. 69,304,108.85	Rs. 57,907,650.02
EXPENSES			
Cost of Raw Materials Consumed	15	Rs. 49,189,401.12	Rs. 38,196,527.49
(Increases)/Decrease in Inventories	16	Rs. -5,758,791.16	Rs. 1,446,038.87
Employee Benefit Expenses	17	Rs. 5,217,723.00	Rs. 5,674,506.22
Finance Cost	18	Rs. 994,429.73	Rs. 1,148,286.01
Depreciation and Amortization Expenses	8	Rs. 984,374.50	Rs. 1,233,377.79
Other Expenses	19	Rs. 16,848,415.85	Rs. 12,399,417.92
Total Expenses(B)		Rs. 67,475,583.04	Rs. 60,098,154.30
Profit/(Loss) Before Exceptional and extraordinary items and tax	(A-B)	Rs. 1,828,525.81	Rs. -2,190,504.28
Prior period item		Rs. 176,136.00	Rs. -
Profit before extraordinary items and tax		Rs. 2,004,661.81	Rs. -2,190,504.28
Extraordinary items		Rs. -	Rs. -
Profit before tax		Rs. 2,004,661.81	Rs. -2,190,504.28
Tax Expenses:			
(1) Current tax		Rs. 903,799.34	Rs. -
(2) Excess amount paid reversed		Rs. -	Rs. -
(3) Deferred tax		Rs. -	Rs. -
(4) Income tax paid for earlier year		Rs. -	Rs. 251,292.00
Profit(Loss) for the period from continuing operations		Rs. 1,100,862.47	Rs. -2,441,796.28
Profit/(Loss) from discontinuing operations		Rs. -	Rs. -
Tax expense of discounting operations		Rs. -	Rs. -
Profit/(Loss) from Discontinuing operations		Rs. -	Rs. -
Profit/(Loss) for the period		Rs. 1,100,862.47	Rs. -2,441,796.28
Earning Per equity share:	20		
(1) Basic		Rs. 0.23	Rs. -0.51
(2) Diluted		Rs. 0.23	Rs. -0.51

The accompanying notes 1 to 20 form an integral part of the Financial Statements in terms of our report of even date attached

For KGR AND ASSOCIATES

Chartered Accountants

FRN NO :-326756EE

CA. KAPIL AGARWAL

Partner

Membership No. 060643

Kolkata, 28th Day of May, 2021

UDIN NO - 21060643AAAAA16407

For and on behalf of the Boards of Director

SUNITA SHROFF

(Director)

(DIN: 08797136)

PUSPJEET KUMAR

(Director)

DIN: 00548463

JITENDRA KUMAR MODI

(Chief Financial Officer)

CASH FLOW STATEMENT FOR THE YEAR ENDED 2021

POLYMAC THERMOFORMERS LIMITED(CIN: L25201WB1999PLC090774)				
CASH FLOW STATEMENT FOR THE YEAR ENDED 2021				
Particulars	For the year ended 31/03/2021		For the year ended 31/03/2020	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		Rs. 1,828,525.81		Rs. -2,190,504.28
<u>Adjustments for:</u>				
Depreciation and amortisation	Rs. 984,374.50		Rs. 1,233,377.79	
Preliminary expenses written off	Rs. -		Rs. -	
(Profit) / loss on sale / write off of assets	Rs. -		Rs. 65,008.00	
Finance costs	Rs. 899,923.95		Rs. 962,333.87	
Interest income	Rs. -5,684,286.00		Rs. -5,181,785.74	
Rent Received	Rs. -		Rs. -	
Net (gain) / loss on sale of investments	Rs. -		Rs. -	
Operating profit / (loss) before working capital changes				
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories of raw material	Rs. -286,971.27		Rs. -304,185.10	
Inventories of WIP	Rs. -443,957.50		Rs. 2,623,005.00	
Inventories of Traded goods	Rs. -		Rs. -	
Inventories of Finished goods	Rs. -5,314,833.09		Rs. -1,176,156.64	
Trade Receivables	Rs. -1,752,313.12		Rs. 9,701,002.00	
Other current assets	Rs. -		Rs. -	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	Rs. -2,845,598.32		Rs. -	
Other current liabilities	Rs. -368,460.77		Rs. 1,025,589.89	
Cash flow from extraordinary items	Rs. -		Rs. -	
Cash generated from operations				
Net income tax (paid) / refunds	Rs. -903,799.34	Rs. -15,715,920.96	Rs. -251,292.00	Rs. 8,697,697.07
Net cash flow from / (used in) operating activities (A)		Rs. -13,887,395.15		Rs. 6,507,192.79
B. Cash flow from investing activities				
Capital expenditure on fixed assets	Rs. -951,456.30		Rs. -2,725,196.00	
Investment in fixed deposits	Rs. -		Rs. -	
Proceeds from maturity of fixed deposits	Rs. -		Rs. -	
Purchase of long-term investments	Rs. -		Rs. -	
- Gold	Rs. -		Rs. -	
- Shares	Rs. -		Rs. -	
- PSU Fund	Rs. -		Rs. -	
Proceeds from sale of long-term investments	Rs. -		Rs. -	
Non Current Investment	Rs. -173,355.00		Rs. -1,673,850.00	
Long term loans and Advances	Rs. -242,161.77		Rs. 125,300.00	
Loans realised/ (Given)	Rs. -		Rs. -	
Short term loans & Advances	Rs. 8,100,479.29		Rs. -7,757,736.66	
Rent Received	Rs. -		Rs. -	
Interest received	Rs. 5,684,286.00		Rs. 5,181,785.74	
Net cash flow from / (used in) investing activities (B)		Rs. 12,417,792.22		Rs. -6,849,696.92
C. Cash flow from financing activities				
Proceeds from issue of equity shares	Rs. -		Rs. -	
Proceeds from long-term borrowings	Rs. -		Rs. -	
Repayment of long-term borrowings	Rs. -		Rs. -	
Proceeds from other short-term borrowings	Rs. 2,822,611.18		Rs. -112,901.00	
Repayment of other short-term borrowings	Rs. -		Rs. -	
Finance cost	Rs. -899,923.95		Rs. -962,333.87	
Net cash flow from / (used in) financing activities (C)		Rs. 1,922,687.23		Rs. -1,075,234.87
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		Rs. 453,084.30		Rs. -1,417,739.00
Cash and cash equivalents at the beginning of the year		Rs. 1,373,541.00		Rs. 2,791,280.00
Cash and cash equivalents at the end of the year		Rs. 1,826,625.30		Rs. 1,373,541.00

For KGR AND ASSOCIATES

Chartered Accountants

FRN NO : 326755EE

CA. KAPIL AGARWAL

Partner

Membership No. 060643

Kolkata, 28th Day of May, 2021

UDIN NO - 21060643AAAAAI6407

For and on behalf of the Boards of Director

SUNITA SHROFF

(Director)

(DIN: 08797136)

PUSPJEET KUMAR

(Director)

DIN: 00548463

JITENDRA KUMAR MODI
(Chief Financial Officer)

Notes to Financial Statements for the year ended 31st March, 2021**NOTE – 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS****SIGNIFICANT ACCOUNTING POLICIES****1. Accounting Conventions**

The Accounts are prepared under historical cost convention based on generally accepted accounting principles and applicable Accounting Standards specified by the Institute of Chartered Accountants of India and IRAC norms issued by RBI. The Company follows accrual system of accounting and recognition of Income and Expenditure is on Accrual basis. Accounting policies, unless specifically stated to be other, are consistent and are in consonance with generally accepted accounting policies.

2. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Fixed Assets and Depreciation

Fixed assets, except land are stated at cost of acquisition cost, net of accumulated depreciation. The cost comprises of purchase cost and other directly attributable cost of bringing the assets to its working condition for intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Depreciation on fixed assets is calculated under life of asset method as per Schedule II of the Companies Act, 2013.

5. Inventory

Inventories are stated at lower of cost. Cost is determined on weighted average / First in first out (FIFO) basis, as considered appropriate by the company. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct cost and related production overheads.

6. Investments

Investments are stated at cost. Provision for diminution in the value of long term investments is made only, if such a decline is other than temporary nature, in the opinion of the management

7. Earning Per Share

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares

8. Employee Benefits

- i) Provident Fund Act and/or Employee State Insurance Act is applicable to the Company during the year under review.
- ii) Provisions of payment of Gratuity Act are not applicable to the Company for the year under review.

9. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

10. Taxation

In accordance with the requirements of Accounting Standards – 22 relating to Taxation on income the deferred tax assets has not been currently recognized in the accounts, as a measure of prudence and as recommended by Accounting Standard – 22.

11. Provisions and contingentLiabilities

Provisions: Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities represent items that are not recognized in the Statement of Financial Position because there is significant uncertainty at that date as to the necessity for the entity to receive or make payments in respect of them.

There is a claim of the WBSEDCL amounting to Rs 2, 74, 03,132/- against which a case is pending in the High Court. In the respect of this case Rs 100,00,000/- is already paid by the company.

AS PER OUR REPORT OF EVEN DATE ATTACHED

POLYMAC THERMOFORMERS LIMITED (CIN: L26201WB1999PLC090774) NOTES FORMING PART OF BALANCE SHEET		
NOTE 2 : SHARE CAPITAL	31st. March 2021	31st. March 2020
	Rs.	Rs.
Authorised Shares		
47,05,000 Equity Shares of Rs. 10 each for cash	Rs. 47,050,000.00	Rs. 47,050,000.00
3,00,000 Preference Shares of Rs. 10 each for cash	Rs. 3,000,000.00	Rs. 3,000,000.00
	Rs. 50,050,000.00	Rs. 50,050,000.00
Issued, Subscribed and Fully Paid Up Share		
46,81,600 Equity Shares of Rs. 10 each paid up for cash	Rs. 47,816,000.00	Rs. 47,816,000.00
Total issued, subscribed and fully paid up equity share capital	Rs. 47,816,000.00	Rs. 47,816,000.00
NOTE 3 : RESERVES AND SURPLUS	31st. March 2021	31st. March 2020
	Rs.	Rs.
Securities Premium	Rs. 58,251,000.00	Rs. 58,251,000.00
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statement	Rs. -1,985,647.63	Rs. 456,148.65
Profit for the year	Rs. 1,100,862.47	Rs. -2,441,796.28
Net Surplus/(Deficit) in the statement of Profit and Loss	Rs. -884,785.16	Rs. -1,985,647.63
Total Reserve and Surplus	Rs. 57,366,214.84	Rs. 56,265,352.37
NOTE 4 : Other Long Term Liabilities	31st. March 2021	31st. March 2020
	Rs.	Rs.
Others		
Others	Rs. -	Rs. -
TOTAL	Rs. -	Rs. -
NOTE 5 : SHORT TERM BORROWING	31st. March 2021	31st. March 2020
	Rs.	Rs.
Cash Credit from Banks (Secured/Unsecured)	Rs. 5,302,918.90	Rs. 5,974,108.00
Unsecured Loan	Rs. 2,721,000.00	Rs. 281,000.00
Advance Taken	Rs. 2,463,278.00	Rs. 2,463,278.00
GECL Loan	Rs. 1,758,000.01	Rs. -
	Rs. 12,245,196.91	Rs. 8,718,386.00
The Above amount includes		
Secured Borrowings	Rs. 5,302,918.90	Rs. 5,974,108.00
Unsecured Borrowings	Rs. 2,721,000.00	Rs. 281,000.00
Advance	Rs. 2,463,278.00	Rs. 2,463,278.00
GECL Loan	Rs. 1,758,000.01	Rs. -
Term Loan	Rs. 3,334,303.27	Rs. 4,038,503.00
TOTAL	Rs. 16,679,600.18	Rs. 12,756,889.00
NOTE 6 : Other Current Liabilities	31st. March 2021	31st. March 2020
	Rs.	Rs.
Trade Payables	Rs. 1,456,292.94	Rs. 4,301,891.26
Other Liabilities		
(a) TDS Payable	Rs. 30,000.00	Rs. 30,000.00
(b) Electricity Payable	Rs. 1,052,876.00	Rs. 924,933.00
(c) ESI Payable	Rs. 15,867.00	Rs. 10,947.00
(d) Salary & Wages Payable	Rs. 335,726.00	Rs. 326,448.00
(e) Audit Fees Payable	Rs. 40,000.00	Rs. 35,000.00
(f) Tax Audit Fees Payable	Rs. 20,000.00	Rs. 10,000.00

(g) PF payable	Rs.	71,121.00	Rs.	13,413.00	
(h) GST	Rs.	-248,797.89	Rs.	328,770.67	
(i) Tcs	Rs.	-5,741.21	Rs.	-	
	TOTAL	Rs.	1,311,050.90	Rs.	1,679,511.67
	GRAND TOTAL	Rs.	2,767,343.83	Rs.	5,981,402.93
NOTE 7 : Provisions	31st. March 2021	31st. March 2020			
	Rs.	Rs.			
Other Provision					
Provision for Income Tax	Rs.	300,000.00	Rs.	512,353.52	
TOTAL	Rs.	300,000.00	Rs.	512,353.52	
NOTE 9 :LONG TERM LOANS AND ADVANCES	31st. March 2021	31st. March 2020			
	Rs.	Rs.			
Other loans and advances					
Security Deposit with WBSEB	Rs.	1,056,095.00	Rs.	811,687.00	
Electricity to WBDCL	Rs.	12,527,753.77	Rs.	12,530,000.00	
Security Deposit with BSE	Rs.	770,000.00	Rs.	770,000.00	
Deposit in Bond	Rs.	102,000.00	Rs.	102,000.00	
	TOTAL	Rs.	14,455,848.77	Rs.	14,213,687.00
NOTE 10 : INVENTORIES (VALUES AT LOWER OF COST AND NET REALIZABLE VALUE	31st. March 2021	31st. March 2020			
	Rs.	Rs.			
Raw Materials	Rs.	1,680,501.63	Rs.	1,393,530.36	
Work in Progress	Rs.	764,982.50	Rs.	321,025.00	
Finished Goods	Rs.	27,917,834.98	Rs.	22,603,001.89	
	TOTAL	Rs.	30,363,319.10	Rs.	24,317,557.25
NOTE 11 : CASH AND BANK BALANCES	31st. March 2021	31st. March 2020			
	Rs.	Rs.			
Cash and cash equivalents					
Balances with banks					
On Current Accounts	Rs.	144,832.13	Rs.	211,092.54	
Cash on Hand	Rs.	1,681,793.17	Rs.	1,162,448.94	
	TOTAL	Rs.	1,826,625.30	Rs.	1,373,541.48
NOTE 12 :SHORT TERM LOANS AND ADVANCES	31st. March 2021	31st. March 2020			
	Rs.	Rs.			
Other loans and advances					
Balance with statutory/government authorities	Rs.	1,830,788.23	Rs.	2,360,505.86	
Others	Rs.	54,064,749.00	Rs.	61,635,510.66	
	TOTAL	Rs.	55,895,537.23	Rs.	63,996,016.52

POLYMAC THERMOFORMERS LIMITED (CIN: L26201WB1999PLC090774) NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS		
	31st. March 2021	31st. March 2020
NOTE 13 : REVENUE FROM OPERATION"	Rs.	Rs.
Sale of Product		
Finished Goods	Rs. 49,721,465.56	Rs. 52,415,659.37
Other Operating Revenues		
Others (Raw Material)		
Revenue from Operation (Gross)	Rs. 49,721,465.56	Rs. 52,415,659.37
Less: Excise Duty		
Revenue from Operation (Net) TOTAL	Rs. 49,721,465.56	Rs. 52,415,659.37
Details of products sold	31st. March 2021	31st. March 2020
	Rs.	Rs.
Finished Goods Sold		
Others	Rs. 49,721,465.56	Rs. 52,415,659.37
Conversion Income	Rs. 11,676,000.00	Rs. -
TOTAL	Rs. 61,397,465.56	Rs. 52,415,659.37
NOTE 14 : OTHER INCOME	31st. March 2021	31st. March 2020
	Rs.	Rs.
Interest Income On		
- Fixed Deposit	Rs. 74,098.00	Rs. 31,363.74
- Others	Rs. 5,610,188.00	Rs. 5,150,422.00
Discount Received	Rs. 880,674.00	Rs. 293,809.91
Stock loss from Amphan	Rs. 1,339,522.00	Rs. -
Miscellaneous Income	Rs. 2,161.29	Rs. 16,395.00
TOTAL	Rs. 7,906,643.29	Rs. 5,491,990.65
NOTE 15 : COST OF RAW MATERIAL AND COMPONENT CONSUMED	31st. March 2021	31st. March 2020
	Rs.	Rs.
Inventory at the beginning of the year	Rs. 1,393,530.36	Rs. 1,089,345.00
Add. Purchases	Rs. 49,476,372.38	Rs. 38,500,712.85
Less: Inventory at the end of the year	Rs. 1,680,501.63	Rs. 1,393,530.36
TOTAL	Rs. 49,189,401.12	Rs. 38,196,527.49
NOTE 16 : (Increases)/Decrease in Inventories	31st. March 2021	31st. March 2020
	Rs.	Rs.
Inventory at the end of the year		
Finished Goods	Rs. 27,917,834.98	Rs. 22,603,001.90
Work in Progress	Rs. 764,982.50	Rs. 321,025.00
	Rs. 28,682,817.48	Rs. 22,924,026.90
Less: Inventory at the beginning of the year		
Finished Goods	Rs. 22,603,001.32	Rs. 21,425,235.77
Work in Progress	Rs. 321,025.00	Rs. 2,944,830.00
TOTAL	Rs. 22,924,026.32	Rs. 24,370,065.77
GRAND TOTAL	Rs. -5,758,791.16	Rs. 1,446,038.87
NOTE 17 : Employee Benefit Expenses	31st. March 2021	31st. March 2020
	Rs.	Rs.
Salary & Wages	Rs. 4,774,567.00	Rs. 5,128,022.00
ESI Employers Contribution	Rs. 140,998.00	Rs. 156,167.00
PF Contribution	Rs. 302,158.00	Rs. 359,724.00
Staff Welfare	Rs. -	Rs. 30,593.22
TOTAL	Rs. 5,217,723.00	Rs. 5,674,506.22
NOTE 18 : Finance Costs	31st. March 2021	31st. March 2020
	Rs.	Rs.
Bank Charges	Rs. 94,505.78	Rs. 185,952.14
Interest on motor Car Loan	Rs. 60,527.08	Rs. 124,736.38
Interest to Banks on Cash Credit, Letter of Credit & Others	Rs. 484,421.84	Rs. 396,049.00
Interest on Term Loan	Rs. 354,975.03	Rs. 441,548.49

TOTAL	Rs. 994,429.73	Rs. 1,148,286.01
NOTE 19 : Other Expenses	31st. March 2021	31st. March 2020
	Rs.	Rs.
Payment to auditor (Refer details below)	Rs. 35,000.00	Rs. 50,000.00
Vehicle Maintenance	Rs. 193,723.31	Rs. 41,772.56
Stock destroyed by fire	Rs. -	Rs. 179,200.00
Registration Fees	Rs. -	Rs. 23,741.00
Repairs of Plant & Machinery	Rs. -	Rs. 34,763.00
Rent Paid	Rs. 2,400,000.00	Rs. 3,400,000.00
Carriage Inward	Rs. 110,505.75	Rs. 455,900.84
Website Maintenance	Rs. 15,200.00	Rs. 105,900.00
Discount	Rs. 5,000.00	Rs. -
Insurance Charges	Rs. 158,881.09	Rs. 132,674.00
Direct Expenses	Rs. 12,232,760.30	Rs. 6,917,723.64
Miscellaneous Expenses	Rs. 6,835.54	Rs. 50,112.00
Demat expense	Rs. 9,000.00	Rs. -
Printing & Stationery	Rs. -	Rs. 17,452.00
Roc Fees	Rs. 5,300.00	Rs. 8,942.37
Fire Extinguishment	Rs. -	Rs. 46,300.00
Legal charges	Rs. -	Rs. 47,510.00
Listing Expenses	Rs. 84,220.86	Rs. 89,633.72
Transportation Expenses	Rs. 278,500.00	Rs. 187,662.50
Certification Charges	Rs. 18,000.00	Rs. -
Loss from Amphan	Rs. 1,136,067.00	Rs. -
Income Tax Payment	Rs. -	Rs. 167,780.00
Loss on sale of Machine	Rs. -	Rs. 65,008.00
Interest on GSI	Rs. -	Rs. 24,248.00
Donation	Rs. 23,500.00	Rs. -
MSME Certificate charges	Rs. 3,258.00	Rs. -
Vat (prior period)	Rs. 3,000.00	Rs. -
Office Expenses	Rs. 129,694.00	Rs. 106,756.80
BG Charge	Rs. -	Rs. 243,240.49
Telephone Charges	Rs. -	Rs. 3,117.00
TOTAL	Rs. 16,848,445.85	Rs. 12,399,417.92
Payment to auditor	31st. March 2021	31st. March 2020
	Rs.	Rs.
As Auditor		
- Tax Audit Fees	Rs. 10,000.00	Rs. 10,000.00
- GST Audit Fees	Rs. 5,000.00	Rs. 5,000.00
- Audit Fees	Rs. 20,000.00	Rs. 20,000.00
- Secretarial Audit Fees	Rs. -	Rs. 15,000.00
TOTAL	Rs. 35,000.00	Rs. 50,000.00
NOTE 20 : Earning Per Share(EPS)		
Net profit/(loss) after tax as per statement of Profit and Loss attributable to Equity Shareholders	Rs. 1,100,862.47	Rs. -2,441,796.28
Weighted average number of equity shares used as denominator for calculating EPS	4781600	4781600
Basic & Diluted Earning Per Share	Rs. 0.23	Rs. -0.51

In terms of our report of even date

For KGR AND ASSOCIATES

Chartered Accountants

FRN NO :-326755EE

CA. KAPIL AGARWAL

Partner

Membership No. 060643

Kolkata, 28th Day of May, 2021

UDIN NO - 21060643AAAAA16407

For and on behalf of the Boards of Director

SUNITA SHROFF

(Director)

(DIN: 08797136)

PUSPJEET KUMAR

(Director)

DIN: 00548463

JITENDRA KUMAR MODI

(Chief Financial Officer)

POLYMAC THERMOFORMERS LIMITED
FIXED ASSETS AS AT 31ST MARCH, 2021

NOTE - 8

Amount in Rs.

Name of the Asset		GROSS BLOCK			DEPRECIATION				NET BLOCK	
	01.04.2020	Additions	Deletions/Adjustment	31.3.2021	01.04.2020	On Additions	Deletions/Adjustment	Dep for the year	31.03.2021	31.03.2020
Land	600,000.00	-	-	600,000.00	-	-	-	-	600,000.00	600,000.00
Building	4,006,987.00	-	-	4,006,987.00	2,570,876.00	-	-	71,805.55	1,364,305.45	1,436,111.00
Plant & Machinery	16,302,946.00	-	-	16,302,946.00	11,543,610.00	-	-	297,150.96	4,397,177.04	4,694,328.00
Printing Machine	1,667,000.00	-	-	1,667,000.00	230,959.00	-	-	90,901.40	1,345,139.60	1,436,041.00
AC Mode Chiller	663,000.00	-	-	663,000.00	247,442.00	-	-	29,670.84	385,887.16	415,558.00
AC Chiller Scroll	-	425,000.00	-	425,000.00	-	-	-	13,488.10	411,511.90	-
Dies & Moulds	1,035,453.00	-	-	1,035,453.00	964,956.00	-	-	7,049.70	63,447.30	70,497.00
Air Compressor	654,075.00	-	-	654,075.00	192,958.00	-	-	37,627.15	423,489.85	461,117.00
Electrical Installment & Equipment	1,817,882.00	-	-	1,817,882.00	1,726,992.00	-	-	16,451.09	74,438.91	90,890.00
Office Equipment	472,412.00	-	-	472,412.00	98,654.00	-	-	62,887.00	309,871.00	372,758.00
Motor Vehicles	3,431,325.00	-	-	3,431,325.00	1,019,068.00	-	-	334,640.00	2,077,620.00	2,412,260.00
Computer	-	41,949.01	-	41,949.01	-	-	-	6,078.46	35,870.55	-
Old Mould	-	42,500.00	-	42,500.00	-	-	-	847.61	41,652.39	-
Plastic Scrap Grinder	-	150,000.00	-	150,000.00	-	-	-	2,757.45	147,242.55	-
Samsung TV	-	48,437.50	-	48,437.50	-	-	-	546.02	47,891.48	-
Mobile 1	-	16,949.15	-	16,949.15	-	-	-	1,621.88	15,327.27	-
Mobile 2	-	102,542.37	-	102,542.37	-	-	-	7,909.98	94,632.39	-
Mobile 3	-	69,321.22	-	69,321.22	-	-	-	2,075.76	67,245.46	-
Camera	-	18,540.00	-	18,540.00	-	-	-	865.55	17,674.45	-
Weight Scale	13,800.00	-	-	13,800.00	13,110.00	-	-	-	690.00	690.00
Generator	446,000.00	-	-	446,000.00	423,702.00	-	-	-	22,298.00	22,298.00
Computer	239,771.00	-	-	239,771.00	208,195.00	-	-	-	31,576.00	31,576.00
TOTAL	31,350,651.00	915,239.25		32,265,890.25	19,241,522.00	-	-	984,374.50	11,974,988.75	12,044,124.00
TOTAL(Previous Year)								1,233,377.79		

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

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

CIN : L25201WB1999PLC090774
 Name of the Company : POLYMAC THERMOFORMERS LIMITED
 Registered Office : 29A WESTON STREET 3RD FLOOR, ROOM NO C5 KOLKATA - 700012

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

I/We being the member(s) of _____, shares of the above named company, hereby appoint

1. Name : _____

Address : _____

E-mail ID: _____

Signature: _____, or failing him/her

2. Name : _____

Address : _____

E-mail ID: _____

Signature: _____, or failing him/her

3. Name : _____

Address : _____

E-mail ID: _____

Signature: _____, or failing him/her

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22ND Annual General Meeting of the Company to be held on Wednesday, September 29, 2021, at 01:00 P.M.. at 29A Weston Street 3rd Floor, Room No C5 Kolkata - 700012 , and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)	Vote	
		For	Against
	<u>ORDINARY BUSINESS</u>		
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31 st March, 2021, the reports of the Board of Directors and Auditors thereon		
2.	To re-appoint Mr. Puspjeet Kumar (DIN: 00548463), Director of the Company, who retires by rotation and being eligible, seeks re-appointment		

Sl. No.	Resolution(s)	Vote	
		For	Against
	SPECIAL BUSINESS		
3.	Appointment of Statutory Auditor to fill Casual Vacancy		
4.	Appointment of Statutory Auditor		
5.	Amendment in the Main Object Clause of the Company		

Signed this _____ day of _____, 2021.

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp
here

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. A Proxy need not be a member of the Company.
3. Please put a "X" in the Box in the appropriate column against the respective resolutions. If you leave the "For" or "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate..

POLYMAC THERMOFORMERS LIMITED
(CIN: L25201WB1999PLC090774)

Email: polymac thermo@gmail.com, website: www.polymac thermoformers.com.
Registered Office: 29A Weston Street 3rd Floor, Room No C5 Kolkata -700012

ATTENDANCE SLIP

Name of the Member	
Registered Address	
E-mail ID	
Ledger Folio/ DP ID / Client ID	
Number of Shares held	

1) I hereby record my presence at the 22ND ANNUAL GENERAL MEETING of the Company being held on Wednesday, September 29, 2021, at 01:00 P.M. at 29A WESTON STREET 3RD FLOOR, ROOM NO C5 KOLKATA - 700012.

2) Signature of the Shareholder / Proxy Present

--

Note:

1. Please fill-up this attendance slip and hand it over at the entrance of the meeting venue.
2. Shareholder / Proxy are requested to bring their copies of the Annual Report for reference at the meeting.

Address:

**29A WESTON STREET 3RD FLOOR, ROOM NO
C5 KOLKATA -700012**

Contact us:

E-mail: polymacthermo@gmail.com