

## NOTICE

Notice is hereby given that 35<sup>th</sup> Annual General Meeting of the members of **COMMERCIAL SYN BAGS LIMITED** will be held on **Wednesday the 18<sup>th</sup> day of September, 2019** at 12:15 P.M. at Hotel Shreemaya Residency, A.B. Road, Near Press Complex, Indore, (M.P.) 452008 to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Financial Statements of the Company including the audited Balance Sheet as at 31<sup>st</sup> March 2019, the statement of Profit & Loss and Cash Flow for the year ended 31<sup>st</sup> March 2019 and the Report of the Boards' and Auditors thereon.
2. To declare dividend on the equity shares of Rs. 10/- each of the Company for the financial year ended 31<sup>st</sup> March, 2019.
3. To appoint a director in place of **Mrs. Ranjana Choudhary (DIN: 03349699)**, who is liable to retire by rotation and being eligible offers herself for re-appointment.
4. To appoint as the Statutory Auditors of the Company for a term of five years and to fix their remuneration and to consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), **M/s. Avinash Agrawal & Co., Chartered Accountants (F.R. No. 022666C)** be and is hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors **M/s Gupta & Ashok, Chartered Accountants**, (whose term will be completed on the conclusion of the ensuing Annual General Meeting), to hold office for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 40<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2024 at such remuneration as may be approved by the Audit Committee and the Board of Directors in consultation with the Auditors, plus applicable taxes and reimbursement of travel and out-of-pocket expenses."

### SPECIAL BUSINESS:

5. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve Bank of India from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, to borrow at any time or from time to time by obtaining loans, overdraft facilities, lines of credit, commercial papers, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from the directors, Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporate or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs 200.00 Crores (Rupees Two Hundred Crores only);

**RESOLVED FURTHER THAT** the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

## Commercial Syn Bags Limited

Formerly known as (Commercial Synbags Ltd.)

CIN : L25202MP1984PLC002889

Registered Office : Commercial House, 3-4, Jaora Compound, M.Y.H. Road, INDORE - 452 001, M.P. INDIA

Ph. +91-731-2704007, 4279525 Fax : +91-731-2704130 E-mail : mails@comsyn.com, Visit at : www.comsyn.com

Works : Plot No. "S-4/3, Sector 1, Pithampur Distt. Dhar M.P. INDIA Ph. +91-7292-415151



6. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in super session of the earlier resolutions passed by the Company in this regard and subject to the approval of the members, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, rules made thereunder (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, consent of the members be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company, on the moveable or immovable properties of the Company, both present and future, in such manner as the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards may deem fit, in favor of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and/or other instruments to secure borrowings of the Company availed/to be availed by way of rupee term loans/INR denominated offshore bonds/foreign currency loans, debentures, bonds and other instruments.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to finalize and settle and further to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid."

7. To consider and, if thought fit to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, read with Companies (Meetings of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act), SEBI (LODR) Regulation, 2015 and regulations as may be framed by the SEBI from time to time including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time and upon the recommendation of the Nomination and Remuneration Committee and Audit Committee, the consent of the members be and is hereby accorded to pay the remuneration to **Mr. Ravindra Choudhary, Chief Executive Officer** and categorized as the Key Managerial Personnel of the Company who is also relative of the directors of the Company upto Rs. 3,50,000/-per month w.e.f., 1<sup>st</sup> September, 2019 upon such break thereof as may be decided by the Nomination and Remuneration Committee of the Board from time to time.

8. To consider and, if thought fit to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, read with Companies (Meetings of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act), SEBI (LODR) Regulation, 2015 and regulations as may be framed by the SEBI from time to time including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time and upon the recommendation of the Nomination and Remuneration Committee, the consent of the members be and is hereby accorded to pay the remuneration to **Mr. Pramal Choudhary, Chief Operating Officer** of the Company who is also relative of the directors of the Company upto Rs. 3,50,000/- per month w.e.f., 1<sup>st</sup> September, 2019 upon such break thereof as may be decided by the Nomination and Remuneration Committee of the Board from time to time.

9. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Shri Hitesh Mehta (DIN-00427646)**, who was appointed as an Independent Director for the 1<sup>st</sup> term of 5 years ending on 19<sup>th</sup> June, 2020 and being eligible for re-appointment for a second term of 5 (Five) Consecutive years, and has submitted a declaration for his independence and upon recommendation of



the Nomination and Remuneration Committee and the Board of directors, Shri Hitesh Mehta, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, w.e.f. 20<sup>th</sup> June, 2020 to 19<sup>th</sup> June, 2025."

Date: 22<sup>nd</sup> August, 2019

**Commercial Syn Bags Limited**

CIN: L25202MP1984PLC002669

Regd. Office: Commercial House,  
3-4, Jaora Compound, M.Y.H. Road,  
Indore-452001 (MP)



By Orders of the Board

*Anamika Gupta*  
Anamika Gupta

Company Secretary & Compliance Officer  
ACS 48148



## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/IES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as a proxy on behalf of members not exceeding 50 in number and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Shareholder.  
The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company duly completed and signed not less than 48 hours before the time fixed for the Meeting. A Proxy form is enclosed herewith.
3. In terms of the Articles 164A as amended by the Members of the Company by way of Postal Ballot Process including Remote-E-voting and the result of the same were declared by the Chairman on 1<sup>st</sup> Nov., 2018. The Members of the Company can waive/forgo, if he/they so desire(s), his/their right to receive the dividend (interim or final) for any financial year on a year to year basis, as per the rules framed by the Board of Directors of the Company from time to time for this purpose. Therefore, the Shareholder, if so wishes exercise their rights to waive/forgo the rights to receive the Dividend for the year 2018-19 needs to fill up the form as available on the website of the company [www.comsyn.com](http://www.comsyn.com) copy of the same is also enclosed with Annual Report and send it to the Company Secretary of the company by way of email at [cs@comsyn.com](mailto:cs@comsyn.com) or [investors@comsyn.com](mailto:investors@comsyn.com) or [investor@bigshareonline.com](mailto:investor@bigshareonline.com) or at the Registered Post or by hand.
4. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
5. The company has notified closure of Register of Members and Share Transfer Books from **Thursday, the 12<sup>th</sup> September 2019 to Wednesday 18<sup>th</sup> September, 2019**, (both days inclusive) for the purpose of 35<sup>th</sup> Annual General Meeting.
6. The Management Discussion and Analysis Report also forms part of this Annual Report.
7. Members seeking any information are requested to write to the Company by email at [investors@comsyn.com](mailto:investors@comsyn.com) at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
8. Members are requested to immediately notify any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) and to the Registrar and Share Transfer Agent of the Company viz. Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra having email Id [investor@bigshareonline.com](mailto:investor@bigshareonline.com) to receive the soft copy of the annual report and all other communication and notice of the meetings etc., of the Company.
9. Electronic copy of the Annual report for the year 2018-19 is being sent to the members whose email IDs are registered with the Share Transfer Agent /Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual reports being sent in the permitted mode. Members may also note that the Annual Report for the year 2018-19 is also available on Company's website [www.comsyn.com](http://www.comsyn.com).
10. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting pursuant to section 113 of Companies Act, 2013 are requested to send a duly certified copy of the relevant Board Resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the Meeting.
11. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the company on all working days, except Saturday, between 11:00 A.M and 1:00 P.M. up to the date of the Annual General Meeting.
12. Members/proxies/ authorized representatives are requested to bring the duly filled and signed attendance slip attached with this report and copy of Annual Report with them to attend the Meeting.
13. The Register of Directors, Key Managerial Personnel and the Register of Contracts or Arrangements, in which the directors are interested and their shareholding, maintained under the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
14. Members may also note that the Notice of 35<sup>th</sup> Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for the year 2018-19 are also available on the website of Company [www.comsyn.com](http://www.comsyn.com) for their download.
15. The Brief profile of the director seeking re-appointment at the ensuing annual general meeting is annexed herewith the Notice.
16. The Route Map of the venue of AGM is given at the last page of Annual Report.
17. **Voting through electronic means**
  1. In compliance with provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be



transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (I) Ltd. (CDSL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
- III. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again at the AGM.

*Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.*

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on **15<sup>th</sup> September, 2019, Sunday (9.00 A.M. IST) and ends on 17<sup>th</sup> September, 2019, Tuesday (5.00 P.M. IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **11<sup>th</sup> September 2019, Wednesday** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **EVSN for COMMERCIAL SYN BAGS LTD.**
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.





- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING**

Name of Directors	Smt. Ranjana Choudhary	Shri Hitesh Mehta
Designation	Whole Time Director	Independent Director
DIN	03349699	00427646
Date of Birth	04/05/1981	09/09/1950
Date of Appointment (Previous Terms)	Appointed as the Whole Time Director w.e.f. 1 <sup>st</sup> June, 2017 for a period of 5 years.	Appointed as the Independent Director w.e.f. 20 <sup>th</sup> June, 2015 for a period of 5 Consecutive Years.
Expertise/Experience in specific functional areas	She has more than 7 years of experience in the field, of administration, management and plastic packaging industry	45 years of experience in Administration and Finance areas
Qualification	B.Com, Master's degree in Computer Management from North Maharashtra University, Jalgaon, (M.H.)	B. Com
No. & % of Equity Shares held	2,21,600 (1.88%)	0
Details of outside Company's directorship held	1. Mohra Infratech Pvt. Ltd.	1. J.M. Chemicals Pvt. Ltd. 2. Kavita Realities Pvt. Ltd. 3. Vivan Real Estate Pvt. Ltd. 4. Felix Properties Pvt. Ltd. 5. Rajgarh Estates Pvt. Ltd. 6. Indian Plast Pack Forum 7. Aero Entertainment Pvt. Ltd.
Chairman / Member of the Committees of the Board of Directors of the Company	CSR Committee - Member	Chairman of the following Committee: 1) Audit Committee; 2) Nomination and Remuneration Committee; 3) Corporate Compliance Committee. Member of the following Committee: 1) Stakeholder Relationship Committee; 2) CSR Committee.
Chairman / Member of the Committees of the Board, Directors of other Companies in which he/she is director	N.A.	N.A.
Disclosures of relationships between directors and KMPs inter-se.	Smt. Ranjana Choudhary is relative of Shri Ravindra Choudhary, CEO of the company	N.A.



**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT  
TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 5& 6:**

Due to the increasing business operations and future growth plans of the Company would necessitate borrowing from bank, financial institutions or any other lending institutions, firms, bodies corporate or persons, both in the national and international markets, as may be considered suitable by the Board. However as per the provisions of section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, apart from temporary loans obtained or to be obtained from the Company's banker in the ordinary course of business except with the consent of the Shareholders in General Meeting by way of special resolution, borrow monies in excess of the aggregate of the paid-up capital and free reserves of the Company. The Members of the Company at their Meeting held on April 26, 2016 had authorizing the Board to borrow monies, from time to time, upto Rs. 100.00 Crores apart from temporary loans obtained or to be obtained from the Company's banker in the ordinary course of business. The Board is of the view that the company is planning some expansion activities due to which the company may require additional long term / short term funds by way of borrowings therefore, it would be appropriate and in the best interest of the Company to increase the borrowing powers by the members to the Board of Director or committee thereof or the person as may be authorized by the Board or Committee thereof from time to time to borrow monies, whether secured or otherwise (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), from time to time on behalf of the company to Rs. 200.00 Crores (Rs. Two Hundred Crores) over and above the paid-up capital of the Company and its free reserves of the Company.

As explained above consequent to the proposed increase in the borrowing limits of the Company it would be necessary to revise the approval for creation of charge on properties of the Company given by the members in their General Meeting held for creation of security and charge on the assets of the Company which may mean or include whole or substantially the whole of undertaking of the Company which inter alia provides powers to the secured lenders to dispose of the securities for realization of their loan amount, therefore it is required to seek consent of shareholders by way of special resolution.

As per section 110 of the Companies Act, the approval of members under section 180(1)(c) of the Companies Act, 2013 can be taken through the Postal Ballot Process. However, the Company is providing remote e-voting facility at the ensuing Annual General Meeting, therefore as per Notification No. S.O. 630(E) dated 9<sup>th</sup> Feb., 2018, the Board of directors of the company seek approval of the members by way of the remote e-voting at the annual general meeting.

Therefore, the Board recommends the **Special Resolution** as mentioned at item No.5 and 6 of this Notice for your approval.

None of the Directors and Key Managerial Personal and their relatives is either directly or indirectly concerned or interested, in the proposed resolutions. However, the directors and their relatives may be considered as financially interested to the extent of the interest as may be received by them on the unsecured loan, if any, as may be provided by them to the Company from time to time.

**Item No. 7& 8:**

Mr. Ravindra Choudhary, Chief Executive Officer and Mr. Pramal Choudhary, Chief Operating Officer of the company was appointed by the Board w.e.f. 12<sup>th</sup> May, 2016 upon the recommendation of the Nomination and Remuneration Committee (NRC). Shri Ravindra Choudhary also holds the responsibility of the Key Managerial Personnel u/s 203 of the Companies Act, 2013.

Since both the aforesaid executives are relatives of Mr. Anil Choudhary, Chairman & Managing Director and Mrs. Ranjana Choudhary, Whole-time Director, therefore his appointment falls under section 188(1)(f) of the Companies Act, 2013.

As per the provisions of Section 188 (1)(f) of the Companies Act, 2013 read with Rule 3(b) of the Companies (Meetings of Board & its Powers) Rules 2014; approval of members of the Company by way of ordinary resolution is required for payment of monthly remuneration exceeding Rs. 2.50 Lakhs p.m. to the relative of Directors in the office of place of profit.

The NRC and the Board has reviewed the performance of the aforesaid executives and considering the nature of complexity of the position handled by them, the NRC and the Board considers that the Company needs to approve the remuneration which is in excess of the statutory limit prescribed for the Board of directors of the Company, i.e. upto Rs. 3,50,000 p.m. w.e.f. 1<sup>st</sup> September, 2019.

your Directors recommend the resolutions as set out in the Item No. 7 and 8 for your approval as **Ordinary Resolution**.

Mr. Anil Choudhary, the Chairman and Managing Director, Mrs. Ranjana Choudhary the Whole-time Director being the relatives of the aforesaid appointee may be considered interest otherwise and Shri Ravindra Choudhary being the CEO (Key Managerial Personnel may be deemed to be considered as financially interest to the extent of the remuneration as may be drawn by him and to the extent of their shareholding. Except this, none of the other Directors or KMP or their relatives, are in any way concerned with or interested financially or otherwise in the resolution.



**Item No. 9**

Shri Hitesh Mehta (DIN:00427646) was appointed as the Independent Directors of the Company for a first term of 5 consecutive years and to holds office as Independent Director upto 19<sup>th</sup> June, 2020.

The Nomination and Remuneration Committee (NRC) of the Board on the basis of the performance evaluation, has recommended for his re-appointment as the Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, considers that, given his background and experience and contributions made by him during his tenure; the continued association would be beneficial to the Company and it is desirable to continue to avail their services as an Independent Director. Accordingly, it is recommended to re-appoint him as the Independent Director for a second term of 5 (five) consecutive years w.e.f. 20<sup>th</sup> June, 2020 not liable to retire by rotation.

The aforesaid independent director proposed for re-appointment is not disqualified as a Director in terms of Section 164 of the Act and other applicable laws and has given his consent to act as an Independent Director along with declaration that he meet the criteria of independence as prescribed both under section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015. In the opinion of the Board, Shri Mehta fulfil the conditions for re-appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (LODR) Regulation, 2015.

Shri Mehta shall be paid remuneration by way of fee for attending meetings of the Board. Copy of draft letter of appointment setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Shri Hitesh Mehta the Independent Director may be deemed to be interested in the resolution to the extent of the fee for attending the meetings as may be payable to him, if any. Save and except the above, none of the other Directors / Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Shri Mehta do not hold any share in the company.

Your directors recommend passing resolutions as set out in the Item No. 9 by way of **Special Resolution**.

Date: 22<sup>nd</sup> August, 2019

Place: Indore

**Commercial Syn Bags Limited**

CIN: L25202MP1984PLC002669

Regd. Office: Commercial House,

3-4, Jaora Compound, M.Y.H. Road,

Indore-452001 (MP)



By Orders of the Board of Directors

*Anamika Gupta*  
Anamika Gupta

Company Secretary & Compliance Officer  
ACS 48148



# PROXY FORM FORM MGT- 11

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

Name : **COMMERCIAL SYN BAGS LIMITED**  
 CIN : L25202MP1984PLC002669  
 Regd. office : Commercial House, 3-4, Jaora Compound M.Y.H. Road Indore MP 452001  
 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 ..... E-mail Id:.....  
 Address ..... or failing him:.....  
 Signature .....  
 2. Name ..... E-mail Id:.....  
 Address ..... or failing him:.....  
 Signature .....  
 3. Name ..... E-mail Id:.....  
 Address ..... or failing him:.....  
 Signature .....

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the company, to be held on **Wednesday, the 18<sup>th</sup> September, 2019** at 12:15 P.M. at Hotel Shreemaya Residency, A.B. Road, Near Press Complex, Indore, (M.P.) 452008, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		Nature of Resolution
No	Ordinary Business	
1.	Adoption of Audited Financial Statements of the Company including the Audited Balance Sheet as at March 31, 2019, the Statement of Profit & Loss and Cash Flow for the year ended March 31 <sup>st</sup> , 2019 and the Reports of the Board and Auditors thereon.	Ordinary
2.	To declare dividend on equity shares of Rs. 10/- each of the Company for the financial year ended 31 <sup>st</sup> March, 2019	Ordinary
3.	Re-appointment of Mrs. Ranjana Choudhary (DIN: 03349699), who is liable to retire by rotation and being eligible, offers herself for re-appointment.	Ordinary
4.	To consider and approve appointment of M/s. Avinash Agrawal & Co., Chartered Accountants (F.R. No. 022666C), as the Statutory Auditors of the Company for a term of five years and to fix their remuneration	Ordinary
Special Business		
5.	To increase borrowing powers of the board under section 180(1)(c) of the Companies, Act, 2013	Special
6.	To authorize the Board for creation of charge on the assets of the company to secure the borrowings under section 180(1)(a) of the Companies, Act, 2013	Special
7.	To consider and approve the remuneration payable to Mr. Ravindra Choudhary, Chief Executive Officer pursuant to section 188(1)(f) of the Companies Act, 2013	Ordinary
8.	To consider and approve the remuneration payable to Mr. Pramal Choudhary, Chief Operating Officer pursuant to section 188(1)(f) of the Companies Act, 2013	Ordinary
9.	To consider and approve the appointment of Shri Hitesh Mehta as the Independent Director of the company for a further period of 5 (Five) Consecutive years w.e.f. 20 <sup>th</sup> June, 2020 as a director not liable to retire by rotation	Special

Signed this..... day of..... 2019

Signature of shareholder

Affix  
Revenue  
Stamp

Signature of Proxy holder(s)

Note: 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 person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy and such person cannot act as a proxy for any other person or shareholder.

## ATTENDANCE SLIP

35<sup>th</sup> Annual General Meeting of Commercial Syn Bags Limited held on Wednesday, 18<sup>th</sup> September, 2019  
at Hotel Shreemaya Residency, A.B. Road, Near Press Complex, Indore, (M.P.) 452008

R.F. No. \_\_\_\_\_

Mr./Mrs./Miss \_\_\_\_\_

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 35<sup>th</sup> Annual General meeting of the Company on Wednesday, 18<sup>th</sup> September, 2019 at Hotel Shreemaya Residency, A.B. Road, Near Press Complex, Indore, (M.P.) 452008 at 12:15 P.M.

(If signed by proxy, his name should be written in block letters)

\_\_\_\_\_  
(Shareholders/Proxy's Signature)

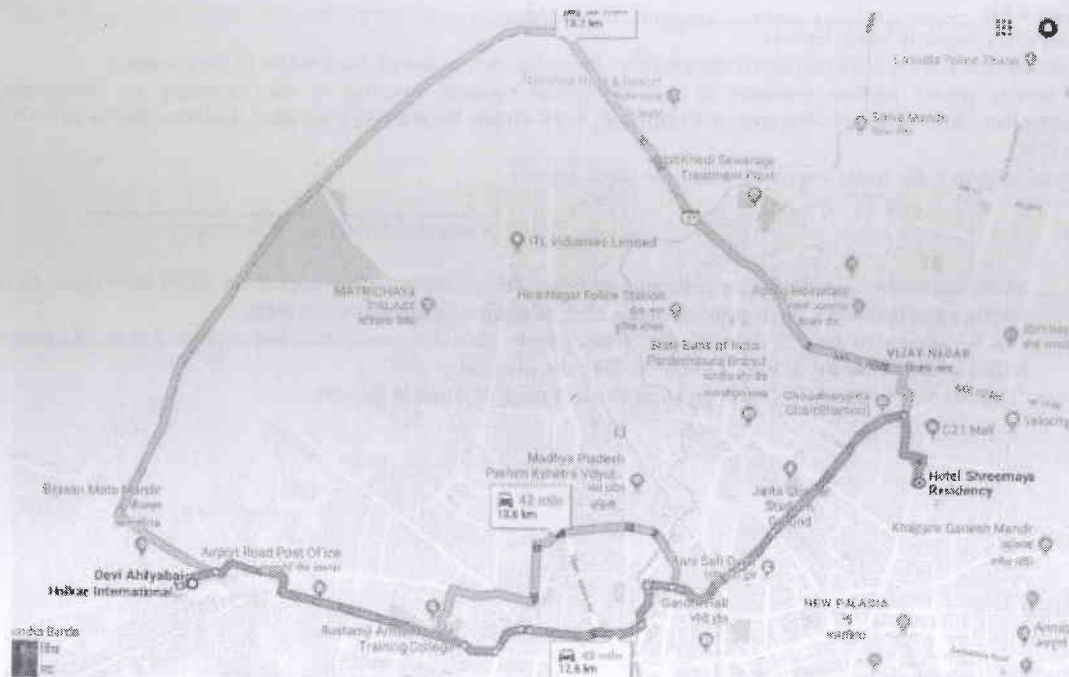
Note:

1. Shareholders/proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

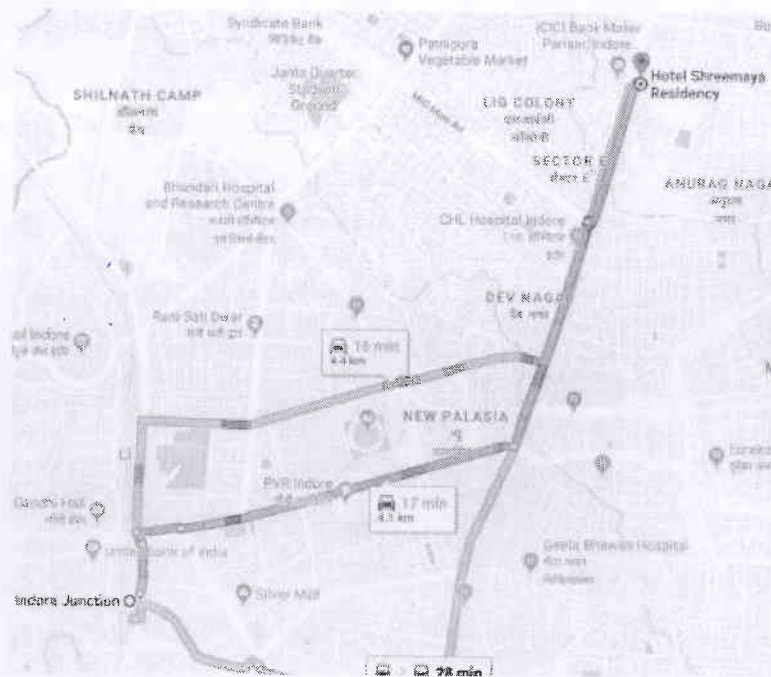
**Note: The Map of Venue of AGM is given at the last page of Annual Report.**

# ROUTE MAP TO THE VENUE OF AGM

Hotel Shreemaya Residency, A.B. Road, Near Press Complex, Indore, (M.P.) 452008



## Devi Ahilyabai Holkar International Airport to Hotel Shreemaya Residency



## Indore Railway Station to Hotel Shreemaya Residency