

COMSYN

Manufacturer & Exporter of FIBC, PP Fabric, Woven Sacks, Tarpaulin & Flexible Packaging

COMSYN/BSE/2018-19

Online Filing at: listing.bseindia.com

Date:

17 SEP 2018

To,
The General Manager,
DCS-CRD
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street Mumbai- 400001(MH)

BSE Scrip ID: COMSYN BSE Scrip Code: 539986

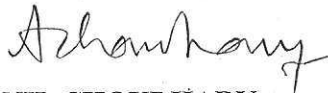
Sub: Submission of the Minutes of the 34th Annual General Meeting held on 7th September, 2018.

Dear Sir/Madam,

With reference to the Regulation 30 read with Schedule III of SEBI (LODR) Regulation, 2015, we hereby submit the detailed Proceedings/Minutes of the 34th Annual General Meeting of Company held on Friday, 7th September, 2018 at Hotel Shreemaya Residency, A.B. Road, Near Press Complex, Indore 452 008 (M.P.) at 12:15 p.m. and concluded at 01:00 p.m.

You are requested to please take on record the above said document for your reference and further needful.

Thanking You,
Yours Faithfully,
For, **COMMERCIAL SYN BAGS LTD.**



ANIL CHOUDHARY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00017913
Encl.: a/a



Commercial Syn Bags Limited

Formerly known as (Commercial Synbags Ltd.)

CIN : L25202MP1984PLC002669

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

HELD ATON.....TIME.....

MINUTES OF THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF COMMERCIAL SYN BAGS LIMITED HELD ON FRIDAY, 7TH DAY OF SEPTEMBER, 2018 AT HOTEL SHREEMAYA RESIDENCY, A.B. ROAD, NEAR PRESS COMPLEX, INDORE 452008 (M.P.). AT 00:15 P.M. AND CONCLUDED AT 01:00 P.M.

Present at dais:

1. Mr. Anil Choudhary-Chairman & Managing Director, Chairman of CSR Committee;
2. Mrs. Ranjana Choudhary, Whole Time Director;
3. Mr. Virendra Singh Pamecha, Whole Time Director;
4. Mr. Hitesh Mehta, Independent Director and Chairman of Audit and NR Committee;
5. Mr. Ravindra Choudhary, CEO;
6. Mr. Pramal Choudhary, COO

Officers for Assistance:

1. Mr. Abhishek Jain, Chief Financial Officer
2. CS Megha Parmar, Company Secretary & Compliance Officer

Special Invitee:

1. CS Ishan Jain, Practicing Company Secretary, Secretarial Auditor & Scrutinizer for E-Voting.
2. CA Ashok Agrawal, Partner of M/s Gupta & Ashok Chartered Accountant, Indore, Statutory Auditors

LEAVE OF ABSENCE:

Leave of absence was granted to Shri Chintan Pushpraj Singhvi and Mr. Milind Mahajan, Independent Directors of the company from attending the meeting on their request due to their pre-occupation.

CHAIRMAN OF THE MEETING:

As per Article 102 of the Article of Association of the Company, Mr. Anil Choudhary, Chairman of the Board occupied the Chair for the meeting and welcomed all the directors and members of the company at 34thAGM of the Company.

NUMBER OF MEMBERS AS ON THE CUT-OFF DATE AND PRESENCE OF QUORUM FOR THE AGM:

Company Secretary informed that as on the cut-off date i.e. 31st August, 2018 there were only 273 members in the Company and there is requirement to have 5 (five) members personally present at the meeting under Section 103 of the Companies Act, 2013. She further informed that as per Attendance Register 21(Twenty-One) members were present in person, therefore adequate quorum as per requirement of law was present throughout the meeting and the chairman may proceed to call the meeting in order and commence the proceedings of the AGM. The Chairman declared and called the meeting in order as the requisite quorum was present.

BOOKS & STATUTORY REGISTER:

The Chairman informed that the Register of Directors and Key Managerial Personnel and their shareholding and Share Transfer Book, Register of Members along with other statutory books, as required under other provisions of the Companies Act, 2013 have been kept at the meeting and open for inspection of the members throughout the meeting.

CHAIRMAN'S INITIALS	
------------------------	---------------------------------------------------------------------------------------

HELD ATON.....TIME.....

PROCEEDING OF THE MEETING:

CS introduced and welcomed all the dignitaries present on the dais and Thereafter, Chairman delivered the Chairman's Speech.

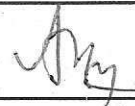
Thereafter, Company Secretary informed the Members that Electronic copies of the Annual Report for financial year 2017-18 have been sent to all the members whose Email-Ids were registered with the Company or Depository Participant(s). Physical copies of same have also been sent to all other members at their registered address in permitted mode; as per the records made available by CDSL, NSDL & Bigshare Services Pvt. Ltd., Registrar & Share Transfer Agent of the Company.

With the permission of the Members present at the Meeting the Chairman declared that the Notice of the 34th Annual General Meeting and Independent Auditors' Report on financial statements of the company are taken as read and on the instructions of the Chairman the observation made by the Secretarial Auditor in their report and management comments thereon were read by Company Secretary.

Thereafter, The Chairman requested the Members to consider and approve the ordinary and special businesses as mentioned in the Notice of AGM from Item No. 1 to 4 and on the instructions of the Chairman the CS then read out the following Agenda Items one by one.

Agenda Item No.	Particulars of the resolutions	Type of Resolutions
1.	Consideration, Approval and Adoption of the Financial Statements of the Company containing the Audited Balance Sheet as at March 31, 2018, the Statement of Profit & Loss and Cash Flow for the year ended on 31 st March, 2018 and the Reports of the Board and Auditors thereon.	Ordinary
2.	Re-appointment of Mr. Virendra Singh Pamecha (DIN: 07456367), who is liable to retire by rotation being eligible offer himself for re-appointment.	Ordinary
3.	Ratification of appointment of M/s Gupta & Ashok, Chartered Accountants, Indore (ICAI Firm Registration No. 02254C) as the Statutory Auditors of the Company for the Financial Year 2018-19 and authority to the Board to fix their remuneration.	Ordinary
4.	Approval of the members 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

CS further informed that the Company has provided e-voting facility to its members whose names appeared in the Register of Members as on cut-off date i.e. 31st August, 2018; to cast their votes on the resolutions proposed to be passed at this 34th Annual General Meeting through remote e-voting system of CDSL. The e-voting commenced from Tuesday, 4th September, 2018 at 09.00 a.m. (I.S.T.) and ended on Thursday, 6th September, 2018 at 05.00 P.M. (I.S.T.) and voting at this Annual General Meeting shall be conducted by way of poll therefore the members personally present at the Meeting who have not casted their votes through remote e-voting were requested to cast their votes through poll paper and mark their assent or dissent on the Poll paper (MGT-12) provided to them and also she requested to ensure that if any member has already casted his vote by E-voting process, they

CHAIRMAN'S
INITIALS


HELD ATON.....TIME.....

would not be entitled to cast their votes by Poll and if in any case it is casted, the Vote given by e-voting shall be considered as final.

The Chairman further informed that the Company has appointed CS Ishan Jain Practicing Company Secretary (ACS 29444, CP 13032) as scrutinizer to scrutinize the remote e-voting as well as voting through poll in a fair and transparent manner.

The Chairman then asked the members to raise queries relating to the operation and accounts of the Company. Members have not raised any query and Chairman requested the Scrutinizer to conduct the poll process and Scrutinizer ensures that poll box is empty and then poll box was locked in front of all the members.

The Scrutinizer then asked the members to cast their votes through poll papers and drop the same in Poll Box. The Scrutinizer after ascertaining that no member was left for polling; Sealed the Poll Box in presence of the two Witnesses who were not in employment of the company and collected the Poll Box for scrutiny of the Poll Papers.

The Chairman asked the scrutinsier for time required for providing his report. The Scrutiniser said itwill take around two days to complete his job and submit his report. Therefore, the Chairman considered and informed to the members that the results of the Meeting would be announced within 48 hours from the conclusion of the 34th Annual General Meeting upon receipt of report from Scrutinizer and same shall be hosted on the website of the Company, BSE and CDSL. The date of passing of resolutions would be the date of Poll i.e. Friday, 7th September, 2018.

CONCLUSION OF THE MEETING:

Thereafter being no other business the Meeting declared as concluded by the Chairman, Mr. Anil Choudhary at 1:00 p.m. on 7th September, 2018, with vote of thanks to the Chair given by Mr. Ravindra Choudhary, CEO of the Company.

SCRUTINISERS REPORT:

After receiving the Scrutinizer's Report in the Form MGT-13 and Consolidated Report on remote e-voting and Poll at the Annual General Meeting for e-voting and Poll, the Chairman declared the following results, on the basis of report submitted by the scrutinsier on 8th September, 2018 for 34th Annual General Meeting andalso declared that the date of the passing of the resolutions shall be considered as the date of the Polling at the Annual General Meeting, i.e. 7th September, 2018.

DECLARATION OF RESULTS FOR THE BUSINESSES PROPOSED AT THE 34TH ANNUAL GENERAL MEETING

With due consideration of the Scrutinizer's Report, the Chairman declared the following results for 34th Annual General Meeting held on Friday, 7th September, 2018 at 00:15 P.M. and concluded at 1:00 P.M.

ORDINARY BUSINESS BY ORDINARY RESOLUTION:

ITEM NO. 1: APPROVAL AND ADOPTION OF 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.

CHAIRMAN'S INITIALS	<i>Amg</i>
------------------------	------------

HELD ATON.....TIME.....

“RESOLVED THAT the Audited Financial Statement of the company including the Audited Balance Sheet as at 31st March 2018 & Statement of Profit & Loss and the Cash Flow for the year ended 31st March, 2018 along with the Reports of the Board and Auditors thereon as circulated to the Members and submitted to the meeting be and are hereby received, considered, and adopted by the members at 34th Annual General Meeting of the Company.”

The Results of the Voting are as under:

Resolution required: (Ordinary/ Special)		Ordinary						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares=[(2)/(1)]* 100	No. of Votes – in favour	No. of Vot es – agai nst	% of Votes in favour on votes polled [(4)/(2)]* 100	% of Votes against on votes polled [(5)/(2)] *100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promo ter and Promo ter Group	E-Voting	6169100	6169100	100.00%	6169100	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		6169100	6169100	100.00%	6169100	0	100.00%
Public Institu tions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Non Institu tions	E-Voting	5648300	2477300	43.86%	2477300	0	100.00%	0
	Poll		99000	1.75%	99000	0	100.00%	0
	Postal Ballot		0	0	0	0	0	0
	Total		5648300	2576300	45.61%	2576300	0	100.00%
Total		11817400	8745400	74.00%	8745400	0	N.A.	N.A.

On the basis of abovementioned voting results given by the Scrutinizer, the Chairman declared that the ordinary resolution as contained in Item No. 1 of the Notice of the 34th AGM has been passed by unanimous consent.

ORDINARY BUSINESS BY ORDINARY RESOLUTION:

ITEM NO. 2: APPOINTMENT OF 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.

“RESOLVED THAT subject to the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Virendra Singh Pamecha (DIN: 07456367) who is liable to retire by rotation and offers himself for re-appointment be and is hereby considered and approved by the Members of the company at this 34th Annual General Meeting.”

CHAIRMAN'S
INITIALS

Arby

HELD ATON.....TIME.....

The Results of the Voting are as under:

Resolution required: (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares=[(2)/(1)]* 100	No. of Votes – in favour	No. of Votes – agains t	% of Votes in favour on votes polled [(4)/(2)]* 100	% of Votes against on votes polled [(5)/(2)] *100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promo ter and Promo ter Group	E-Voting	6169100	6169100	100.00%	6169100	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		6169100	6169100	100.00%	6169100	0	100.00%
Public Institu tions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Non Institu tions	E-Voting	5648300	2477300	43.86%	2477300	0	100.00%	0
	Poll		99000	1.75%	99000	0	100.00%	0
	Postal Ballot		0	0	0	0	0	0
	Total		5648300	2576300	45.61%	2576300	0	100.00%
Total		11817400	8745400	74.00%	8745400	0	N.A.	N.A.

On the basis of above mentioned voting results given by the Scrutinizer, the Chairman declared that the ordinary resolution as contained in Item No. 2 of the Notice of the 34th AGM has been passed by **unanimous consent**.

ORDINARY BUSINESS BY ORDINARY RESOLUTION:

ITEM NO. 3 RATIFICATION OF THE APPOINTMENT OF M/S GUPTA & ASHOK, CHARTERED ACCOUNTANTS, INDORE (ICAI FIRM REGISTRATION NO. 02254C) FOR THE YEAR 2018-19 AND AUTHORITY TO THE BOARD TO FIX THEIR REMUNERATION.

“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.”

CHAIRMAN'S
INITIALS


HELD ATON.....TIME.....

The Results of the Voting are as under:

Resolution required: (Ordinary/ Special)		<i>Ordinary</i>						
Whether promoter/ promoter group are interested in the agenda/resolution?		<i>No</i>						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares=[(2)/(1)]* 100	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled [(4)/(2)]* 100	% of Votes against on votes polled [(5)/(2)]*1 00
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	6169100	6169100	100.00%	6169100	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	6169100	6169100	100.00%	6169100	0	100.00%	0
Public Institu tions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public Non Institu tions	E-Voting	5648300	2477300	43.86%	2477300	0	100.00%	0
	Poll		99000	1.75%	99000	0	100.00%	0
	Postal Ballot		0	0	0	0	0	0
	Total	5648300	2576300	45.61%	2576300	0	100.00%	0
Total		11817400	8745400	74.00%	8745400	0	N.A.	N.A.

On the basis of abovementioned voting results given by the Scrutinizer, the Chairman declared that the ordinary resolution as contained in Item No. 3 of the Notice of the 34th AGM has been passed by unanimous consent.

SPECIAL BUSINESS BY SPECIAL RESOLUTION:

ITEM NO. 4: APPROVAL OF THE MEMBERS PURSUANT TO SECTION 196, 197, 203, SCHEDULE V OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER FOR REVISION IN REMUNERATION OF MR. VIRENDRA SINGH PAMECHA, (DIN: 07456367) WHOLE TIME DIRECTOR OF THE COMPANY.

“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.

CHAIRMAN'S
INITIALS


HELD AT ON TIME

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.

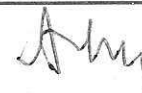
RESOLVED FURTHER THAT Shri Virendra Singh Pamecha Whole-time Director shall also be entitled to reimbursement of actual entertainment, travelling time to time to perform his duties as per rules of the Company.

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."

The Results of the Voting are as under:

Resolution required: (Ordinary/ Special)			<i>Special</i>					
Whether promoter/ promoter group are interested in the agenda/resolution?			<i>No</i>					
Cate gory	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstandi ng shares= $[(2)/(1)]*100$	No. of Votes – in favour	No. of Votes – again st	% of Votes in favour on votes polled $[(4)/(2)]*100$	% of Votes against on votes polled $[(5)/(2)]*100$
		(1)	(2)	(3)	(4)	(5)	(6)	(7)

CHAIRMAN'S
INITIALS




HELD ATON.....TIME.....

Promoter and Promoter Group	E-Voting	6169100	6169100	100.00%	6169100	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	6169100	6169100	100.00%	6169100	0	100.00%	0
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public Non Institutions	E-Voting	5648300	2477300	43.86%	2477300	0	100.00%	0
	Poll		99000	1.75%	99000	0	100.00%	0
	Postal Ballot		0	0	0	0	0	0
	Total	5648300	2576300	45.61%	2576300	0	100.00%	0
Total	11817400	8745400	74.00%	8745400	0	N.A.	N.A.	

On the basis of above mentioned voting results given by the Scrutinizer, the Chairman declared that the special resolution as contained in Item No. 4 of the Notice of the 34th AGM has been passed by **unanimous consent**.


The Chairman further communicated the aforesaid voting results of the 34th Annual General Meeting to the BSE and submitted to the CDSL and hosted on the website of the Company.

PLACE: INDORE
DATE: 17TH SEPTEMBER, 2018


ANIL CHOUDHARY
CHAIRMAN OF THE MEETING
& MANAGING DIRECTOR
DIN: 00017913

The aforesaid Minutes were recorded in the Minute Book of the General Meeting on 17th September, 2018.

PLACE: INDORE
DATE: 17TH SEPTEMBER, 2018


ANIL CHOUDHARY
CHAIRMAN OF THE MEETING
& MANAGING DIRECTOR
DIN: 00017913

CHAIRMAN'S INITIALS	
------------------------	--