



**NOTICE**

**Notice** is hereby given that the **Twenty Eighth Annual General Meeting of Premier Polyfilm Ltd.** will be held on **Tuesday, the 01st day of December, 2020 at 11.30 A.M.** at Shah Auditorium, 2, Raj Niwas Marg, Civil Lines, Delhi-110054 to transact the following business:

**ORDINARY BUSINESS:**

- 1) To consider and adopt Balance Sheet of the Company as at 31st March, 2020, Profit & Loss Account for the period from 1st April, 2019 to 31st March, 2020 and the reports of Auditors' and Directors' thereon.
- 2) To appoint a Director in place of Shri Amitaabh Goenka (holding DIN 00061027), who retires by rotation and being eligible, offers himself for re-appointment.
- 3) **To consider appointment of Statutory Auditors and, if thought fit, to pass the following resolution with or without modification(s), as an ORDINARY RESOLUTION.**

**"RESOLVED THAT** pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of M/s M A R S & Associates, Chartered Accountants (Firm's Registration No.010484IN) were appointed as Auditors of the Company till the conclusion of Annual General Meeting to be held in the year 2022, which is subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2021, at a remuneration of Rs.1,00,000/- (Rupees One Lakh only) plus GST."

**RESOLVED FURTHER THAT** the Managing Director and Company Secretary of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection or for matters incidental thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution."

**SPECIAL BUSINESS**

- 4) **To consider appointment of Smt. Rashmee Singhania as a Director (Non Executive & Independent) 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 149, 150, 152 read with Schedule IV and Section 161(1) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded by way of Special Resolution to the appointment of Smt. Rashmee Singhania holding DIN 06969599 as a Director (Non-Executive & Independent) on the Board of the Company for a period of sixty months with effect from 13th February, 2020 not liable to retire by rotation.

**"RESOLVED FURTHER THAT** the Managing Director and Company Secretary of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection or for matters incidental thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution."

- 5) **To consider appointment of Shri Ram Babu Verma as a Director of the company liable to retire by rotation and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to Section 161 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 and as per Article Number 89 of the Articles of Association of the Company, Shri Ram Babu Verma (holding DIN 08760599) be and is hereby appointed as a Director on the Board of Directors of the Company liable to retire by rotation with effect from 27th June, 2020.

**RESOLVED FURTHER THAT** Managing Director of the Company and Company Secretary of the Company, be and are hereby severally authorised to file E-Form DIR -12 with the registrar of the Companies and to do all such acts, deeds, matters and things as deemed necessary, proper or desirable for the purpose of giving effect to the aforesaid resolution."

- 6) **To consider appointment of Shri Ram Babu Verma as an Executive Director and, if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196,197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (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 the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions, as may be necessary, Article 116 of the Articles of Association of the Company and subject to the limits specified in Schedule V to the Companies Act,2013,the consent of the



## PREMIER POLYFILM LTD.

Company be and is hereby accorded by way of Special Resolution to the appointment of Shri Ram Babu Verma (holding DIN 08760599) as the Whole-time Director of the Company designated as "Executive Director" for a period of eighteen months effective from 27th June, 2020.

**"RESOLVED THAT** the terms of appointment, remuneration including perquisites payable to Shri Ram Babu Verma, Executive Director, shall be as under:

**A) Period:** Eighteen months from **27/06/2020 to 26/12/2021.**

**B) Remuneration:**

(1) **Basic Salary per month:** Rs. 71,000- (Rupees Seventy Five Thousand only) .

(2) **Perquisites and other amenities payable :**

a) **Housing:**

The Executive Director shall be paid House Rent Allowance @40% of the basic salary per month.

b) **Conveyance**

The Executive Director shall be provided with the facility of company's car.

c) **Leave, Telephone Expenses & Others**

The Executive Director shall be entitled to leave in accordance with the leave rules of the Company applicable to senior managerial personnel of the Company.

However, the unavailed privilege leave may be encashed by the Executive Director as per the leave rules of the Company applicable to senior managerial personnel of the Company.

The Executive Director shall also entitle to contribution to Superannuation Fund or Annuity as applicable to the senior officers of the Company. He shall also be entitled to Gratuity as per the government rules applicable at the time of his retirement/termination.

The Executive Director shall be provided with a cell phone expenses on actual basis.

d) Other benefits and perquisites as per the Rules applicable to the Senior executives of the company and/or which may become applicable in future and/or any other allowances, perquisites as the Board may, from time to time decide.

e) **Resignation/termination**

The company may terminate his employment at any time upon serving a 30 days clear notice or upon payment in lieu of notice (i.e base salary & allowances). Similarly, he may resign from his position at any time and should he wish to do so, he is required to serve a three months advance written notice on the Board. Continuation of his appointment is contingent on his getting re-appointed by the shareholders in accordance with provisions of Companies Act, 2013, SEBI (LODR) Regulation, 2015 and the Articles of Association of the Company, from time to time in force.

**(C) OVERALL REMUNERATION**

The aggregate of salary and perquisites in any financial year shall not exceed the limits specified by the provisions of the Companies Act, 2013, read with Schedule V to the said Act as may for the time being in force.

**(D) MINIMUM REMUNERATION**

In the event of loss or inadequacy of profits, the Executive Director shall be paid the same salary as mentioned in Para (B) (1), above and he shall also continue to enjoy all the perquisites as mentioned in Para (B) (2) above.

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Executive Director, if the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Executive Director shall be paid, the remuneration (including perquisites) as the minimum remuneration as set out in the Notice for the Twenty Eighth Annual General Meeting.

**RESOLVED FURTHER THAT** the Managing Director and Company Secretary of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection or for matters incidental thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution."



7) **To consider reappointment of Shri Amar Nath Goenka as an Managing Director and, if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Article 116 of the Company and subject to the limits specified in Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded by way of a Special Resolution to the reappointment of Shri Amar Nath Goenka (holding DIN 00061051) as a Whole-time Director of the Company designated as “Managing Director” for a period of thirty-six months years effective from 18th February, 2021 not liable to retire by rotation.

**RESOLVED FURTHER THAT** in accordance with the provisions of the Companies Act,2013 and in accordance with the provisions as contained in Schedule V (Part I) (c) of the Companies Act,2013 the Board hereby accords its approval to the continuous appointment of Shri Amar Nath Goenka, Managing Director of the company, till 17-02-2024 i.e. even after attaining the 70 years of age.

**RESOLVED THAT** the terms of re-appointment, remuneration including perquisites payable to Shri Amar Nath Goenka, Managing Director, shall be as under:

**A) Period:** Thirty-six months from 18/02/2021 to 17/02/2024.

**B) Remuneration:**

(1) **Basic Salary per month:** Rs. 2,00,000/- (Rupees Two Lakhs only) in the pay scale of Rs.2,00,000/- (Rupees Two Lakhs Only) to Rs. 4,00,000/- (Rupees Four Lakhs Only) with such increment in the basic salary as the Board may decide on the recommendations of the Nomination and Remuneration Committee from time to time.

(2) **Perquisites and other amenities payable**

a) **Housing:-**

The Managing Director shall be provided unfurnished accommodation at New Delhi. The expenditure by the company on hiring of unfurnished accommodation for Managing Director will not be over 60 percent of the salary over and above 10 percent payable by the Managing Director and in case no accommodation is provided by the company, the Managing Director shall be paid House Rent Allowance @60% of his basic salary.

b) **Conveyance :**

The Managing Director shall be provided with the facility of free chauffer Driven conveyance from his residence to the factory/Office & back and for official purposes.

c) **Reimbursement of Medical expenses :**

The Managing Director shall be provided with the facility of reimbursement of actual medical expenses incurred by him & his family equivalent to one month's salary in a year and can be accumulated upto the period of his tenure i.e. upto three years. The Managing Director can also incur medical expenses beyond his usual entitlement to medical benefits for self and dependent family members for special treatment for serious illness that he and/or any dependent member of his family may suffer and may require to be continued and/or given either in the country and/ or abroad. Further for providing him medical treatment aboard, if required, all expenses regarding hospitalization, nursing home, surgical expenses, medicines pertaining to such medical treatment of the Managing Director and full expenses for travel, boarding and lodging expenses of the Managing Director, his wife and an attendant shall also be provided by the Company till such time he recovers and/or is advised to stay aboard for such protected medical treatment. However, in such a case, if any tax is applicable on such expenses at that time under the provisions of the Income Tax Act, the same shall be charged to /recovered from the Managing Director. Otherwise, upon expiry of his present tenure, the unclaimed portion of medical expenses, if any, shall be paid to Managing Director and tax, if any, applicable shall be deducted from the same.

d) **Leave Travel Assistance :**

The Managing Director shall be provided with the facility of reimbursement of actual fare but not hotel expenses incurred by him for himself and his wife and dependent children once in two years subject to maximum of one month's consolidated salary. Upon expiry of his present tenure, the unclaimed portion of Leave Travel Expenses shall be paid to him and tax ,if any, applicable shall be deducted from the same.



**e) Leave and Other Perks:**

The Managing Director shall be entitled to leave on full salary in accordance with the leave rules of the Company applicable to senior managerial personnel of the Company. However, the unavailed privilege leave may be encased by The Managing Director as per the leave rules of the Company applicable to senior managerial personnel of the Company.

The Managing Director shall also be entitled to contribution to Superannuation Fund or Annuity as applicable to the senior officers of the Company. He shall also be entitled to Gratuity as per the Government rules applicable at the time of his retirement/termination.

The Managing Director shall be provided with a landline telephone connection at his residence. Personal long distance calls on telephone by The Managing Director shall be billed by the company to The Managing Director.

In addition to this The Managing Director shall be provided with a cell phone and expenses thereon on actual basis.

**(C) OVERALL REMUNERATION**

The aggregate of salary and perquisites in any financial year shall not exceed the limits specified by the provisions of the Companies Act, 2013, read with Schedule V to the said Act as may for the time being, be in force.

**(D) MINIMUM REMUNERATION**

In the event of loss or inadequacy of profits, the Executive Director shall be paid the same salary as mentioned in Para (B) (1) above and he shall also continue to enjoy all the perquisites as mentioned in Para (B) (2) above.

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Managing Director, if the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Managing Director shall be paid, the remuneration (including perquisites) as the minimum remuneration as set out in the Notice for the Twenty Eighth Annual General Meeting.

**RESOLVED FURTHER THAT** the Managing Director and Company Secretary of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection or for matters incidental thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution."

**8) To consider approving remuneration of M/s Cheena & Associates as Cost Auditors and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules 2014 and as approved by the Board of Directors at a remuneration of Rs. 40,000/- (Rupee Forty Thousand Only) plus GST and out of pocket expenses for the Financial Year 2020-21 payable to M/s Cheena & Associates, Cost Accountants (Firm Registration No. 00397), appointed as the Cost Auditors of the Company for the Financial Year 2020-2021 be and is hereby confirmed.

**RESOLVED FURTHER THAT** the Managing Director and Company Secretary of the company be and are hereby severally authorized to do all such acts and deeds, matters and things that may be required in connection thereto, filing all such documents with appropriate authorities and completing such other formalities as may be considered necessary, proper and expedient to give effect to this Resolution."

By order of the Board  
For PREMIER POLYFILM LTD.

Sd/-

N. K. BHANDARI  
COMPANY SECRETARY

ACS290

Place : New Delhi  
Date : 27/06/2020  
Regd. Office:  
305, III Floor, 'Elite House', 36, Community Centre,  
Kailash Colony Extension (Zamroodpur)  
New Delhi 110048  
CIN : L25209DL1992PLC049590



## PREMIER POLYFILM LTD.

### NOTES

1. The relative Explanatory Statement pursuant to Section 102(1) of The Companies Act, 2013 in respect to item number 4 to 8 are set out in the Notice is annexed hereto and form part of the Notice.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 24th November, 2020 to 01st December, 2020 (Both days inclusive) for the purpose of Annual General Meeting.
3. Brief resume of Director(s) those proposed to be appointed and/or reappointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors(s) are provided in the Corporate Governance Report forming part of the Annual/Notice/Directors Report. The details for re-appointment of retiring directors are given in Annexure 'V' forming part of Notice for Annual General Meeting.
4. The Securities & Exchange Board of India (SEBI) has mandated the submission of the 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 their respective Depository Participants. Members holding shares in Physical Form shall submit their PAN & copy of their Aadhar Card details to the RTA/company.
5. If a Member desires information on accounts, such request may please be made in writing and should reach the Registered office of the company office at least seven (7) days before the Meeting.
6. E-voting facility will be available is available to all the shareholders of the Company.
7. Annual Report is available at website of the company i.e. [www.premierpoly.com](http://www.premierpoly.com).
8. Members who have not encashed their dividend warrants towards the Dividend for the year ended 31st March, 2016, 31st March 2017, 31st March, 2018 and 31st March, 2019 are requested to write to the Company to claim duplicate Dividend Warrant.
9. **MEMBERS ARE REQUESTED TO PROVIDE THEIR RESPECTIVE EMAILS SO AS TO ENABLE COMPANY TO SEND ANNUAL REPORTS BY EMAIL.**

By order of the Board  
For PREMIER POLYFILM LTD.

Sd/-  
N. K. BHANDARI  
COMPANY SECRETARY  
ACS 290

Place : New Delhi  
Date : 27/06/2020  
Regd. Office:  
305, III Floor, 'Elite House', 36, Community Centre,  
Kailash Colony Extension (Zamroodpur)  
New Delhi 110048  
CIN : L25209DL1992PLC049590

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

#### Item No. 4

Smt. Rashmee Singhania was appointed as a Director (Non executive Independent Director) of the Company with effect from 13th February, 2015 by the Shareholders of the Company in their Meeting held on 21st September, 2015 for sixty months not liable to retire by rotation. Her tenure expired on 12-02-2020. The Board of Directors of the Company reappointed her as a Non Executive Independent Director in their Meeting held on 07-02-2020 on the recommendations of the Nomination & Remuneration Committee for sixty months i.e. upto 12-02-2025 on the recommendations of the Nomination & Remuneration Committee. Her reappointment was subject to the approval by the Shareholders of the Company in the Twenty Eighth Annual General Meeting.

Smt. Rashmee Singhania is 43 years of age and holds a Graduate Degree. She has experience of around 21 years in the field of business and trade. Smt. Rashmee Singhania is Member of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee. She holds NIL shares in the Company.

Smt. Rashmee Singhania has given her declaration and has confirmed that she has not been convicted of any offence in connection with the promotion, formation and/or management of any company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years and that her total directorship in all companies shall not exceed the prescribed number of companies in which a person can be appointed as a director.



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The Board of Directors affirms that Smt. Rashmee Singhania is not debarred from holding of the office the Director by virtue of any SEBI order and/or any other such authority. In the opinion of the Board Smt. Rashmee Singhania is a person of integrity and possesses relevant expertise, competence and experience to hold office of the Director of the Company and her appointment as a Non Executive Independent Director of the company would be beneficial to the Company.

As per provisions of the Companies Act, 2013 and rules made thereunder, it is mandatory to pass resolution by way of Special Resolution in case of reappointment of a Non executive Independent Director. Hence, Special Resolution has been recommended for approval of the Shareholders of the Company.

The Board of Directors recommends the adoption of the resolution number 4 as a Special Resolution as Smt. Rashmee Singhania possesses rich experience in field of business & Trade and is a fit and proper person to be continued to be Non Executive independent Director of the Company. She is independent of the Management.

No Directors, Key Managerial Personnel and/or their relatives are in any way concerned or interested in the resolution number 4 of the Notice except Smt. Rashmee Singhania herself.

### Item No. 5

Shri Ram Babu Verma was General Manager (HR & Admin) of the Company. After the resignation of Shri Sumat Parsad Jain, Director of the Company, Shri Ram Babu Verma was appointed as an Additional Director of the Company till the ensuing Annual General Meeting by the Board of Directors of the company on the recommendations of the Nomination & Remuneration Committee in their Meeting held on 27/06/2020. He was appointed pursuant to Section 161 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 and as per Article Number 89 of the Articles of Association of the Company.

Shri Ram Babu Verma is 57 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 31 years as an Executive. Shri Ram Babu Verma is also Member of Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and Share Transfer Committee of the Company. He holds NIL shares in the Company.

Shri Ram Babu Verma has given his declaration and has confirmed that he has not been convicted of any offence in connection with the promotion, formation and/or management of any company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years and that his total directorship in all companies shall not exceed the prescribed number of companies in which a person can be appointed as a director.

The Board of Directors affirms that Shri Ram Babu Verma is not debarred from holding of the office the Director by virtue of any SEBI order and/or any other such authority. In the opinion of the Board Shri Ram Babu Verma is a person of integrity and possesses relevant expertise, competence and experience to hold office of the Director of the Company and his appointment as a Director liable to retire by rotation would be beneficial to the Company.

The Board of Directors recommends the adoption of the resolution number 5 as an Ordinary Resolution as Shri Ram Babu Verma possesses rich experience in field of Human Resources and Industrial Relations and is a fit and proper person to be continued to be Director of the Company. .

No Directors, Key Managerial Personnel and/or their relatives are in any way concerned or interested in the resolution number 5 of the Notice except Shri Ram Babu Verma himself.

### Item No. 6

Shri Ram Babu Verma was General Manager (HR & Admin) of the Company. After the resignation of Shri Sumat Parsad Jain, Director of the Company, Shri Ram Babu Verma was appointed as an Executive Director of the Company by the Board of Directors of the company on the recommendations of the Nomination & Remuneration Committee in their Meeting held on 27/06/2020 subject to approval by the Shareholders of the Company in the ensuing Annual General Meeting. He was appointed pursuant to Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (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 the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions and as per Article Number 116 of the Articles of Association of the Company, and subject to the limits specified in Schedule V to the Companies Act, 2013

As per provisions of the Companies Act, 2013 any appointment of whole time Director including Executive Directors requires approval of the Shareholders in their General Meeting. Further in case of inadequate profit or no profit Executive Director can be appointed under Schedule V of the Companies Act, 2013 upto a period not exceeding three years without obtaining the consent of the Central



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Government provided that such approval is accorded by the shareholders by a Special Resolution moved in the Notice for Annual General Meeting. It is, therefore, proposed to pass the Special Resolution approving appointment of Shri Ram Babu Verma as Executive Director for a term of eighteen months on the Terms and Conditions as specified in the Notice of the Twenty Eighth Annual General Meeting under Schedule V of the Companies Act, 2013. The Board of Directors of the company have approved appointment of Shri Ram Babu Verma as Executive Director for eighteen months i.e. upto 26/12/2021 in their Meeting held on 27/06/2020 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company and subject to such other approvals, permissions and sanctions, as may be necessary.

Shri Ram Babu Verma is not a Director in any other company. However, he is member in Share Transfer Committee, Audit Committee, Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee of the Company. Shri Ram Babu Verma holds NIL Equity Shares of the Company.

The disclosure under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided at Annexure "V" of this Notice.

Shri Ram Babu Verma is 57 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 31 years as an Executive and hence the salary and perquisites proposed to be provided to him are considered reasonable. Further the remuneration and perks given in the Notice convening the Twenty Eighth Annual General Meeting are within the prescribed limits of Schedule V of the Companies Act, 2013.

The Company has earned a net profit of Rs. 870/- Lakhs for the year ended 31st March, 2020. Section II of Part II of Schedule V of the Companies Act, 2013 prescribes that in case of no profits or inadequate profits, the remuneration can be paid to the managerial personnel within the limits arrived at in accordance with the provisions of the said Section II.

**The following additional detailed information as per Section II of Schedule V is as follows:**

I. General Information :		
1.	Nature of Industry	The Company carries business of manufacturing of Vinyl Flooring, Sheeting and Leather cloth etc
2.	Date or expected date of commencement of commercial production	Commercial Operations commenced on 1st November, 1993.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions	Not applicable as company is old and established company
4.	Financial performances based on given indicators	

As per Audited financial results for the year		
	(Rs. In Lakhs)	
	2019-2020	2018-19
Paid up Capital	1,059	1,059
Reserves & Surplus	3,058	3,058
Revenue from Operations	16,804	17,127
Other Income	149	168
Total Revenue	16,953	17,295
Total Expenses	16,083	16,833
Profit after Tax	621	462

	Foreign investments or collaborations, if any.	Nil
II. Information about the appointee :		
1.	Background details	Shri Ram Babu Verma is 57 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 31 years as an Executive.
2.	Past remuneration	N.A.
3.	Recognition or awards	NIL
4.	Job Profile and his suitability	He is looking after General Administration and Personnel Department of the company and is also "Occupier" of the Company. He has vast experience of more than 31 years of an executive.
5.	Remuneration proposed	As mentioned in the Resolution No. 6 of Notice of Annual General Meeting.



1.	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)	In the past few years, the remuneration of Senior Executives in the industry in general has gone up significantly. The remuneration proposed to be paid to Shri Ram Babu Verma is purely based on merit. Further the board perused the remuneration of managerial persons in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Shri Ram Babu Verma before approving the remuneration as proposed hereinabove.
2.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	Besides the remuneration proposed to Shri Ram Babu Verma, he does not have any pecuniary relationship with the Company. He is not related to any of the Director or Key managerial personnel of the company.
<b>III. Other Information :</b>		
1.	Reason of loss or inadequate profits	Due to adverse market conditions, there was lower sales and profitability in the Company as were projected by the Company.
2.	Steps taken or proposed to be taken for improvement	The Company has initiated certain steps such as cost control, borrowing at cheaper rates, improving efficiency /profitability and diversification in PVC manufacturing and also established plant to produce Soft Touch Cushion type of Artificial PVC Leather cloth, PVC Sheetings and Films, Knitted Fabric etc.
3.	Expected increase in productivity and profit in measurable terms.	The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, Progress of business can't be assessed at this stage as it is not possible to assess the impact of lock down due to Covid-19.

Shri Ram Babu Verma has given his declaration and has confirmed that he has not been convicted of any offence in connection with the promotion, formation and/or management of any company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years and that his total directorship in all companies shall not exceed the prescribed number of companies in which a person can be appointed as a director.

The Board of Directors affirms that Shri Ram Babu Verma is not debarred from holding of the office the Director by virtue of any SEBI order and/or any other such authority. In the opinion of the Board Shri Ram Babu Verma is a person of integrity and possesses relevant expertise, competence and experience to hold office of the Director of the Company and his appointment as an Executive Directors of the company would be beneficial to the Company.

The Board of Directors recommends the adoption of the resolution number 6 as a Special Resolution.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 6 of the Notice except Shri Ram Babu Verma himself.

**Item No. 7**

Shri Amar Nath Goenka has been continuing as Managing Director of the Company since 18th February,1993 and his last reappointment as Managing Director was approved by the Shareholders in the Twenty Fifth Annual General Meeting of the company held on 27th September, 2017 for a period of thirty-six months under Schedule V of the Companies Act,2013 with effect from 18th February, 2018 till 17th February, 2021 at a remuneration of Rs.2,00,000/- (Rupees Two Lakhs only) per month as basic salary in the pay scale of Rs.2,00,000/- (Rupees Two Lakhs Only) to Rs. 4,00,000/- (Rupees Four Lakhs Only) plus perquisites admissible under Schedule V to the Companies Act,2013 with such increment in the basic salary as the Board may decide on the recommendations of the Nomination and Remuneration Committee from time to time.

The present term of Shri Amar Nath Goenka expires on 17/02/2021 and the next Annual General Meeting of the company would be held on or before 30th August, 2021, i.e. in any case after the expiry of his present tenure on 17/02/2021. It is, therefore, proposed to reappoint Shri Amar Nath Goenka as Managing Director in the ensuing Annual General Meeting for a further period of three (3) years with effect from 18/02/2021 under Schedule V to the Companies Act,2013 at the existing remuneration i.e. basic monthly salary Rs. 2,00,000/- (Rupees Two Lakhs only) in the pay scale of Rs.2,00,000/- (Rupees Two Lakhs Only) to Rs. 4,00,000/- (Rupees Four Lakhs Only) with such increment in the basic salary as the Board may decide on the recommendations of the Nomination and Remuneration Committee from time to time plus perquisites as given in the Notice for the ensuing Annual General Meeting. The shareholding of Shri Amar Nath Goenka as on 31/03/2020 in the Company is 5,73,025 (2.73%). He is Chairman of the Share Transfer Committee of the Company.

As per provisions of the Companies Act,2013 any appointment or reappointment of whole time Director including Managing Directors requires approval of the Shareholders in their General Meeting. Further in case of inadequate profit or no profit Managing Director can be appointed under Schedule V of the Companies Act, 2013 upto a period not exceeding three years without obtaining





## PREMIER POLYFILM LTD.

the consent of the Central Government provided that such approval is accorded by the shareholders by a Special Resolution moved in the Notice for Annual General Meeting. It is, therefore, proposed to pass the Special Resolution approving reappointment of Shri Amar Nath Goenka as Managing Director for the period of thirty-six months on the Terms and Conditions as specified in the Notice of the Twenty Eighth Annual General Meeting under Schedule V of the Companies Act, 2013. The Board of Directors of the company have approved reappointment of Shri Amar Nath Goenka for another three years i.e. upto 17/02/2024 in their Meeting held on 27/06/2020 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company and subject to such other approvals, permissions and sanctions, as may be necessary. Shri Amar Nath Goenka is also Director in M/s Premier Polyplast & Processors Ltd., M/s ANG Finechems Private Limited and M/s Aquapharm Speciality Products Private Limited.

The disclosure under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided at Annexure "V" of this Notice.

Shri Amar Nath Goenka is 78 years old and holds a Degree of Commerce. He has more than 58 years of experience in Industry and hence the salary and perquisites proposed to provide to him are considered reasonable. Further the remuneration and perks given in the Notice convening the Twenty Eighth Annual General Meeting are within the prescribed limits of Schedule V of the Companies Act, 2013.

In terms of the good Corporate Governance guidelines of the Company, the Board of Directors of the Company at their meeting held on 27th June, 2020 recommended the proposal for the reappointment at existing payment of remuneration and perks to Shri Amar Nath Goenka, Managing Director of the Company.

The Company has earned a net profit of Rs.870/- Lakhs for the year ended 31st March, 2020. Section II of Part II of Schedule V of the Companies Act, 2013 prescribes that in case of no profits or inadequate profits, the remuneration can be paid to the managerial personnel within the limits arrived at in accordance with the provisions of the said Section II.

**The following additional detailed information as per Section II of Schedule V is as follows:**

<b>I. General Information :</b>		
1.	Nature of Industry	The Company carries business of manufacturing of Vinyl Flooring, Sheeting and Leather cloth etc
2.	Date or expected date of commencement of commercial production	Commercial Operations commenced on 1st November, 1993.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions	Not applicable as company is old and established company
4.	Financial performances based on given indicators	

<b>As per Audited financial results for the year</b>		
(Rs. In Lakhs)		
	<b>2019-2020</b>	<b>2018-19</b>
Paid up Capital	1,059	1,059
Reserves & Surplus	3,058	3,058
Revenue from Operations	16,804	17,127
Other Income	149	168
Total Revenue	16,953	17,295
Total Expenses	16,083	16,833
Profit after Tax	621	462

	Foreign investments or collaborations, if any. Nil	
<b>II. Information about the appointee :</b>		
1.	Background details	Shri Amar Nath Goenka is 78 years old and holds a Degree of Commerce. He has more than 58 years of experience in Industry and hence the salary and perquisites proposed to provide to him are considered reasonable. He is holding the post of Managing Director of the Company since 18th February, 1993.
2.	Past remuneration	Rs.2,00,000/- (Rupees Two Lakh only) per month as Basic Salary Plus applicable perks.
3.	Recognition or awards	NIL
4.	Job Profile and his suitability	He is looking after marketing, finance and banking of the Company. He is one of the Promoters of the Company. He has vast experience of more than 58 years of the industry and trade.

**PREMIER POLYFILM LTD.**

5.	Remuneration proposed	As mentioned in the Resolution No. 7 of Notice of Annual General Meeting.
1.	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)	In the past few years, the remuneration of Senior Executives in the industry in general has gone up significantly. The remuneration proposed to be paid to Shri Amar Nath Goenka is purely based on merit. Further the board perused the remuneration of managerial persons in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Shri Amar Nath Goenka before approving the remuneration as proposed hereinabove.
2.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	Besides the remuneration proposed and also being shareholder of the Company Shri Amar Nath Goenka does not have any pecuniary relationship with the Company except Shri Amitaabh Goenka, Director of the Company, as his son. He is not related to any other Director or Key managerial personnel of the company.
<b>III. Other Information :</b>		
1.	Reason of loss or inadequate profits	Due to adverse market conditions, there was lower sales and profitability in the Company as were projected by the Company.
2.	Steps taken or proposed to be taken for improvement	The Company has initiated certain steps such as cost control, borrowing at cheaper rates, improving efficiency /profitability and diversification in PVC manufacturing and also established plant to produce Soft Touch Cushion type of Artificial PVC Leather cloth, PVC Sheetings and Films, Knitted Fabric etc.
3.	Expected increase in productivity and profits in measurable terms.	The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, Progress of business can't be assessed at this stage as it is not possible to assess the impact of lock down due to Covid-19.

Shri Amar Nath Goenka has given his declaration and has confirmed that he has not been convicted of any offence in connection with the promotion, formation and/or management of any company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years and that his total directorship in all companies shall not exceed the prescribed number of companies in which a person can be appointed as a director.

The Board of Directors affirms that Shri Amar Nath Goenka is not debarred from holding of the office the Director by virtue of any SEBI order and/or any other such authority. In the opinion of the Board Shri Amar Nath Goenka is a person of integrity and possesses relevant expertise, competence and experience to hold office of the Director of the Company and his appointment as a Managing Directors of the company would be beneficial to the Company.

As per Notification of The Securities And Exchange Board of India (SEBI) it has been made mandatory to the passing of Special Resolution for the continuation of Directorship of any whole Time Director if he has attained the date of 70 years or more. As Shri Amar Nath Goenka is of 78 years of age and the Board recommends passing of Special Resolution.

The Board of Directors recommends the adoption of the resolution number 7 as a Special Resolution.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 7 of the Notice except Shri Amar Nath Goenka himself and Shri Amitaabh Goenka being son of Shri Amar Nath Goenka.

**Item No. 8**

On the recommendations of Audit Committee, The Board of Directors of the Company in their Meeting held on 27th June, 2020 2019 appointed M/s Cheena & Associates, Cost Accountants, as Cost Auditors of the Company for the financial year 2020-21 at a remuneration of Rs.40,000/- (Rupees Forty Thousand Only) plus GST and out of pocket expenses. M/s Cheena & Associates, Cost Accountants, have given their consent to act as Cost Auditors of the Company for the financial year 2020-2021. M/s Cheena & Associates continues to be Cost Accountants of the Company since 2014. Appointment of Cost Auditor for our company is mandatory.

The Board of Directors, therefore, recommends the adoption of the resolution number 8 as an Ordinary Resolution. No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in this resolution.

By order of the Board  
for PREMIER POLYFILM LTD.

Sd/-

N.K.BHANDARI  
COMPANY SECRETARY  
ACS 290

Place : New Delhi  
Date : 27/06/2020  
Regd. Office:  
305, III Floor, 'Elite House', 36, Community Centre,  
Kailash Colony Extension (Zamroodpur), New Delhi 110048  
CIN : L25209DL1992PLC049590



**E-VOTING**

Voting through electronic means (E-Voting):

- A In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement, the Company is pleased to provide the facility of voting through electronic means to its members. Members of the Company can transact all the items of the businesses with the facility of voting through electronic means as contained in the notice of the meeting through remote e-Voting Services provided by Central Depository (Services) India Limited (CDSL).
- B. The facility for voting, either through electronic voting system or ballot or polling paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Company has appointed Mr. Abhishek Mittal, Proprietor of M/s Abhishek Mittal & Associates, Practicing Company Secretaries, having membership Number F7273 and CP Number-7943 who in the opinion of the Company is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated scrutinizer's report of the votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and shall declare the result of the voting forthwith.

The cut-off date i.e. date not earlier than seven days before the date of General Meeting for determining the eligibility to vote by electronic means or in the General Meeting shall be 24th November, 2020.

A member whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e voting as well as voting in the General Meeting.

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on Saturday, 28th November, 2020 at 09.00 A.M. and ends at on Monday, 30th November, 2020 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th November, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to thee-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

Or

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically
- (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 & 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>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of D'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 OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• 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.</li> <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>



## PREMIER POLYFILM LTD.

- (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 fore-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 fore-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Premier Polyfilm Ltd. on which you choose to vote.
- (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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the 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. 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 of write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

Place : New Delhi  
Date : 27/06/2020  
Regd. Office:  
305, III Floor, 'Elite House', 36, Community Centre,  
Kailash Colony Extension (Zamroodpur)  
New Delhi 110048  
CIN : L25209DL1992PLC049590

By order of the Board  
For PREMIER POLYFILM LTD.  
Sd/-  
N. K. BHANDARI  
COMPANY SECRETARY  
ACS 290