

NOTICE

Notice is hereby given that 34th Annual General Meeting of the members of COMMERCIAL SYN BAGS LIMITED will be held on Friday, 7th day of September, 2018 at 12:15 P.M. at Hotel Shreemaya Residency, A.B. Road, Near Press Complex, Indore 452 008 (M.P.) to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider, approve and adopt the Financial Statements of the Company including the Audited Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss and Cash Flow for the year ended 31st March, 2018 and the Report of the Board and Auditors thereon.
2. To appoint a director in place of Mr. Virendra Singh Pamecha (DIN: 07456367), who is liable to retire by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the Companies Act 2013 and rules made thereunder, pursuant to recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the 30th Annual General Meeting held on 30th September, 2014, the appointment of M/s Gupta & Ashok, Chartered Accountants (ICAI Firm Registration No. 02254C), as the Auditors of the Company to hold office till the conclusion of 35th Annual General Meeting of the Company to be held in the year 2019 be and is hereby ratified for the year 2018-19 and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending 31st March, 2019 as may be approved by the Audit Committee and the Board of directors in consultation with the Auditors.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following as **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and upon recommendation of Nomination & Remuneration Committee the consent of the members be and is hereby accorded for increase in remuneration of Shri Virendra Singh Pamecha, Whole-time Director of the Company upto Rs. 1,75,000/- (Rs. One Lakh Seventy Five Thousand only) per month with effect from 2nd August, 2018 till the remaining part of his tenure i.e. till 25th March, 2021, however, other terms & condition of appointment shall remain same.

RESOLVED FURTHER THAT in addition of his aforesaid remuneration Shri Virendra Singh Pamecha, Whole-time Director shall also be entitled for the following benefits which shall not be considered for the purpose of calculation of the maximum permissible remuneration as it covers under the exempted category.

1. Employers Contribution to PF: As per the Rules of the Company.
2. Gratuity: As per the rules of the Company, subject to the maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
3. Earned Privilege Leave: As per the rules of the Company subject to the condition that the leave accumulated but not availed of will be allowed to be encashed for 15 days' salary for every year of completed services at the end of the tenure.

FACILITIES TO PERFORM THE COMPANIES WORK:

1. Car: The Company shall provide a car with driver for the Company's business and if no car is provided, reimbursement of the conveyance/car expenses shall be made as per actual on the basis of claims submitted by him.
2. Telephone, Internet & Cell: Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Whole-time Director.

RESOLVED FURTHER THAT in the event of there being any loss or inadequacy of profits for any financial year, the aforesaid remuneration payable to Shri Virendra Singh Pamecha shall be minimum remuneration payable by the Company as per the requirement of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Shri Virendra Singh Pamecha Whole-time Director shall also be entitled to reimbursement of actual entertainment, travelling time to time to perform his duties as per rules of the Company.

RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company without any requirement to seek further approval of the members of the Company.”

Date: 2nd August, 2018

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

Megha Parmar
Company Secretary &
Compliance Officer
ACS 37111

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 sent herewith.
3. 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.
4. The company has notified closure of Register of Members and Share Transfer Books from 1st September, 2018, Saturday to 7th September, 2018, Friday(both days inclusive) for the purpose of 34th Annual General Meeting.
5. The Management Discussion and Analysis Report also forms part of this Annual Report.
6. Members seeking any information are requested to write to the Company by email at investors@comsyn.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
7. 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 to receive the soft copy of the annual report and all other communication and notice of the meetings etc., of the Company.
8. Electronic copy of the Annual report for the year 2017-18 is being sent to the members whose email IDs are registered with the Share Transfer Agent of the Company/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.
9. Members may also note that the Annual Report for the year 2017-18 is also available on Company's website 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 their shareholding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
14. The Register of Contracts or Arrangements, in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 and will be available for inspection by the members at the Annual General Meeting.
15. SEBI has also mandated that for registration of transfer of securities the transferee(s) as well as the transferor(s) shall furnish a copy their PAN to the Share Transfer Agent for registration of transfer of securities.
16. Members may also note that the Notice of 34th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for the year 2017-18 are also available on the website of Company www.comsyn.com for their download.
17. The Brief profile of the director seeking re-appointment at the ensuing annual general meeting is annexed herewith the Notice.
18. The Route Map of the venue of AGM is given at the last page of Annual Report.

19. Voting through electronic means

- I. 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 and 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 4th September, 2018, Tuesday (9.00 A.M. IST) and ends on 6th September, 2018, Thursday (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. 31st August, 2018, Friday 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.
- (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 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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. 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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).

- (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 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

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

Item No. 4

Shri Virendra Singh Pamecha (DIN: 07456367), was appointed as Whole-Time Director of the Company w.e.f. 26th March, 2016 for a term of 5 Years upto 25th March, 2021 at monthly remuneration of Rs. 1,00,000 /- (Rs. One Lakh per month) and other benefits. He is entrusted with ultimate control over the affairs of the Company's factory at Pithampur and also has responsibility as "Occupier" under the Factories Act, 1948. He has varied experience of around 28 years in excise, customs, production, labor and related activities at plant level. The company has grown and progressed under his guidance. In view of this, Nomination & Remuneration Committee at its meeting held on 2nd August, 2018 examined the existing remuneration being paid to him in comparison to other senior managerial personnel and it is desirable to increase his remuneration suitably and pursuant to provisions of the Schedule V and section 196, and 197 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, recommended revision in remuneration of Shri Virendra Singh Pamecha for payment upto Rs. 1,75,000/- (Rs. One Lakh Seventy Five Thousand only) per month which was approved by the Board of Directors at their Meeting held on 2nd August, 2018 subject to further approval of Members at 34th Annual General Meeting.

Your Board of Directors therefore, recommends the Special Resolution as set out in Item No. 4 of this notice for approval of the Members. Mr. Virendra Singh Pamecha, Whole Time Director may be considered as financially interested to the extent of remuneration as may be drawn by him. Except that none of the Directors, Key Managerial Personnel or their relatives or any of other officials of the Company are concerned or interested in the resolution in any manner.

The Information as required under section II, Part II of the Schedule V is being given as under:

I. General Information:

(1)	Nature of industry	The company is a manufacturer & exporter of FIBC, Bulk Bags, BOPP, Tarpaulin, woven sacks/bags, flexible packaging etc and the company is also having solar power generating system which is being used for captive consumption. The company is also having business activities as DCA cum CS of OPaL for trading of granules.
(2)	Date or expected date of commencement of commercial production	N.A., already existing in business
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A., already existing in business
(4)	Financial performance based on given indicators	The Company has achieved total revenue (revenue from operations and other income) of Rs. 16156.62 Lakhs for the year ended 31st March, 2018 and earned profits before Tax Rs. 898.20 Lakhs. Profit after tax for the year was Rs. 615.93 Lakhs
(5)	Foreign investments or collaborations, if any.	84,000 equity shares are held by the NRIs, constituting 0.7% of the total paid up share capital of the company.

II. Information about the appointee:

(1)	Background details	Shri Virendra Singh Pamecha is having more than 28 years in excise, customs, production, labour and related activities at plant level and working experience in Manufacturing Industries. He acts as occupier and is entrusted with control of affairs of the Company's factories situated at Pithampur (M.P.).
(2)	Past remuneration	The total Remuneration for the year 2017-18 was Rs. 9.65 Lakhs
(3)	Recognition or awards	Nil
(4)	Job profile and his suitability	Shri Virendra Singh Pamecha, Whole Time Director is having ultimate control over the affairs of the Company's factory at Pithampur and he is also appointed as "Occupier" under the Factories Act, 1948 subject to superintendence and control of the Managing Director and Board of directors.
(5)	Remuneration proposed	Rs. 21.00 Lakh+ perks as may be admissible.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is comparable with remuneration for equivalent position in a unit of comparable size and complexity.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Nil

III. Other information:

(1)	Reasons of loss or inadequate profits	There is no loss however, there may be inadequate profits due to adverse market position and matter of demand and supply or due to change in government policy, and then the profits may be inadequate in a particular period.
(2)	Steps taken or proposed to be taken for improvement	The Company is continuing efforts to introduce higher value products and broaden its operating base.
(3)	Expected increase in productivity and profits in measurable terms	The Company expects to increase its turnover and profits by about 8-10% every year.

Date: 2nd August, 2018

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

Megha Parmar
Company Secretary &
Compliance Officer
 ACS 37111

**BRIEF PROFILE AND PARTICULARS OF THE DIRECTORS SEEKING APPOINTMENT/
RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING**

Annexure to Item No. 2 & 4 of the Notice:

Name of Directors	Mr.Virendra Singh Pamecha
Designation	Whole Time Director
Director Identification Number (DIN)	07456367
Date of Birth	01/07/1969
Date of Appointment (previous)	Appointed as Whole Time Director w.e.f. 26th March 2016 for a period of 5 years subject to liable to retire by rotation.
Expertise/Experience in specific functional areas	Having more than 28 years of working experience in Manufacturing Industries; he acts as occupier and is entrusted with control of affairs of the Company's factories situated at Pithampur (M.P.).
Qualification	B.Com
No. & % of Equity Shares held	Nil
List of outside Company's directorship held	Nil
Chairman / Member of the Committees of the Board of Directors of Commercial Syn Bags Limited	Nil
Chairman / Member of the Committees of the Board, Directors of other Companies in which he is director	Nil
Disclosures of relationships between directors inter-se.	Nil
Brief Resume : Mr.Virendra Singh Pamecha , aged 49 years is the Whole-time Director of the Company. He is associated with company since more than 8 years and appointed as Whole Time Director w.e.f. 26th March, 2016. He has an experience of more than 28 years in manufacturing industry. He acts as occupier and is entrusted with control of affairs of the Company's factories situated at Pithampur (M.P.).	

Date: 2nd August, 2018

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
Megha Parmar
Company Secretary &
Compliance Officer
ACS 37111

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/ DPID :

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.
2. Name :
 Address : E-mail Id.
 Signature : or failing him.
3. Name :
 Address : E-mail Id.
 Signature : or failing him.

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 34th Annual General Meeting of the company, to be held on Friday, the 7th September, 2018 at 12:15 P.M. at Hotel Shreemaya Residency, A.B. Road, Near Press Complex, Indore-452008 (M.P.) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:		Nature of Resolution
1.	Adoption of Audited Financial Statements of the Company including the Audited Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss and Cash Flow for the year ended 31st March, 2018 and the Reports of the Board and Auditors thereon.	Ordinary
2.	Reappointment of Mr. Virendra Singh Pamecha (DIN: 07456367), who is liable to retire by rotation being eligible offers himself for re-appointment.	Ordinary
3.	Approval for ratification of Auditors for the year 2018-19 and authority to board for fixing of the remuneration.	Ordinary
4.	Approval pursuant to Section 196,197,203, Schedule V of the Companies Act, 2013 and rules made thereunder for revision in remuneration to Mr. Virendra Singh Pamecha, (DIN: 07456367) Whole Time Director of the company.	Special

Signed this..... day of..... 2018

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Signature of shareholder

Affix
Revenue
Stamp

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Signature of Proxy holder(s)

Note: 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.

COMMERCIAL SYN BAGS LIMITED

CIN : L25202MP1984PLC002669

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

ATTENDANCE SLIP

**34th Annual General Meeting of Commercial Syn Bags Limited held on Friday, 07th September, 2018
at 12:15 P.M. at Hotel Shreemaya Residency, A.B. Road, Near Press Complex, Indore-452008 (M.P.)**

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 34th Annual General meeting of the Company on Friday, 7th September, 2018 at 12:15 P.M. at Hotel Shreemaya Residency, A.B. Road, Near Press Complex, Indore-452008 (M.P.) .

(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 the AGM Hotel Shreemaya Residency

A.B. Road, Near Press Complex, Indore 452 008 (M.P.)



Devi Ahilyabai Holkar International Airport to Hotel Shreemaya Residency



Indore Railway Station to Hotel Shreemaya Residency