



PREMIER POLYFILM LTD.

NOTICE

Notice is hereby given that the **Twenty Ninth Annual General Meeting of Premier Polyfilm Ltd.** will be held on **Friday, the 17th day of September, 2021 at 12.30 P.M.** through Video Conferencing / Other Audio Visual Means (VC) to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt Balance Sheet of the Company as at 31st March,2021,Profit & Loss Account for the period from 1st April,2020 to 31st March,2021 and the reports of Auditors' and Directors' thereon.
- 2) To approve payment of Dividend for the year ended 31st March,2021 @ Rs.0.50 paise per equity share with the face value of Rs.5/- each i.e. 10 (ten) percent.
- 3) To appoint a Director in place of Shri Ram Babu Verma (holding DIN 08760599), who retires by rotation and being eligible, offers himself for re-appointment.
- 4) **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 MARS & Associates, Chartered Accountants (Firm's Registration No.010484IN) appointed as Auditors of the Company till the conclusion of Annual General Meeting to be held in the year 2022, 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 2022, 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

- 5) **To consider re-appointment of Shri Ram Babu Verma as an Executive Director and, if thought fit, to pass with or without modification, the following resolution as 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 Company be and is hereby accorded by way of Special Resolution to the re-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 Twelve (12) months effective from 27th December,2021.

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

- a. **Period: Twelve (12) months from 27/12/2021 to 26/12/2022.**
- b. **Remuneration:**
 - i. **Basic Salary per month:** Rs. 90,500/- (Rupees Ninety Thousand Five Hundred only) .
 - ii. **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.



PREMIER POLYFILM LTD.

The Executive 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 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 the employment of Executive Director at any time upon 30 days clear notice or upon payment in lieu of notice (i.e base salary & allowances). Similarly, The Executive Director can also resign from his post by giving 30 days clear notice.

(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) (i) above and he shall also continue to enjoy all the perquisites as mentioned in Para (b) (ii) 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 Ninth 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."

6) 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 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. 45,000/- (Rupee Forty Five Thousand Only) plus GST and out of pocket expenses for the Financial Year 2021-22 payable to M/s Cheena & Associates, Cost Accountants, (Firm Registration No. 00397) appointed as the Cost Auditors of the Company for the Financial Year 2021-2022 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 : 22/07/2021
Regd. Office:
305, III Floor, 'Elite House', 36, Community Centre,
Kailash Colony Extension (Zamroodpur)
New Delhi 110048
CIN : L25209DL1992PLC049590



NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs has permitted holding of the Annual General Meeting ("AGM") through Video conference (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue, vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the ensuing AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE Company . Since the ensuing AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through his registered email address to abhishekcs21@gmail.com with a copy marked to evoting@cdslindia.com. The cutoff date to decide the eligibility of members to attend and vote at AGM is 10th September, 2021.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 11th September, 2021 to Friday, 17th September, 2021 (both days inclusive). The dividend as recommended by the Board, if sanctioned at the Annual General Meeting will be paid to the shareholders, subject to deduction of tax at source, whose names appear in the Register of Members as on 10th September, 2021 in respect of shares held in physical form and in respect of shares held in dematerialized form, the dividend shall be paid on the basis of the beneficial ownership as per the details furnished by the Depositories for this purpose at the end of the business hours on 10th September, 2021.
5. Brief resume of Director who is proposed to be reappointed, nature of their expertise in specific functional areas, names of companies in which he hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors are provided in the Corporate Governance Report forming part of the Annual/Notice/ Directors Report. The details for re-appointment of retiring director is given in Annexure 'V' forming part of Notice for Annual General 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.
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out details relating to Special Business at the meeting, is provided hereto.
9. Members holding shares in physical mode are requested to communicate their change of postal address (enclose copy of Aadhar Card), e-mail address, if any, PAN (enclose self-attested copy of PAN Card) and Bank account details (enclose cancelled cheque leaf) quoting their folio numbers to the Registrars and Share Transfer Agents M/s Beetal Financial & Computer Services (P) Ltd., Beetal House, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi – 110062. Similarly members holding shares in Demat form shall intimate the above details to their respective Depository Participants.
10. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with Share Transfer Agents, M/s Beetal Financial & Computer Services (P) Ltd. (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit an yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to beetalrta@gmail.com on or before the end of the business hours of 10th September, 2021.
11. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
12. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, any other document which may be required to avail the tax treaty benefits by sending an email to beetalrta@gmail.com. The aforesaid declarations and documents need to be submitted by the shareholders on or before the end of business hours of 10th September, 2021.



PREMIER POLYFILM LTD.

13. Shareholders holding shares in the physical form and wish to avail National Electronic Clearing Services (NECS) facility may authorize the Company with NECS mandate in the prescribed form as per attached Annexure and the same should be lodged with the Registrars and Share Transfer Agents, M/s. /s Beetal Financial & Computer Services (P) Ltd. for payment of dividend in future through NECS, if eligible.
14. Members who require any clarifications on accounts or operations of the Company are requested to write to the Company Secretary so as to reach him before September 10, 2021 (5.00 pm IST). The queries will be answered accordingly.
15. In view of the Green Initiative adopted by MCA, the Company proposes to send the Annual Reports, Notices and its annexures in electronic form to the e-mail addresses of the members. In order to serve the documents in electronic mode, members holding shares in physical form are requested to communicate their e-mail address quoting their folio numbers to the Registrars and Share Transfer Agents. Similarly members holding shares in Demat form shall intimate their e-mail address to their respective Depository Participants at the earliest on the attached form as per attached Annexure.
16. In compliance with the aforesaid MCA Circulars and SEBI Circulars dated May 12, 2020 and January 15, 2021, Electronic copy of the Notice of the AGM along with the Annual Report 2020 - 21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020 - 21 will also be available on the Company's website www.premierpoly.com and website of the BSE Limited at www.bseindia.com and at website of NSE Limited at www.nseindia.com.
17. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of Joint holders, the member whose name appears as First Holder in the order of names on the Register of Members of the Company will be entitled to vote.
18. Since the AGM will be held through VC / OAVM, the Route Map of the venue is not annexed to this Notice.
19. The results of the remote e-voting and e-voting during the Annual General Meeting will be announced by the Chairman or person authorised by the Chairman within 2 days from the date of conclusion of the Annual General Meeting at the Registered office of the Company. A copy of which will be posted on the Company's website and forwarded to Stock Exchange.
20. The Registers and documents maintained under the Act, which are eligible for inspection, will be available electronically for inspection by the members during the AGM
21. 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

Place : New Delhi
Date : 22/07/2021
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
ACS290

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

Item No. 5

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 for eighteen (18) months with effect from 27-06-2020 till 26-12-2021 at a remuneration of Rs.71,000/- (Rupees Seventy One Thousand only) per month as basic salary plus perquisites admissible under Schedule V to the Companies Act,2013. His appointment was approved by the Members of the Company in their Meeting held on 01/12/2020.

The present term of Shri Ram Babu Verma expires on 26/12/2021 and the next Annual General Meeting of the company would be held on or before 30th September,2022 i.e. in any case after the expiry of his present tenure on 26/12/2021. It is, therefore, proposed to reappoint Shri Ram Babu Verma as Executive Director of the Company in the ensuing Annual General Meeting for a further period of twelve (12) months with effect from 27/12/2021 under Schedule V to the Companies Act,2013 at the revised basic salary of Rs. 90,500/- (Rupees Ninety Thousand Five Hundred Only) per month plus perquisites as given in the Notice of Twenty Ninth Annual General Meeting.

Shri Ram Babu Verma 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.



PREMIER POLYFILM LTD.

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 thirty six months without obtaining 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 Ram Babu Verma as Executive Director for a term of Twelve (12) months on the Terms and Conditions as specified in the Notice of the Twenty Ninth 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 Twelve (12) months i.e. upto 26/12/2022 in their Meeting held on 29/06/2021 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, Share Allotment 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 58 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 32 years as an Executive Director 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 Ninth 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. 842/- Lakhs for the year ended 31st March,2021.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)	
	2020-2021	2019-2020
Paid up Capital	1,059	1,059
Reserves & Surplus	4,380	3,570
Revenue from Operations	17,173	16804
Other Income	160	149
Total Revenue	17,332	16953
Total Expenses	16,237	16083
Profit after Tax	842	621

II. Information about the appointee :		
	Foreign investments or collaborations, if any.	Nil
1.	Background details	Shri Ram Babu Verma is 58 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 32 years as an Executive/ Executive Director.
2.	Past remuneration	Rs. 71,000/- (Rupees Seventy Thousand only) per month plus perks.
3.	Recognition or awards	NIL



PREMIER POLYFILM LTD.

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 32 years of an Executive/Executive Director.
5.	Remuneration proposed	As mentioned in the Resolution No. 5 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 Shri Ram Babu Verma 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.
III. Other Information :		
1.	Reason of loss or inadequate profits	N.A.
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 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 5 as a Special Resolution.

No Directors, Key Managerial Personnel and 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

On the recommendations of Audit Committee, The Board of Directors of the Company in their Meeting held on 29th June, 2021 appointed M/s Cheena & Associates, Cost Accountants, as Cost Auditors of the Company for the financial year 2021-2022 at a remuneration of Rs.45,000/- (Rupees Forty Five 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 2021-2022. M/s Cheena & Associates continue 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 6 as an Ordinary Resolution. No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in this resolution.

Place : New Delhi
Date : 22/07/2021
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
ACS290