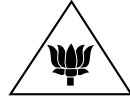


**PREMIER
POLYFILM
LTD.**

ANNUAL REPORT 2018-2019



BOARD OF DIRECTORS

- Smt. Bhupinder Kaur Marwah - Non Executive Independent Director
Smt. Rashmee Singhania - Non Executive Independent Director
Shri Santosh Kumar Dabriwala - Non Executive Independent Director
Shri Umesh Kumar Agarwalla - Non Executive Independent Director
Shri Sumat Parsad Jain - Executive Director
Shri Amitaabh Goenka - Executive Director
Shri Amar Nath Goenka - Managing Director & CFO

COMPANY SECRETARY

Shri N.K. Bhandari

AUDITORS

MARS & Associates, Chartered Accountants,
T-2319, II Floor, Faiz Road, Karol Bagh, Delhi-110005

BANKERS

Kotak Mahindra Bank Limited
Chandni Chowk, Delhi - 110006

REGISTERED OFFICE

Flat No. 305, III Floor, Elite House,
36, Community Centre,
Kailash Colony Extension (Zamroodpur),
New Delhi - 110 048
Ph.: 011 29246481

HEAD OFFICE & FACTORY (UNIT I)

40/1A, Site IV,
Sahibabad Industrial Area,
Sahibabad, Ghaziabad - (U.P.) 201010
Ph.: 0120 2896986/87/88

UNIT II

A-13, Sikandrabad Industrial Area,
Sikandrabad, District - Bulandshahr, (UP)

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukh Das Mandir,
New Delhi - 110062
Ph.: 011 29961282/83

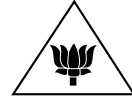
ISIN NUMBER : INE 309M01012

**E-VOTING : National Securities Depository
Ltd. (NSDL)**

CIN NO. : L25209DL1992PLC04959

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NOTICE

Notice is hereby given that the **Twenty Seventh Annual General Meeting of Premier Polyfilm Ltd.** will be held on **Thursday, the 26th day of September, 2019 at 11.30 A.M.** at Shah Auditorium, 2, Raj Niwas Marg, Civil Lines, Delhi 110 054 to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt Balance Sheet of the Company as at 31st March, 2019, Profit & Loss Account for the period from 1st April, 2018 to 31st March, 2019 and the reports of Auditors' and Directors' thereon.
- 2) To declare Dividend for the year ended 31st March, 2019 @ 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 Amitaabh Goenka (holding DIN 00061027), 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) 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 2020, 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 appointment of Smt. Bhupinder Kaur Marwah as a Director (Non Executive & Independent) 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 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 Ordinary Resolution to the appointment of Smt. Bhupinder Kaur Marwah holding DIN 08399222 as a Director (Non-Executive & Independent) on the Board of the Company for a period of five (5) years with effect from 01st April, 2019 not liable to retire by rotation (commencing from the period from the appointment as an Additional Director).

"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 appointment of Shri Santosh Kumar Dabriwala as a Director (Non Executive & Independent) 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 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 Ordinary Resolution to the appointment of Shri Santosh Kumar Dabriwala holding DIN 00044532 as Director (Non-Executive & Independent) on the Board of the Company for a period of five (5) years with effect from 01st April, 2019 not liable to retire by rotation (commencing from the period from the appointment as an Additional Director).

"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 appointment of Shri Umesh Kumar Agarwalla as a Director (Non Executive & Independent) 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 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 Ordinary Resolution to the appointment of Shri Umesh Kumar Agarwalla holding DIN 00231799 as Director (Non-Executive & Independent) on the Board of the Company for a period of five (5) years with effect from 28th May, 2019 not liable to retire by rotation (commencing from the period from the appointment as an Additional Director).

"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 appointment of Shri Sumat Parsad Jain 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 appointment of Shri Sumat Parsad Jain (holding DIN 00069268) as the Whole-time Director of the Company designated as "Executive Director" for a period of Twelve (12) months effective from 1st April, 2020.

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 Company hereby accords its approval by way of Special resolution to the continuous appointment of Shri Sumat Parsad Jain (holding DIN 00069268), Executive Director of the company, till 31st March, 2021 i.e. even after attaining the 70 years of age.

"RESOLVED that the terms of re-appointment, remuneration including perquisites payable to Shri Sumat Parsad Jain, Executive Director, shall be as under:

A) Period: Twelve (12) months from 01/04/2020 to 31/03/2021.

B) Remuneration:

1) **Basic Salary per month:** Rs.1,29,000/- (Rupees One Lakhs Twenty Nine Thousand only).

2) **Perquisites and other amenities payable**

1) **Housing:-**

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

2) **Conveyance :**

The Executive Director shall be provided with the facility of free chauffeur Driven conveyance from his residence to the factory/Office & back and for use for official purpose.

3) **Leave and Other Perks :**

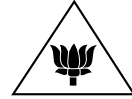
The Executive Director shall be entitled to leave on full salary in accordance with the leave rules of the Company applicable to senior managerial personnel of the Company.

However, the unavailed privilege leave may be 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 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 landline telephone connection at his residence. Personal long distance calls on telephone by The Executive Director shall be billed by the company to The Executive Director.

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



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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 Seventh 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 with 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."

9) **To consider appointment of Shri Amitaabh Goenka 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, 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 Special Resolution to the appointment of Shri Amitaabh Goenka (holding DIN 00061027) as a Whole-time Director of the Company designated as "Executive Director" for a period of three (3) years effective from 1st Novemebr, 2019 liable to retire by rotation.

RESOLVED FURTHER THAT remuneration including perquisites payable to Shri Amitaabh Goenka, Executive Director, shall be as under:

(A) **PERIOD** :36 (Thirty Six) months from 01-11-2019 till 31-10-2022

(B) **REMUNERION**

(i) **Salary :-**

(i) The Executive Director shall be paid Rs3,00,000/- (Rupees Three Lakhs only) as basic salary per month in pay scale of Rs. 3,00,000/- (Rupees Three Lakhs) to Rs. 5,00,000/- (Rupees Five Lakhs Only) with annual increment as may be decided by the Nomination and Remuneration Committee and the Board of the Directors of the Company.

(ii) **Perquisites:-**

In addition to (i) above, the Executive Director shall be entitled to the following perquisites:

(a) **House Rent Allowance:-**

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 chauffeur driven conveyance.

(c) **Reimbursement of Medical Expenses:-**

The Executive Director shall be provided with the facility of reimbursement of actual medical expenses incurred by him & his family subject to a maximum of 8.33% of basic salary in a year and can be accumulated for a period of three years.

(d) **Leave Travel Assistance:-**

The Executive 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 basic salary.

(e) **Telephone Expenses:-**

The Executive Director shall be paid telephone expenses on actual basis against telephone connection installed at his residence.

In addition to this he shall be provided with a cell phone on actual expenses basis.

(f) **Leave and Gratuity :-**

The Executive Director will be also entitled to Leave/Leave Encashment and Gratuity as per rules of the Company and payable to senior officers of the Company.

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 Seventh 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."

10) 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. 40,000/- (Rupee Forty Thousand Only) plus GST and out of pocket expenses for the Financial Year 2019-20 payable to M/s Cheena & Associates, Cost Accountants, appointed as the Cost Auditors of the Company for the Financial Year 2019-2020 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.

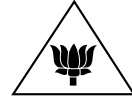
Sd/-
N. K. BHANDARI
COMPANY SECRETARY
ACS 290

Place : New Delhi
Date : 28/05/2019
Regd. Office:
305, III Floor, 'Elite House', 36, Community Centre,
Kailash Colony Extension (Zamroodpur)
New Delhi 110048
CIN : L25209DL1992PLC049590

NOTES

1. The relative Explanatory Statement pursuant to Section 102(1) of The Companies Act, 2013 in respect of item numbers 5 to 10 are set out in the Notice is annexed hereto and form part of the Notice.
2. A Member entitled to attend and to vote is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the company. Proxy form should be deposited at the Registered Office of the company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2019 to 26th September, 2019 (Both days inclusive) for the purpose of Annual General Meeting and to determine eligible Shareholders for payment of Dividend. The dividend on equity shares, as recommended by the Board of Directors, subject to the approval of Members in the Annual General Meeting, will be paid on or before 25th October, 2019 to the Members or their Mandates whose name appear in the Company's Register of Members on 20th September, 2019 in respect of physical Shares and in respect of Dematerialized Shares, the dividend, if declared, will be payable to the beneficial owner of the shares whose name appear in the statement of beneficial ownership furnished by NSDL and CDSL at close of business hours on 19th September, 2019.
4. 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.
5. As a measure of economy copies of Annual Reports will not be distributed at the Meeting. Members may please bring their own copies of the Annual Report to the Meeting.
6. 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.



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7. 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.
8. The voting facility will be available at the venue of the Annual General Meeting upto 11.30 A.M. However, this facility will be available only to those Shareholders who have not casted their vote through remote E- voting system.
9. Members who have not encashed their dividend warrants towards the Dividend for the year ended 31st March,2016, 31st March, 2017 and 31st March,2018 are requested to write to the Company to claim duplicate Dividend Warrant.
10. **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 : 28/05/2019
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. 5

Smt. Bhupinder kaur Marwah was appointed as an Additional Director (Non executive Independent Director) of the Company with effect from 01st April,2019 by the Board of Directors of the Company in their Meeting held on 27-03-2019 on the recommendations of the Nomination & Remuneration Committee for five years i.e. upto 31st March,2024. Her appointment was subject to the approval by the Shareholders of the Company in the Twenty Seventh Annual General Meeting.

Smt. Bhupinder Kaur Marwah is 69 years of age and holds a Graduate Degree. She has experience of around 45 years in the field of banking and finance. Smt. Bhupinder Kaur Marwah is Chairperson of Audit Committee, Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee and Member of Nomination & Remuneration Committee. She is Chairman of Corporate Social Responsibility Committee. She holds NIL shares in the Company.

The Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member of the Company signifying his intention to propose the candidature of Smt. Bhupinder kaur Marwah for the office of Director.

Smt. Bhupinder Kaur Marwah 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.

The Board of Directors affirms that Smt. Bhupinder Kaur Marwah 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. Bhupinder Kaur Marwah 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 an Non Executive Independent Director of the company would be beneficial to the Company.

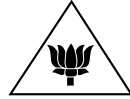
The Board of Directors recommends the adoption of the resolution number 5 as an Ordinary Resolution as Smt. Bhupinder Kaur Marwah possesses rich experience in field of banking and finance and is a fit and proper person to be continued to be Non Executive independent Director of the Company. She is independent of the Management.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 5 of the Notice except Smt. Bhupinder Kaur Marwah herself.

Item No. 6

Shri Santosh Kumar Dabriwala was appointed as an Additional Director (Non executive Independent Director) of the Company with effect from 01st April,2019 by the Board of Directors of the Company in their Meeting held on 27-03-2019 on the recommendations of the Nomination & Remuneration Committee for five years i.e. upto 31st March,2024. His appointment was subject to the approval by the Shareholders of the Company in the Twenty Seventh Annual General Meeting.

Shri Santosh Kumar Dabriwala is 67 years of age and holds a Commerce Degree. He is an Industrialist with more than 46 years of experience in trade and Industry. He has been associated with Sugar, Steel and Cement Poles manufacturing Industries. At



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present he is also on the Board of M/s Orient Prestressed Products Private Limited, M/s Dabri Finance Private Limited and M/s Rose Residency Private Limited. He holds 31,000 equity shares i.e. 0.148% of total shareholding of the Company. He is Chairman of Nomination and Remuneration Committee.

The Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member of the Company signifying his intention to propose the candidature of Shri Santosh Kumar Dabriwala for the office of Director.

Shri Santosh Kumar Dabriwala 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 Santosh Kumar Dabriwala is not debarred from holding the office of the Director by virtue of any SEBI order and/or any other such authority. In the opinion of the Board Shri Santosh Kumar Dabriwala 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 Non Executive Independent Director of the company would be beneficial to the Company.

The Board of Directors recommends the adoption of the resolution number 6 as an Ordinary Resolution as Shri Santosh Kumar Dabriwala possesses rich experience in field of trade and Industry and is a fit and proper person to be continued to be Non Executive independent Director of the Company. He is independent of the Management.

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 Santosh Kumar Dabriwala himself.

Item No. 7

Shri Umesh Kumar Agarwalla was appointed as an Additional Director (Non executive Independent Director) of the Company with effect from 28th May, 2019 by the Board of Directors of the Company in their Meeting held on 28-05-2019 on the recommendations of the Nomination & Remuneration Committee for five years i.e. upto 27th May, 2024. His appointment was subject to the approval by the Shareholders of the Company in the Twenty Seventh Annual General Meeting.

Shri Umesh Kumar Agarwalla is 66 years of age and holds a Degree in Engineering. He is an Industrialist with more than 45 years of experience in trade, Industry and expertise in Global Trade of Minerals Carbon Products, Logistics and Marketing. He is also on the Board of M/s Polo Queen Industrial And Fintech Limited, M/s Aajivan Industries Limited, M/s Sri Vishvanath Enterprises Limited, M/s Someshwara Industries and Exports Limited, M/s Bow Balaleshwar Minings Private Limited, M/s Balaji Prints Limited, M/s Arjay Apparel Industries Limited and M/s ANG Finechems Private Limited. He holds Nil equity shares of the Company.

The Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member of the Company signifying his intention to propose the candidature of Shri Umesh Kumar Agarwalla for the office of Director.

Shri Umesh Kumar Agarwalla 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 Umesh Kumar Agarwalla is not debarred from holding the office of the Director by virtue of any SEBI order and/or any other such authority. In the opinion of the Board Shri Umesh Kumar Agarwalla 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 Non Executive Independent Director of the company would be beneficial to the Company.

The Board of Directors recommends the adoption of the resolution number 7 as an Ordinary Resolution as Shri Umesh Kumar Agarwalla possesses rich experience in field of trade and Industry and is a fit and proper person to be continued to be Non Executive independent Director of the Company. He is independent of the Management.

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 Umesh Kumar Agarwalla himself.

Item No. 8

Shri Sumat Parsad Jain has been continuing as Executive Director of the Company since 26th June, 2004 liable to retire by rotation and his last reappointment as Executive Director was approved by the Shareholders in the Twenty Sixth Annual General Meeting of the company held on 28th September, 2018 for a period of Twelve (12) months under Schedule V of the Companies Act, 2013 with effect from 1st April, 2019 till 31st March, 2020 at a remuneration of Rs.1,12,000/- (Rupees One Lakhs Twelve Thousand only) per month as basic salary plus perquisites admissible under Schedule V to the Companies Act, 2013.



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The present term of Shri Sumat Parsad Jain expires on 31/03/2020 and the next Annual General Meeting of the company would be held on or before 30th September, 2020 i.e. in any case after the expiry of his present tenure on 31/03/2020. It is, therefore, proposed to reappoint Shri Sumat Parsad Jain as Executive Director of the Company in the ensuing Annual General Meeting for a further period of twelve (12) months with effect from 01/04/2020 under Schedule V to the Companies Act, 2013 at the revised basic salary of Rs1,29,000/- (Rupees One Lakh Twenty Nine Thousand Only) per month plus perquisites as given in the Notice of 27th Annual General Meeting.

As per provisions of the Companies Act, 2013 any appointment or reappointment 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 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 Sumat Parsad Jain as Executive Director for a term of twelve (12) months on the Terms and Conditions as specified in the Notice of the Twenty Seventh Annual General Meeting under Schedule V of the Companies Act, 2013. The Board of Directors of the company have approved reappointment of Shri Sumat Parsad Jain as Executive Director for twelve (12) months i.e. upto 31/03/2021 in their Meeting held on 28/05/2019 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 Sumat Parsad Jain is not a Director in any other company. However, he is member in Share Transfer Committee, Audit Committee, Stakeholders Relationship Committee, Assets Sales Committee, Share Allotment Committee and Corporate Social Responsibility Committee. Shri Sumat Parsad Jain 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 Sumat Parsad Jain is 73 years old and holds a University Degree. He has more than 51 years of experience as an Executive 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 Seventh 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 28th May, 2019 recommended the proposal for the reappointment at revised/enhanced payment of remuneration and perks to Shri Sumat Parsad Jain, Executive Director of the Company.

The Company has earned a net profit of Rs. 462/- Lakhs for the year ended 31st March, 2019. 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 | | |
|---|---------|---------|
| | 2018-19 | 2017-18 |
| (Rs. In Lakhs) | | |
| Paid up Capital | 1,059 | 1,059 |
| Reserves & Surplus | 3,058 | 2,723 |
| Revenue from Operations | 17,127 | 14,265 |
| Other Income | 168 | 236 |
| Total Revenue | 17,295 | 14,501 |
| Total Expenses | 16,833 | 14,030 |
| Profit after Tax | 462 | 471 |



PREMIER POLYFILM LTD.

| | | |
|-------------|---|---|
| | Foreign investments or collaborations, if any. | Nil |
| II. | Information about the appointee : | |
| 1. | Background details | Shri Sumat Parsad Jain, aged 73 years, holds a University degree. He has an experience of more than 51 years as an executive. He is holding the post of Executive Director of the Company since 26th June,2004. |
| 2. | Past remuneration | Rs.1,12,000/- (Rupees One Lakh Twelve Thousand only) per month as Basic Salary Plus applicable perks. |
| 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 51 years of an executive. |
| 5. | Remuneration proposed | As mentioned in the Resolution No. 8 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 Sumat Parsad Jain 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 Sumat Parsad Jain before approving the remuneration as proposed herein above. |
| 2. | Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any. | Besides the remuneration proposed Shri Sumat Parsad Jain does not have any pecuniary relationship with the Company. He is not related to any other Director or Key managerial personnel of the company. |
| III. | Other Information : | |
| 1. | Reason of loss or inadequate profits | Profits are less than the preceding financial year 2017-2018 due to loss of working days on shifting of Unit number I to Unit Number II of the Company and time gap in re-installation of Plant at new site leading to short time disruption of production. |
| 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, it is expected a growth of around 10% in near future. |

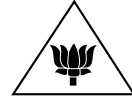
Shri Sumat Parsad Jain has given his declaration and has confirmed that he has not been convicted of any offence in connection with the promotion, formation and/or management of any company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under 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 Sumat Parsad Jain 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 Sumat Parsad Jain 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.

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 Sumat Parsad Jain is of 73 years of age and the Board recommends passing of Special Resolution.

The Board of Directors recommends the adoption of the resolution number 8 as a Special Resolution.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 8 of the Notice except Shri Sumat Parsad Jain himself.



Item No. 9

Shri Amitaabh Goenka has been continuing as Executive Director of the Company since 01st November,2010 and his last reappointment as Executive 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 Twenty Five (25) months under Schedule V of the Companies Act,2013 with effect from 1st October, 2017 till 31st October, 2019 at a remuneration of Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month as basic salary plus perquisites and other amenities payable to him under Schedule V to the Companies Act, 2013.

The present term of Shri Amitaabh Goenka expires on 31/10/2019 and the next Annual General Meeting of the company would be held on or before 30th September,2020. It is, therefore, proposed to reappoint Shri Amitaabh Goenka as Executive Director of the Company in the 27th Annual General Meeting for a further period of Thirty Six (36) months with effect from 01/11/2019 under Schedule V to the Companies Act,2013 at the revised basic salary of Rs. 3,00,000/- (Rupees Three Lakhs Only) per month plus perquisites as given in the Notice for the ensuing Annual General Meeting.

As per provisions of the Companies Act,2013 any appointment or reappointment 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 paid salary and perquisites under Schedule V of the Companies Act, 2013 upto a period not exceeding three years 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 Amitaabh Goenka as Executive Director for a term of Thirty Six (36) months on the Terms and Conditions as specified in the Notice of the Twenty Seventh Annual General Meeting under Schedule V of the Companies Act, 2013. The Board of Directors of the company have approved reappointment of Shri Amitaabh Goenka as Executive Director for Thirty Six (36) months i.e. upto 31/10/2022 in their Meeting held on 28/05/2019 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 Amitaabh Goenka is also Director in Joemillar Aquatek India Private Limited, M/s Kay Ess Polymers Limited, M/s Motley Securities Private Limited and Partner in G B & Company. He is member in Assets Purchase Committee and Corporate Social Responsibility Committee. Shri Amitaabh Goenka holds 24,51,575 (11.70%) 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.

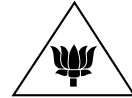
Shri Amitaabh Goenka is 46 years old and holds a Degree in Commerce. He has more than 25 years of experience in the field of management of factories and trade and industry and hence the salary and perquisites proposed to provide to him are considered reasonable. Further the remuneration and perks provided in the Notice convening the Twenty Seventh 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 28th May, 2019 recommended the proposal for the reappointment at revised/enhanced payment of remuneration and perks to Shri Amitaabh Goenka, Executive Director of the Company.

The Company has earned a net profit of Rs. 462/- Lakhs for the year ended 31st March, 2019. 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 | |



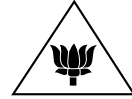
PREMIER POLYFILM LTD.

| As per Audited financial results for the year | | |
|--|----------------|-----------------------|
| | 2018-19 | 2017-18 |
| | | (Rs. In Lakhs) |
| Paid up Capital | 1,059 | 1,059 |
| Reserves & Surplus | 3,058 | 2,723 |
| Revenue from Operations | 17,127 | 14,265 |
| Other Income | 168 | 236 |
| Total Revenue | 17,295 | 14,501 |
| Total Expenses | 16,833 | 14,030 |
| Profit after Tax | 462 | 471 |

| | | |
|-------------|---|---|
| | Foreign investments or collaborations, if any. | Nil |
| II. | Information about the appointee : | |
| 1. | Background details | Shri Amitaabh Goenka, aged 46 years, holds a Degree in Commerce . He has an experience of more than 25 years in the filed of management of factories and trade and industry. He is holding the post of Executive Director of the Company since 01st Novemehr,2010. |
| 2. | Past remuneration | Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month as Basic Salary Plus applicable perks. |
| 3. | Recognition or awards | NIL |
| 4. | Job Profile and his suitability | Shri Amitaabh Goenka has vast experience in the management of factories, trade & industry. He is also looking after the exports of the company and in implementation of second unit of the company at Sikandrabad. |
| 5. | Remuneration proposed | As mentioned in the resolution no. 9 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 Amitaabh 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 Amitaabh Goenka before approving the remuneration as proposed herein above. |
| 2. | Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any. | Besides the remuneration proposed Shri Amitaabh Goenka does not have any pecuniary relationship with the Company. He is son of Shri Amar Nath Goenka , Managing Director of the Company. |
| III. | Other Information : | |
| 1. | Reason of loss or inadequate profits | Profits are less than the preceding financial year 2017-2018 due to loss of working days on shifting of Unit number I to Unit Number II of the Company and time gap in re-installation of Plant at new site leading to short time disruption of production. |
| 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, it is expected a growth of around 10% in near future. |

Shri Amitaabh 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 Amitaabh 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 Amitaabh 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 an Executive Directors of the company would be beneficial to the Company.



PREMIER POLYFILM LTD.

The Board of Directors recommends the adoption of the resolution number 9 as a Special Resolution.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 9 of the Notice except Shri Amar Nath Goenka being father of Shri Amitaabh Goenka and Shri Amitaabh Goenka himself.

Item No. 10

On the recommendations of Audit Committee, The Board of Directors of the Company in their Meeting held on 28th May, 2019 appointed M/s Cheena & Associates, Cost Accountants, as Cost Auditors of the Company for the financial year 2019-2020 at a remuneration of Rs. 40,000/- (Rupee 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 2019-2020. M/s Cheena & Associates continues to be Cost Accountants of the Company since 2014.

The Board of Directors, therefore, recommends the adoption of the resolution number 10 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.

Place :New Delhi
Date : 28/05/2019
Regd. Office:
305, III Floor, 'Elite House', 36, Community Centre,
Kailash Colony Extension (Zamroodpur), ew Delhi 110048
CIN : L25209DL1992PLC049590

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

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 National Securities Depository Limited (NSDL).
- 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.

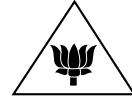
The Company has appointed Ms. Rekha Mittal, Practicing Company Secretaries, having membership Number F8800 and CP Number-10180 who in the opinion of the Company is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer 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 her 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 20th September, 2019.

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 Monday, 23rd September, 2019 at 09.00 A.M. and ends at on Wednesday, 25th September, 2019 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 20th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.



How do I vote electronically using NSDL e-Voting system?

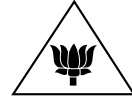
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

| How to Log-into NSDL e-Voting website? | |
|--|---|
| 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. | |
| 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section. | |
| 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. <i>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsd.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.</i> | |
| 4. Your User ID details are given below : | |
| Your User ID details are given below : | Your User ID is: |
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |
| 5. Your password details are given below: | |
| a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. | |
| b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password. | |
| c) How to retrieve your 'initial password'? | |
| (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'. | |
| (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address. | |
| 6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password: | |
| a) Click on " Forgot User Details/Password? "(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com . | |
| b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsd.com . | |
| c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address. | |
| 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box. | |
| 8. Now, you will have to click on "Login" button. | |
| 9. After you click on the "Login" button, Home page of e-Voting will open. | |



Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csrekhamittal@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Place : New Delhi
Date : 28/05/2019
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



PREMIER POLYFILM LTD.

DIRECTORS' REPORT TO THE MEMBERS

Your Directors present the Twenty Seventh Annual Report together with Audited Accounts for the year ended on 31st March, 2019.

FINANCIAL SUMMARY & HIGHLIGHTS

| Particulars | (Rs. In Lakhs) | |
|--|--|--|
| | For the year ended 31st March, 2019 | For the year ended 31st March, 2018 |
| Sales & Other Income | 17,295 | 14,501 |
| Operating profit before providing for interest & Depreciation | 1,276 | 1,284 |
| Less: | | |
| Interest | 312 | 272 |
| Depreciation | 344 | 295 |
| Net Profit before taxation | 620 | 717 |
| Less: | | |
| Tax Expenses | 184 | 255 |
| Net Profit after tax | 436 | 462 |
| Changes in fair value of FVTOCI Equity Securities | (11) | (14) |
| Re-measurements of post employment benefits obligations | 37 | 23 |
| | 462 | 471 |
| Basic and diluted earning per share | 2.13 | 2.24 |
| Face value per equity Share | 5.00 | 5.00 |

COMPANY'S PERFORMANCE, STATE OF AFFAIRS OF THE COMPANY AND FUTURE PROSPECTS

The Company is engaged in the business manufacturing of vinyl flooring, sheeting and leather cloth etc. During the period under review your company produced 21,643 M.T. of PVC flooring, Sheetings, Films etc. as against 19,380 M.T. produced during the previous year. The Company achieved higher capacity utilization with the installation and utilization of new Plant & Machinery. Sales and Income during the year under review was Rs.17,295 Lakhs against Rs.14,501 Lakhs. Profit before tax during 2018-2019 was Rs. 620 Lakhs against Rs.717 Lakhs during the year 2017-2018. However, net profit of the company after tax was for Rs. 436 Lakhs against Rs.462 during the last financial year. Profits are less than the preceding financial year 2017-2018 due to loss of working days on shifting of Unit number I to Unit Number II of the Company and time gap in reinstallation of Plant at new site leading to short time disruption of production.

Despite facing tough competition from imported finished goods, the products of your company are well received in the market and the market will not be a constraint. M/s Kotak Mahindra Bank Limited sanctioned and disbursed Working Capital facilities and Term Loan. Despite facing tough competition from imported finished goods and excess capacity in domestic market.

Your Company was able to increase turnover. Barring unforeseen circumstances, the unit will start generating additional profits for the company in the current financial year.

DETAILS OF DIVIDEND DECLARED

Encouraged by the performance of the company, The Board of your company is pleased to recommend for your approval payment of dividend @ 0.50 per equity share of Rs.5/- each i.e. 10% for the year ended on 31st March,2019. A total sum of Rs.1,04,74,247.50 would be distributed towards Dividend for the financial year 2018-2019. The payment of dividend ,if approved by the Shareholders would be paid from the Free Reserves of the Company.

RESERVES

During the year under review, the Board has transferred an amount of Rs.2,00,00,000 (Rupees Two Hundred Lakhs only) to General Reserves.

CHANGE IN CAPITAL AND DEBT STRUCTURE

There was no change in the capital structure of the company during the year under review and no fresh shares or convertible securities were issued by the company during the year under review.

CREDIT RATING

The company got its credit rating done from Credit Rating Information Services of India Limited (CRISIL) and CRISIL gave BBB-/ Stable credit rating to your company.



FUNDS TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

No amount of unpaid /unclaimed dividend and the corresponding shares was transferred to IEPF as it was not transferrable to IEPF as per provisions of the Companies Act,2013 and rules thereunder.

SUBSIDIARIES AND ASSOCIATES

As per provisions of the Section 129 and other applicable provisions, if any, of the Companies Act,2013, your company has no Subsidiaries or Associate company.

QUALITY CONTROL

Your Company continues to hold prestigious ISO 9001:2008 certification for quality as manufacturer and exporter of PVC products namely Marbled (Contract), Printed and Technical Flooring, Leather Cloth, Sheeting, Humidity Barrier and Geo Membrane. Bureau of Indian Standards has granted BIS certification Mark ISI for Unbacked Flexible PVC Flooring, Sheets or rolls and tiles for 1.5 mm and 2.00 mm thickness vide IS No. 3462:1986.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Companies Act,2013 has been disclosed in the Corporate Governance Report which forms part of the Directors' Report.

EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Companies Act,2013 the extract of Annual Return is given in **Annexure "I"** in the prescribed Form MGT-9 which forms part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, your Directors state:-

- (I) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures ;
- (II) That your Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period ;
- (III) That your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for the assets of your company and for preventing and detecting fraud and other irregularities;
- (IV) That your Directors have prepared the annual accounts on a going concern basis ;
- (V) That the directors have laid down proper internal financial controls which are followed by the company and that such internal financial controls are adequate and were operating effectively ; and
- (VI) That the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

DETAILS OF AUDITORS QUALIFICATIONS AND REPLY OF MANAGEMENT

The Auditor's Report for the Financial year 2018-2019 does not have any details of qualifications.

PARTICULARS OF EMPLOYEES

The informations as required under Section 197 of the Companies Act,2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 are attached given below :

- (a) **The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year**

| Non Executive Director | Ratio to median remuneration |
|-------------------------------|-------------------------------------|
| Shri Kamlesh Kumar Sinha | - |
| Shri Jaspal Singh Marwah | - |
| Shri Manoj Kumar Gupta | - |
| Smt. Rashmee Singhania | - |



| Executive Director | Ratio to median remuneration |
|---------------------------|-------------------------------------|
| Shri Amar Nath Goenka | 7.71 |
| Shri Amitaabh Goenka | 13.77 |
| Shri Sumat Parsad Jain | 5.62 |

- (b) **The percentage increase in remuneration of each director, Chief Executive Office & Company Secretary in the financial year :**

| Director, Chief Executive Officer, Chief Financial Officer and Company Secretary | % increase in remuneration in the financial year |
|---|---|
| Shri Kamlesh Kumar Sinha | - |
| Shri Jaspal Singh Marwah | - |
| Shri Manoj Kumar Gupta | - |
| Smt. Rashmee Singhania | - |
| Shri Amar Nath Goenka, Managing Director | - |
| Shri Amitaabh Goenka, Executive Director | - |
| Shri Sumat Parsad Jain, Executive Director | 9.66 |
| Shri N K Bhandari, Company Secretary | 17.55 |

- (c) **The percentage increase in the median remuneration of employees in the financial year : 9.14%.**

- (d) **The number of permanent employees on the roll of company : 279**

- (e) **The explanation on the relationship between average increase in remuneration and company performance :**

On an average, employees received an annual increase of 7.65%. The individual increments varied from 0.00 % to 35.55% based on individual performance.

- (f) **Comparison of the remuneration of the key managerial personnel against the performance of the company :**

| Aggregate remuneration of Key Managerial personnel (KMP) in financial year 2018-2019 (Figures in Rupees in Lakhs) | |
|--|--------|
| Revenue (Figures in Rupees in Lakhs) | 17,295 |
| Remuneration of KMPs (as % of revenue) | 0.68 |
| Profit before Tax (PBT) (Figures in Rupees in Lakhs) | 620 |
| Remuneration of KMPs (as % of PBT) | 18.88 |

- (g) **Variation in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year.**

| Particulars | March 31, 2019 | March 31, 2018 | % change |
|---|-----------------------|-----------------------|-----------------|
| Market Capitalization (Rupees in lakhs) | 6075 | 10788 | (-)/56.31 |
| Price Earnings Ratio | 2.13 | 2.24 | (-)/4.91 |

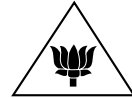
- (h) **Percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer :**

| Particulars | March 31, 2019 | 1995* (Right cum Public Issue) | % change |
|--------------------|-----------------------|---------------------------------------|-----------------|
| Market Price (BSE) | 29.00 | 14.25 | (-)/50.86% |
| Market Price (NSE) | 27.40 | 12.50 | (-)/54.38% |

* In the year 2003 the face value of equity share was reduced from Rs.10/- per equity share to Rs.2.50 per equity share in compliance with the Orders of the Hon'ble BIFR. Further pursuant to a resolution passed by the Shareholders of the company in the year 2009, the face value of the equity Shares was changed from Rs.2.50 per equity shares to Rs.5/- per equity share and one equity share was issued against the holding of two equity shares held by a shareholders. Price per share at BSE was Rs.28.50 for paid up face of Rs.10/- each and at NSE was Rs.25/- in the year 1995. These rates were taken at half the price due to change in face value.

- (i) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration :**

The average annual increase was around 7.65%. However, during the year, the total average increase in managerial and key personnel was 34.79% which is considered to be reasonable.



(J) Comparison of remuneration of each key managerial personnels against the performance of the company :

| | Shri Amar Nath Goenka, Managing Director and CFO | Shri Amitaabh Goenka, Executive Director | Shri Sumat Parsad Jain, Executive Director | Shri N K Bhandari, Company Secretary |
|---|---|---|---|---|
| Remuneration in FY 2019 (Rs. In Lakhs) | 38.35 | 43.15 | 20.25 | 15.27 |
| Revenue (Rs. In Lakhs) | 17294.52 | 17294.52 | 17294.52 | 17294.52 |
| Remuneration as % of revenue | 0.22 | 0.25 | 0.12 | 0.09 |
| Profit before tax (Rs. In Lakhs) | 619.53 | 619.53 | 619.53 | 619.53 |
| Remuneration (as % of PBT) | 6.19 | 6.96 | 3.27 | 2.46 |

(k) key parameters for any variable component of remuneration availed by the directors :

There is no variable components involved in the remuneration of Directors. The Directors are being paid remuneration as approved by the shareholders of the company.

(l) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

None

(m) Affirmation that the remuneration is as par the remuneration policy of the company :

The company affirms remuneration is as per the remuneration policy of the company.

(n) The Statement containing particulars of employees as required under Section 197(12) of the Companies Act,2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 is not applicable as none of the employees of the company is covered under the provisions of the act and rules made thereunder.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars regarding conservation of energy, technology absorption and foreign exchange earnings and outgo, as prescribed Under Section 134(3) (m) of the Companies Act, 2013, are annexed as **Annexure "II"**.

AUDITORS REPORT AND AUDITORS

AUDIT REPORTS

- The Auditors' Report for fiscal 2019 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.
- The Secretarial Auditors' Report for fiscal 2019 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as **Annexure III** to the Board's report in this Annual Report.
- As required by the Listing Regulations, the auditors' certificate on corporate governance is enclosed as **Annexure VIII** to the Board's report..
- In addition, the Company has also engaged a Practicing Company Secretary to conduct an audit of corporate governance. The report does not contain any qualification, reservation or adverse remarks. A copy of the same is enclosed as **Annexure XII**.

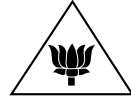
AUDITORS

Statutory Auditor

The Auditors M/s M A R S & Associates, Chartered Accountants, Auditors of the company were appointed as Statutory Auditors of the Company by the shareholders at the 25th Annual General Meeting held on 27.09.2017 to hold office of Statutory Auditors of the Company upto the conclusion of the 30th Annual General Meeting of the Company to be held in the year 2022 subject to ratification as every Annual General Meeting. The Shareholders approved the item pertaining of ratification of appointment of M A R S & Associates as Statutory Auditor of the Company in their Meeting held on 28-09-2018 upto the ensuing Annual General Meeting. A resolution for the appointment of Statutory Auditor forms the part of Notice convening the 27th Annual General Meeting.

Secretarial Auditor

As required under Section 204 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and other applicable provisions, if any, of the Companies Act 2013, Shri Nitin Gupta, Practicing Company Secretary, was appointed as Secretarial Auditor of the company to conduct the secretarial audit of the company for the financial year 2018-2019 by the Board of Directors of the Company in their Meeting held on 29.05.2018. The Secretarial Audit Report for the FY 2018-19 forms part of the Annual Report is attached as **Annexure "III"** to the Directors' Report.



Internal Auditor

The Company has in place adequate Internal financial control with reference to financial statements. During the year, such control were tested and no reportable material weakness in the design or operations were observed. The Internal Auditor, M/s D D Bansal Associates, Chartered Accountants, directly report to the Audit Committee.

Cost Accountant

As per the requirements of the Central Government and pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records & Audit) Rules, 2014 as amended from time to time your Company is maintaining cost accounting records and get them audited for products(s)/ Service covered under the Cost Records Rules, 2014 for the year ending 31st March 2019 pursuant to section 148(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit & Auditor) Rules, 2014.

M/s Cheena & Associates were appointed as the "Cost Accountants" of the Company by the shareholders of the Company in 26th Annual General Meeting held on 28.09.2018 to maintain cost accounting records and certify them for Product(s)/ Services Covered under Cost Records Rules 2014 for the year ending 31st March 2019 pursuant to section 148(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit & Auditor) Rules, 2014.

On the recommendation of the Audit Committee, The Board of Directors in their Meeting held on 28th May, 2019, have appointed M/s Cheena & Associates, Cost Accountants to maintain cost accounting records and certify them for Product(s)/ Services Covered under Cost Records Rules 2014 for the year ending 31st March 2020 at a remuneration of Rs. 40,000/- (Rupee Forty Thousand Only) plus GST and out of pocket expenses. A resolution for the appointment of Cost Auditor forms part of the Notice convening the Annual General Meeting.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and at arm's length basis. During the year, the Company had not entered into any fresh contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company or materiality of related party transactions. None of the transactions with related parties falls under the scope of Section 188(1) of the Companies Act, 2013. Your Directors draw attention of the members to Note 2.33 to the financial statement which sets out related party disclosures.

Information on transactions with related parties pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure "IV"** in Form No. AOC-2 and form integral part of the Directors' Report.

MANAGEMENT & DIRECTOR

There was no change in the Key Managerial Personnel during the period under review. However, details of change in Non Executive Independent directors and details of re-appointment of Executive Directors including Director liable to retire by rotation are as under:-

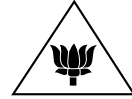
Smt. Bhupinder Kaur Marwah

Smt. Bhupinder Kaur Marwah was appointed as Additional Director (Non Executive & Independent) of the Company by the Board of Directors of the Company in their Meeting held on 27th March, 2019 with effect from 01st April, 2019 on the recommendation of Nomination & Remuneration Committee subject to approval of the Members of the company and subject to such other approvals, permissions and sanctions, as may be necessary under 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).

Smt. Bhupinder Kaur Marwah is 69 years of age and holds a Graduate Degree. She has experience of around 45 years in the field of banking and finance. Smt. Bhupinder Kaur Marwah is not a Director in any other company. However, she is Member of Audit Committee, Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee and Nomination & Remuneration Committee. She is Chairman of Corporate Social Responsibility Committee. Smt. Bhupinder Kaur Marwah holds NIL Equity Shares of the Company.

Smt. Bhupinder Kaur Marwah 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.

The Board of Directors affirms that Smt. Bhupinder Kaur Marwah 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. Bhupinder Kaur Marwah 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 an Non Executive Independent Director of the company would be beneficial to the Company.



PREMIER POLYFILM LTD.

The Board of Directors recommends the adoption of the resolution appointing Smt. Bhupinder Kaur Marwah as Non Executive Independent Director for a period of five years with effect from 01/04/2019 as she possesses rich experience in field of banking and finance and is a fit and proper person to be continued to be Non Executive independent Director of the Company and she is independent of the Management.

Shri Santosh Kumar Dabriwala

Shri Santosh Kumar Dabriwala was appointed as Additional Director (Non Executive & Independent) of the Company with effect from 01st April,2019 by the Board of Directors of the Company in their Meeting held on 27th March, 2019 on the recommendation of Nomination & Remuneration Committee subject to approval of by the Members of the company and subject to such other approvals, permissions and sanctions, as may be necessary under 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).

Shri Santosh Kumar Dabriwala is 67 years of age and holds Degree in Commerce. He is an Industrialist with more than 46 years of experience in trade and Industry. He has been associated with Sugar,Steel and Cement Poles manufacturing Industries. At present he is also on the Board of M/s Orient Prestressed Products Private Limited, M/s Dabri Finance Private Limited and M/s Rose Residency Private Limited. He holds 31,000 equity shares i.e. 0.148% of total shareholding of the Company. He is Chairman of Nomination & Remuneration Committee.

Shri Santosh Kumar Dabriwala 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 Santosh Kumar Dabriwala 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 Santosh Kumar Dabriwala 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 Non Executive Independent Director of the company would be beneficial to the Company.

The Board of Directors recommends the adoption of the resolution appointing Shri Santosh Kumar Dabriwala as Non Executive Independent Director for a period of five years with effect from 01/04/2019 as he possesses rich experience in field of Industry & Trade and is a fit and proper person to be continued to be Non Executive independent Director of the Company and he is independent of the Management.

Shri Umesh Kumar Agarwalla

Shri Umesh Kumar Agarwalla was appointed as Additional Director (Non Executive & Independent) of the Company with effect from 28th May,2019 by the Board of Directors of the Company in their Meeting held on 28th May, 2019 on the recommendation of Nomination & Remuneration Committee subject to approval of by the Members of the company and subject to such other approvals, permissions and sanctions, as may be necessary under 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).

Shri Umesh Kumar Agarwalla is 66 years of age and has done Graduation in Engineering. He is an Industrialist with more than 45 years of experience in trade and Industry with expertise in Global Trade of Minerals Carbon products, Logistics and Marketing. He holds NIL equity shares of the Company. He is also Director in M/s Polo Queen Industrial and Fintech Limited, M/s Aajiwan Industries Limited, M/s Sri Vishwanath Enterprises Limited, M/s Someshwara Industries and Exports Limited, M/s Bow Balaleshwar Minings Private Limited, M/s Balaji Prints Limited, M/s Arjay Apparel Industries Limited and M/s ANG Finechems Private Limited.

Shri Umesh Kumar Agarwalla 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 Umesh Kumar Agarwalla is not barred 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 Umesh Kumar Agarwalla 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 Non Executive Independent Director of the company would be beneficial to the Company.

The Board of Directors recommends the adoption of the resolution appointing Shri Umesh Kumar Agarwalla as Non Executive Independent Director for a period of five years with effect from 28/05/2019 as he possesses rich experience in field of Industry & Trade and is a fit and proper person to be continued to be Non Executive independent Director of the Company and he is independent of the Management.



Shri Sumat Parsad Jain

Shri Sumat Parsad Jain, Executive Director of the Company, under the category of "Executive Director". It is also proposed to re-appoint Shri Sumat Parsad Jain as Executive Director for a term of twelve (12) months. Shri Sumat Parsad Jain has been continuing as Executive Director of the Company since 26th June, 2004 and his last reappointment as Executive Director was approved by the Shareholders in the Twenty Sixth Annual General Meeting of the company held on 28th September, 2018 for a period of Twelve (12) months under Schedule V of the Companies Act, 2013 with effect from 1st April, 2019 till 31st March, 2020 at a remuneration of Rs.1,12,000/- (Rupees One Lakh Twelve Thousand only) per month as basic salary plus perquisites admissible under Schedule V to the Companies Act, 2013. The present term of Shri Sumat Parsad Jain expires on 31/03/2020 and the next Annual General Meeting of the company would be held on or before 30th September, 2020 i.e. in any case after the expiry of his present tenure on 31/03/2020. It is, therefore, proposed to reappoint Shri Sumat Parsad Jain as Executive Director in the ensuing Annual General Meeting for a further period of twelve (12) months with effect from 01/04/2020 under Schedule V to the Companies Act, 2013 at the revised remuneration plus perquisites as given in the Notice for the ensuing Annual General Meeting.

As per provisions of the Companies Act, 2013 any appointment or reappointment 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 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 Sumat Parsad Jain as Executive Director for a term of twelve (12) months on the Terms and Conditions as specified in the Notice of the Twenty Seventh Annual General Meeting under Schedule V of the Companies Act, 2013. The Board of Directors of the company have approved reappointment of Shri Sumat Parsad Jain as Executive Director for twelve (12) months i.e. upto 31/03/2021 in their Meeting held on 28/05/2019 on the recommendations 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 Sumat Parsad Jain is not a Director in any other company. However, he is member of the Share Transfer Committee, Audit Committee, Stakeholders Relationship Committee, Assets Sales Committee, Share Allotment Committee and Corporate Social Responsibility Committee of the Company. Shri Sumat Parsad Jain 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 the Notice of the ensuing Annual General Meeting.

Shri Sumat Parsad Jain is 73 years old and holds a University Degree. He has more than 51 years of experience as an Executive 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 Seventh 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 28th May, 2019 recommended the proposal for the reappointment at revised/enhanced payment of remuneration and perks to Shri Sumat Parsad Jain, Executive Director of the Company on the recommendations of the Nomination and Remuneration Committee.

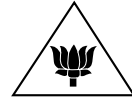
Shri Sumat Parsad Jain has given declaration and has confirmed that he has not been convicted of any offence in connection with the promotion, formation and/or management of any company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this 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.

In the opinion of the Board Shri Sumat Parsad Jain 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. Hence Board recommends reappointment of Shri Sumat Parsad Jain as Executive Director for a period of Twelve (12) months.

Shri Amitaabh Goenka

Shri Amitaabh Goenka has been continuing as Executive Director of the Company since 01st November, 2010 liable to retire by rotation and his last reappointment as Executive 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 Twenty Five (25) months under Schedule V of the Companies Act, 2013 with effect from 1st October, 2017 till 31st October, 2019 at a remuneration of Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month as basic salary plus perquisites and other amenities payable to him under Schedule V to the Companies Act, 2013.

The present term of Shri Amitaabh Goenka expires on 31/10/2019 and the next Annual General Meeting of the company would be held on or before 30th September, 2020 i.e. in any case after the expiry of his present tenure on 31/10/2019. It is, therefore, proposed to reappoint Shri Amitaabh Goenka as Executive Director of the Company in the ensuing Annual General Meeting for a further period of Thirty Six (36) months with effect from 01/11/2019 under Schedule V to the Companies Act, 2013 at the revised remuneration plus perquisites as given in the Notice for the ensuing Annual General Meeting. The Board of Directors of the company have approved reappointment of Shri Amitaabh Goenka as Executive Director for Thirty Six (36) months i.e. upto 31/10/2022 in their Meeting held on 28/05/2019 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.



PREMIER POLYFILM LTD.

As per provisions of the Companies Act, 2013 any appointment or reappointment 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 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 Amitaabh Goenka as Executive Director of the Company.

Shri Amitaabh Goenka is also Director in Joemilla Aquatek India Private Limited, M/s Kay Ess Polymers Limited, M/s Motley Securities Private Limited and Partner in G B & Company. He is member in Assets Purchase Committee and Corporate Social Responsibility Committee. Shri Amitaabh Goenka holds 24,51,575 (11.70%) 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 the Notice of the ensuing Annual General Meeting.

Shri Amitaabh Goenka is 46 years old and holds a Degree in Commerce Degree. He has more than 25 years of experience in Trade and 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 Seventh 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 28th May, 2019 recommended the proposal for the reappointment at revised/enhanced payment of remuneration and perks to Shri Amitaabh Goenka, Executive Director of the Company on the recommendations of the Nomination and Remuneration Committee.

Shri Amitaabh Goenka has given 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.

In the opinion of the Board Shri Amitaabh 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 an Executive Directors of the company would be beneficial to the Company. Shri Amitaabh Goenka is son of Shri Amar Nath Goenka, Managing Director of the company. The Board recommends reappointment of Shri Amitaabh Goenka as Executive Director for a period of Thirty Six (36) months.

DETAILS OF INDEPENDENT DIRECTORS RETIRED FROM THE DIRECTORSHIP OF THE COMPANY WITH EFFECT FROM 01-04-2019.

Shri Kamlesh Kumar Sinha, Shri Jaspal Singh Marwah and Shri Manoj Kumar Gupta retired from the Board of Directors of the Company on 01st April, 2019 on completion of ten years of tenure as Independent Directors as per provisions of the Companies Act, 2013 and Rules thereunder after they served as Members of the Board of Directors of the Company since 2003, 1999 and 2001 respectively;

DECLARATION BY THE INDEPENDENT DIRECTORS

Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant Rules.

STOCK EXCHANGES

The equity shares of your company are listed at the Stock Exchanges as per details given in the **Annexure "VI"** and forming part of Directors' Report to the Members. The equity shares of the company are traded at these Stock Exchanges. The shares were not suspended from trading by any of the stock exchanges where shares are listed during the period under review.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate Internal financial control with reference to financial statements. During the year, such control were tested and no reportable material weakness in the design or operations were observed. The Internal Auditor, M/s D D Bansal Associates, Chartered Accountants, directly reports to the Audit Committee.

STATEMENT OF DEVIATION OR VARIATION

The company did not issued any shares under Public/Rights and/or preferential Issue during the period under review.

CORPORATE GOVERNANCE

A separate Report on Corporate Governance along with the General shareholders Information, as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with a certificate from the Auditors of the Company regarding compliance of the conditions of the Corporate Governance is given in **Annexure "VII"** and **Annexure "VIII"** respectively and form part of Directors' Report to the Members.



WHISTLE BLOWER POLICY/VIGIL MECHANISM

The company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The company has a vigil mechanism and whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the code of conduct. The reportable matters may be disclosed to the Chairman of Audit Committee.

During the year under review, no employee was denied access to the Audit Committee.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company values the dignity of individuals and is committed to provide an environment, which is free of discrimination, intimidation and abuse.

The Company has put in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013. In line with the requirement, the Company has set up Internal Compliant Committee (ICC) to redress the complaints regarding sexual harassment from all employees. The ICC consists of women employees as well as Male Employees of the Company and one outsider member. All employees of the company (permanent, contractual, adhoc, trainee, temporary) are covered under this policy and are free to report his/her complaint to the Committee. We affirm that adequate access was provided to any complainant who wished to register a complaint under the policy. During the year no complaint was register under the policy.

RISK MANAGEMENT

The company has developed and implemented a Risk Management Policy to identify and mitigate key risks that may threaten the existence of the company.

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Board has adopted the procedures for ensuring orderly and efficient conduct of its business including adherence to the company's policy, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting record, and timely preparation of financial disclosures.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the company between the end of financial year to which this financial statements relate and the date of this Report.

FORMAL ANNUAL EVALUATION

The Board of directors had carried out an annual evaluation of its own performance, Board Committees and individual directors as required under the Companies Act, 2013. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as Board composition, structure, Board processes and their effectiveness, information given to the Board etc. The performance of the Board committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as Committee composition, structure, effectiveness of Committee Meetings etc.

The Board and the Nomination and Remuneration Committee (NRC) reviewed the performance of the individual directors on the basis of criteria such as contribution at meetings, their preparedness on the issues to be discussed etc. Additionally the Chairman was also evaluated on key aspects of his role.

DETAILS OF FRAUD

No fraud has been reported/detected for the period under review.

CEO & CFO CERTIFICATE

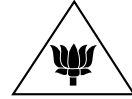
Shri Amar Nath Goenka, Managing Director of the Company, is also CEO and CFO of the Company and has certified to the Board with respect to the financial statements, Internal Controls, Code of Conduct and other matters as required under Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate with regard to compliance with The Code of Conduct by the Board Members and Senior Management Personnel for the year ended 31st March, 2019 has been included in the Annual Report and is attached as **Annexure "IX"** forming part of the Director's Report.

MANAGEMENT DISCUSSIONS AND ANALYSIS

A separate annexure on Management Discussions and Analysis Report is attached as **Annexure "X"** forming part of the Director's Report.

DISCLOSURE ON CORPORATE SOCIAL RESPONSIBILITY POLICY

The Corporate Social Responsibility Policy was adopted by the company for the financial year 2015-2016. For the Financial year 2018-2019 a sum of Rs. Rs. 12,54,816/- (Rupees Twelve Lakhs Fifty Four Thousand Eight Hundred Sixteen only) was allocated for



PREMIER POLYFILM LTD.

CSR activity. Out of this amount a sum Rs.2,54,912/- (Rupees Two Lakhs Fifty Four Thousand Nine Hundred Twelve Only) could be spent for the year 2018-2019. The company could not utilize full amount available for CSR activity due to Cash Flow crunch. This amount was spent through Shree Magniram Bajinath Goenka Charitable Trust partly to meet the proposed expenditure by Shree Magniram Bajinath Goenka Charitable Trust for purchase of PVC Vinyl Flooring/Mats for the class rooms of school being run by this trust. A report on CSR attached as **Annexure 'XI'** to the Directors Report.

INDUSTRIAL RELATIONS :

The industrial relations remained cordial during the year under review.

PUBLIC DEPOSITS

The Company has not invited or accepted deposits from the public covered under Section 73 of the Companies Act, 2013.

COMPLIANCE WITH THE SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards as recommended by the Institute of Company Secretaries of India.

GREEN INITIATIVES IN CORPORATE GOVERNANCE

Ministry of Corporate Affairs has permitted Companies to send copies of Annual Report, Notice etc. electronically to the email IDs of shareholders. Your Company has arranged to send the soft copies of these documents to the registered email IDs of the shareholders, wherever applicable. In case, any shareholder would like to receive physical copies of these documents the same shall be forwarded upon receipt of written request.

SIGNIFICANT AND MATERIAL ORDERS OF REGULATION OR COURTS OR TRIBUNALS

No significant and material order was passed by any Court of Regulation or Courts or Tribunals during the year under review impacting the going concern status of your Company and its future operations.

CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

Nitin Gupta, Company Secretary in whole time practice, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as **Annexure "XII"**.

ACKNOWLEDGMENT

The Directors wish to place on record their sincere appreciation for the whole hearted Co-operation received by the Company from Central and State Governments, Kotak Mahindra Bank Limited and other Government Agencies and look forward to their continuing support. The Directors also record their appreciation for the sincere efforts put in by the employees of the Company at all levels.

Place : New Delhi Date : 28/05/2019
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/-
Amar Nath Goenka
Managing Director and CFO
DIN: 00061051
Address : "Vrindavan Farm", No. 1,
Green Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
Bhupinder Kaur Marwah
Director
DIN: 08399222
Address : "Spring House", No. 3, Green
Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070



**FORM NO. MGT-9
Extract of Annual Return**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

| | |
|---|---|
| Corporate Identity Number (CIN) of the Company | L25209DL1992PLC049590 |
| Registration date | 16-07-1992 |
| Name of the company | PREMIER POLYFILM LIMITED |
| Category/Sub-category of the company | Flexible PVC Flooring, Film and Sheets. |
| Address of the Registered office and contact details | 305, Elite House, III Floor, 36, Community Centre, Kailash Colony Extension, Zamroodpur, New Delhi 110048 Shri N. K. Bhandari Company Secretary Ph.: 011 29246481 Email ID: compliance.officer@premierpoly.com |
| Listed company (Yes/No) | Yes |
| Name, address and contact details of Registrar and share transfer agent | Beetal Financial & Computer Services (P) Ltd. Beetal House, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi –110062 Shri Puneet Mittal 011 -29961282/83 |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The Company is mainly engaged in manufacturing and sale of PVC Film and Sheets. Hence the Operations of the company are considered as a single business product.

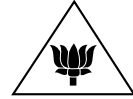
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES:

The company has no holding, subsidiary and associates companies as defined under the Companies Act, 2013

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i). Category-wise shareholding

| Category of Shareholders | No. of Shares held at the beginning of the year 1st April, 2018 | | | | No. of Shares held at the end of the year 31st March, 2019 | | | | % change during the year |
|--|--|----------|-------------------|----------------------|---|----------|-------------------|----------------------|--------------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/HUF | 4,587,511 | - | 4,587,511 | 21.90 | 4,587,511 | - | 4,587,511 | 21.90 | - |
| b) Central Govt. or State Govt. | - | - | - | - | - | - | - | - | - |
| c) Bodies Corporates | 5,427,637 | - | 5,427,637 | 26.91 | 5,427,637 | - | 5,427,637 | 26.91 | - |
| d) Bank/Fl | - | - | - | - | - | - | - | - | - |
| e) Any other | - | - | - | - | - | - | - | - | - |
| SUB TOTAL: (A) (1) | 10,015,148 | - | 10,015,148 | 47.81 | 10,015,148 | - | 10,015,148 | 47.81 | - |
| (2) Foreign | | | | | | | | | |
| a) NRI- Individuals | - | - | - | - | - | - | - | - | - |
| b) Other Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Banks/Fl | - | - | - | - | - | - | - | - | - |
| e) Any other... | - | - | - | - | - | - | - | - | - |
| SUB TOTAL (A) (2) | - | - | - | - | - | - | - | - | - |
| Total Shareholding of Promoter(A) = (A)(1)+(A)(2) | 10,015,148 | - | 10,015,148 | 47.81 | 10,015,148 | 0 | 10,015,148 | 47.81 | - |
| B. PUBLIC SHAREHOLDING | | | | | | | | | |
| (1) Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks/Fl | 185,825 | 112,950 | 298,775 | 1.43 | 185,825 | 112,950 | 298,775 | 1.43 | - |
| c) Central govt | - | - | - | - | - | - | - | - | - |



PREMIER POLYFILM LTD.

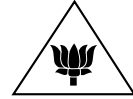
| | | | | | | | | | | |
|--|-------------------|------------------|-------------------|---------------|-------------------|------------------|-------------------|---------------|--------|----------|
| d) State Govt. | - | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Fund | - | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - | - |
| g) FIIS | - | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - | - |
| SUB TOTAL (B)(1): | 185,825 | 112,950 | 298,775 | 1.43 | 185,825 | 112,950 | 298,775 | 1.43 | | - |
| (2) Non Institutions | | | | | | | | | | |
| a) Bodies corporates | 8233110 | 196475 | 8429585 | 40.24 | 8,259,216 | 190725 | 8,449,941 | 40.33 | 0.09 | |
| i) Indian | - | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs.2 lakhs | 493,787 | 1,022,833 | 1,516,620 | 7.24 | 618,751 | 905,469 | 1,524,220 | 7.27 | 0.03 | |
| ii) Individuals shareholders holding nominal share capital in excess of Rs.2 lakhs | 330,996 | 134,900 | 465,896 | 2.22 | 332,998 | 100,000 | 432,998 | 2.07 | (0.15) | |
| c) Others (specify) | - | - | - | - | - | - | - | - | - | - |
| c-i) Public Trust | - | - | - | - | - | - | - | - | - | - |
| c-ii) Clearing Members | 1,039 | - | 1,039 | 0.00 | 7,683 | 0 | 7,683 | 0.04 | 0.04 | |
| c-iii) NRI's/ OCB's | 15,633 | 87,075 | 102,708 | 0.49 | 23,539 | 85,425 | 108,964 | 0.52 | 0.03 | |
| c-iv) HUF | 51,024 | 67,700 | 118,724 | 0.57 | 43,066 | 67,700 | 110,766 | 0.53 | (0.04) | |
| c-v) ESOP/ESOS/ESPS | - | - | - | - | - | - | - | - | - | - |
| SUB TOTAL (B)(2): | 9,125,589 | 1,508,983 | 10,634,572 | 50.76 | 9,285,253 | 1,349,319 | 10,634,572 | 50.76 | | - |
| Total Public Shareholding(B)= (B)(1)+(B)(2) | 9,311,414 | 1,621,933 | 10,933,347 | 52.19 | 9,471,078 | 1,462,269 | 10,933,347 | 52.19 | | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | | - |
| Grand Total (A+B+C) | 19,326,562 | 1,621,933 | 20,948,495 | 100.00 | 19,486,226 | 1,462,269 | 20,948,495 | 100.00 | | - |

(ii) SHARE HOLDING OF PROMOTERS

| Sl. No. | Shareholders Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in share holding during the year |
|---------|-------------------------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|--|---|
| | | No of shares | % of total shares of the company | % ares pledged encumbered to total shares | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | |
| 1. | AMAR NATH GOENKA (HUF) | 534,329 | 2.55 | - | 534,329 | 2.55 | - | - |
| 2. | ARVIND GOENKA (HUF) | 10,000 | 0.05 | - | 10,000 | 0.05 | - | - |
| 3. | AMAR NATH GOENKA | 573,025 | 2.74 | - | 573,025 | 2.74 | - | - |
| 4. | INDIRA GOENKA | 1,018,582 | 4.86 | - | 1,018,582 | 4.86 | - | - |
| 5. | AMITAABH GOENKA | 2,451,575 | 11.70 | - | 2,451,575 | 11.70 | - | - |
| 6. | D L MILLAR & CO. LTD. | 2,757,762 | 13.16 | - | 2,757,762 | 13.16 | - | - |
| 7. | PREMIER POLYPLAST & PROCESSORS LTD. | 2,669,875 | 12.75 | - | 2,669,875 | 12.75 | - | - |
| | Total | 10,015,148 | 47.81 | - | 10,015,148 | 47.81 | - | - |

(iii) CHANGE IN PROMOTERS' SHAREHOLDING

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Share holding during the year | |
|---------|--|---|----------------------------------|--|----------------------------------|
| | | No of shares | % of total shares of the company | No of shares | % of total shares of the company |
| | At the beginning of the year | 10,015,148 | 47.81 | 10,015,148 | 47.81 |
| | Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc) | <i>There was no change in the promoters holding during the year</i> | | | |
| | At the end of the year | 10,015,148 | 47.81 | 10,015,148 | 47.81 |



PREMIER POLYFILM LTD.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

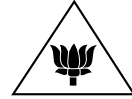
| Sl. No | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year (As on 01-04-2018) | | Change in Shareholding during the Year. | | Shareholding at the end of the Year (As on 31-03-2019). | |
|--------|---|--|----------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | Sri Vishvanath Enterprises Limited | 4,155,006 | 19.8344 | - | - | - | - |
| | 31-12-2018 (Purchase) | 4,155,006 | 19.8344 | 2,271 | 0.0108 | - | - |
| | 04-01-2019 (Sell) | 4,157,277 | 19.8452 | 5,000 | 0.0239 | 4,152,277 | 19.8214 |
| 2 | Sanghai Holdings Private Limited | 3,000,000 | 14.3200 | - | - | 3,000,000 | 14.3200 |
| 3 | Shiva Consultants Private Limited | 930,000 | 4.4395 | - | - | 930,000 | 4.4395 |
| 4 | Bank of India A/C BOI Mutual Fund | 185,825 | 0.8871 | - | - | 185,825 | 0.8871 |
| 5 | The Prasesdhiya Industrial & Investment Corporation of UP Ltd | 112,500 | 0.5370 | - | - | 112,500 | 0.5370 |
| 6 | Econ Antri Ltd. | 102,100 | 0.4874 | - | - | 102,100 | 0.4874 |
| | 29-09-2018 (sell) | 102,100 | 0.4874 | 64,508 | 0.3079 | | |
| | 05-10-2018 (Purchase) | 37,592 | 0.1794 | 64,508 | 0.3079 | 102,100 | 0.4874 |
| 7 | Ashok Kumar Sureka HUF | 66,150 | 0.3158 | - | - | 66,150 | 0.3158 |
| 8 | Puneet Mittal | 59,775 | 0.2853 | - | - | 59,775 | 0.2853 |
| 9 | Fintra System Limited | 54,600 | 0.2606 | - | - | 54,600 | 0.2606 |
| 10 | Fintra Capital Services Limited | 52,350 | 0.2499 | - | - | 52,350 | 0.2499 |

Note:

The shares of the Company are in dematerialised form and traded on a daily basis, hence the date wise increase or decrease in the shareholding is not indicated

(v) Shareholding of Directors & KMP

| Sl. No. | For Each of the Directors & KMP | Shareholding at the end of the year 1st April, 2019 | | Cumulative Shareholding during the year | |
|---------|--|---|----------------------------------|---|----------------------------------|
| | | No of shares | % of total shares of the company | No of shares | % of total shares of the company |
| 1. | Amar Nath Goenka | | | | |
| | At the beginning of the year | 573,025 | 2.74 | 573,025 | 2.74 |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | | | | No Change |
| | At the end of the year | 573,025 | 2.74 | 573,025 | 2.74 |
| 2. | AMITAABH GOENKA | | | | |
| | At the beginning of the year | 2451575 | 11.70 | 2451575 | 11.70 |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | | | | No Change |
| | At the end of the year | 2451575 | 11.70 | 2451575 | 11.70 |
| 3. | Kamlesh Kumar Sinha | | | | |
| | At the beginning of the year | 8,100 | 0.04 | 8,100 | 0.04 |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | | | | No Change |
| | At the end of the year | 8,100 | 0.04 | 8,100 | 0.04 |
| 4. | Jaspal Singh Marwah | | | | |
| | At the beginning of the year | 10,850 | 0.05 | 16650 | 0.08 |



PREMIER POLYFILM LTD.

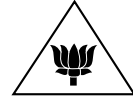
| | | | | | |
|-----------|---|--|------|----|------|
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | <i>During the year Shri Jaspal Singh Marwah got gift of 5,800 Equity Shares from his wife.</i> | | | |
| | At the end of the year | | | | |
| 5. | Manoj Kumar Gupta | | | | |
| | At the beginning of the year | 50 | 0.00 | 50 | 0.00 |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | <i>No Change</i> | | | |
| | At the end of the year | 50 | 0.00 | 50 | 0.00 |
| 6. | S P Jain | | | | |
| | At the beginning of the year | - | | | |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | <i>Not Applicable</i> | | | |
| | At the end of the year | - | | | |
| 7. | Rashmee Singhania | | | | |
| | At the beginning of the year | - | | | |
| | Date wise increase/decrease in KMP's'S holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | <i>Not Applicable</i> | | | |
| | At the end of the year | - | | | |
| 8. | N K Bhandari | | | | |
| | At the beginning of the year | - | | | |
| | Date wise increase/decrease in KMP's'S holding during the year specifying At the end of the year the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | <i>Not Applicable</i> | | | |
| | At the end of the year | - | | | |

V. (B) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rupees in Lakhs)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| (A) Indebtedness at the beginning of the financial year | | | | |
| i. Principal Amount | 1069.35 | 1086.25 | - | 2155.60 |
| ii. Interest due but not paid | - | - | - | - |
| iii. Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 1069.35 | 1086.25 | - | 2155.60 |
| (B) Change in indebtedness during the financial year | | | | |
| Addition | - | 551.81 | - | 551.81 |
| Reduction | 348.63 | 674.84 | - | 1023.47 |
| Net change | -348.63 | -123.03 | - | -471.66 |
| Indebtedness at the end of the financial year | | | | |
| i. Principal Amount | 720.72 | 963.22 | - | 1683.94 |
| ii. Interest due but not paid | - | - | - | - |
| iii. Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 720.72 | 963.22 | - | 1683.94 |



PREMIER POLYFILM LTD.

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

(Rupees in Lakhs)

| Sl. No. | Particulars of Remuneration | Name of the MD/WTD/Manager | | | Total Amount |
|---------|---|----------------------------|-----------------|--------------|---------------|
| | | A N Goenka | Amitaabh Goenka | S P Jain | |
| 1 | Gross salary | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.* | 38.35 | 43.15 | 20.25 | 101.75 |
| | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | - | - | - | - |
| 2 | Stock option | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - |
| 4 | Commission | - | - | - | - |
| | as % of profit | - | - | - | - |
| | others (specify) | - | - | - | - |
| 5 | Others, please specify | - | - | - | - |
| | Total (A) | 38.35 | 43.15 | 20.25 | 101.75 |
| | Ceiling as per the Act (@ 10% of Net Profits) | | | | 44.62 |

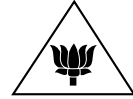
Note: *Salary does not include contribution to Provident Fund (PF)

B REMUNERATION TO OTHER DIRECTORS:

(Rupees in Lakhs)

| Sl. No. | Particulars of Remuneration | Name of the Directors | | | | Total Amount |
|---------|--|-----------------------|---------------------|-------------------|-------------------|---------------|
| | | Jaspal Singh Marwah | Kamlesh Kumar Sinha | Manoj Kumar Gupta | Rashmee Singhania | |
| 1 | Independent Directors | | | | | |
| | (a) Fee for attending board and committee meetings | 1.52 | 0.72 | 1.44 | 0.56 | 4.24 |
| | (b) Commission | - | - | - | - | - |
| | (c) Others, please specify | - | - | - | - | - |
| | Total (1) | 1.52 | 0.72 | 1.44 | 0.56 | 4.24 |
| 2 | Other Non Executive Directors | | | | | |
| | (a) Fee for attending board committee meetings | - | - | - | - | - |
| | (b) Commission | - | - | - | - | - |
| | (c) Others, please specify | - | - | - | - | - |
| | Total (2) | - | - | - | - | - |
| | Total (B)=(1+2) | 1.52 | 0.72 | 1.44 | 0.56 | 4.24 |
| | Total Managerial Remuneration (A+B)* | | | | | 105.99 |
| | Over all Ceiling as per the Act @ 11% of Net Profit | | | | | 49.08 |

*Note: The appointment of whole time Directors had been made under Schedule V of the Companies Act, 2013 by way of passing of Special Resolution and the remuneration and perks are within the prescribed limits and there is no violation.



PREMIER POLYFILM LTD.

C REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | |
|---------|--|--------------------------|---------------------------------|-----|
| | | CEO | N.K. Bhandari Company Secretary | CFO |
| 1 | Gross Salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | - | 15.27 | - |
| | (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | - | - | - |
| 2 | Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission | - | - | - |
| | as % of profit | - | - | - |
| | others, specify | - | - | - |
| 5 | Others, please specify | - | - | - |
| | Total | - | 15.27 | - |

*Shri Amar Nath Goenka is the Managing Director, CEO & CFO of the Company. Thus, CFO's salary is shown in point VI A above.

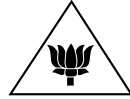
VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty/ Punishment/ Compounding fees imposed | Authority (RD/NCLT/) | Appeal made if any (give details) |
|-------------------------------------|------------------------------|-------------------|--|----------------------|-----------------------------------|
| A. COMPANY | | | | | |
| Penalty | NA | NA | NA | NA | NA |
| Punishment | NA | NA | NA | NA | NA |
| Compounding | NA | NA | NA | NA | NA |
| B. DIRECTORS | | | | | |
| Penalty | NA | NA | NA | NA | NA |
| Punishment | NA | NA | NA | NA | NA |
| Compounding | NA | NA | NA | NA | NA |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | NA | NA | NA | NA | NA |
| Punishment | NA | NA | NA | NA | NA |
| Compounding | NA | NA | NA | NA | NA |

Place : New Delhi
 Date : 28/05/2019
 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/-
 Amar Nath Goenka
 Managing Director and CFO
 DIN: 00061051
 Address : "Vrindavan Farm", No.
 1, Green Avenue,
 Behind Sector D-3, Vasant Kunj,
 Kishangarh, New Delhi 110070

By order of the Board
 For PREMIER POLYFILM LTD.
 Sd/-
 Bhupinder Kaur Marwah Director
 DIN: 08399222
 Address : "Spring House",
 No. 3, Green Avenue,
 Behind Sector D-3, Vasant Kunj,
 Kishangarh, New Delhi 110070



RESEARCH AND DEVELOPMENT (R & D)T

| | | |
|----|--|--|
| 1. | Specific areas in which R&D carried out by the Company | Development of economical formulations for production. Development of various designs and colours of flooring, sheeting & Leather Cloth. |
| 2. | Benefits derived as a result | Continuous development of economical of the manufacturing. By introducing above R&D formulations has helped the company to reduce cost of new range of colour schemes and designs of finished products the Company's products continue to be in demand. The Company continues to develop economical formulations for production. |
| 3. | Future plan of action | The company will consider future plan based on need and availability of funds. |
| 4. | Expenditure on R&D | |
| | a) Capital | Rs. - |
| | b) Recurring | Rs. 1.17 Lakhs approx |
| | c) Total | Rs. 1.17 Lakhs approx |
| | d) Total R&D expenditure | 0.07 % as a percentage of total turnover |

CONSERVATION OF ENERGY

The Company has installed Plant & Machinery at the Unit number II of the Company at Sikandrabad (UP) which saves energy and also contributed by reduction on no load losses of energy in transfers and has also installed energy efficient LED Lights.

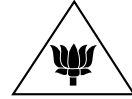
The Company is in compliance within the prescribed permissible limits for Air and Water emissions, effluent quality and discharge solid and hazardous waste generation and disposed.

TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

| | | |
|----|--|---|
| 1. | Efforts, in brief made towards technology absorption, | No technology has been imported and the company continues to adopt the indigenous technology. |
| 2. | Benefits derived as a result of the above efforts e.g. Product improvement, cost reduction of product development import, substitution etc | The Company has installed laboratory scale calendaring line, first time in India, by which every material is tested on lab scale resulting in deduction of wastage and saving machine time. It gives extra benefits in developing economical formulations within the shortest span of time. |

FOREIGN EXCHANGE EARNINGS & OUTGO

| | (Rs. In Lakhs) |
|-------------|----------------|
| 1. Earnings | 1,776 |
| 2. Outgo | 3,114 |



**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Premier Polyfilm Limited
305, 3rd Floor, Elite House,
36, Community Centre,
Kailash Colony Extn.,
Zamroodpur, New Delhi- 110048

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Premier Polyfilm Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Premier Polyfilm Limited** (“the Company”) for the financial year ended on March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: Not applicable; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: Not applicable;
- (vi) Factories Act, 1948 and rules made thereunder;
- (vii) Industrial Disputes Act, 1947, Industrial (Development and Regulation) Act, 1951, Payment of Bonus Act, 1965 and other labour legislation governing the Company and its establishment;
- (viii) Employee Provident Fund and Miscellaneous Provisions Act, 1952 and Employee State Insurance Act and Scheme thereunder; Air (Prevention and Control of Pollution) Act, 1981 and Water (Prevention and Control of Pollution) Act, 1974 and rules made thereunder;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.



PREMIER POLYFILM LTD.

- (ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE);

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (i) The disputed statutory dues as at 31st March, 2019, aggregating to Rs. 1,38,66,816/-, that have not been deposited on account of matters pending before appropriate authorities are as under:

| Nature of the statute | Nature of the dues | Forum where dispute/ litigation is pending | Amount (Rs.) |
|-----------------------|--------------------|--|--------------|
| UP Trade Tax Act | Sales Tax | Allahabad High Court | 1,38,66,816 |

- (ii) As per section 135 of the Companies Act, 2013 and rules made thereunder, the Company was required to spend Rs. 12,54,816/- during the financial year 2018-19. However, the total amount spent during the said period is Rs. 2,54,912/- only. As stated by the CSR Committee of the Board of Directors, the Company could not utilize the full amount, due to cash crunch.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that

- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- During the period under review, the Directors of the Company in their meeting held on November 13, 2018, have approved the Buyer Credit Loan Facility from Kotak Mahindra Bank Limited, amounting to Rs. 5,00,00,000, which is within the limits previously approved by the Company.
- In the meeting of the Board of Directors held on 27.03.2019, Shri Ratnesh Kumar Gupta, Mrs. Bhupinder Kaur Marwah and Shri Santosh Kumar Dabriwala, have been appointed Non Executive Independent Additional Directors with effect from 01.04.2019, in place of 3 Non Executive Independent Additional Directors. The outgoing directors' 10 year tenure as Independent Directors expired on 31.03.2019, as per provisions of the Companies Act, 2013 and Rules thereunder.
- The Company is in the process of shifting its manufacturing unit from Sahibabad to Sikandrabad.

Place: New Delhi

Date : May 28, 2019

Nitin Gupta

Membership No.: A35299

C P No.: 14087

ANNEXURE "IV"

Form No. AOC - 2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the companies (Accounts) Rules, 2014)

Form for disclosure of Particulars of contract/arrangements entered into by the company with related parties referred to in sub-section 188 of the Companies Act, 2013 includes certain arms length transactions under third proviso thereto :

1. Details of contracts or arrangements or transaction not at arm's length basis :

Premier Polyfilm Ltd. has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during the financial year 2018-2019.

2. Details of material contracts or arrangement or transactions at arm's length basis :

Not applicable, since the contracts were entered into in the ordinary course of business and at arm's length basis.

For & on behalf of the Board of Directors,

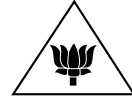
sd/

(Amar Nath Goenka)

Managing Director

Place: New Delhi

Date : 28/05/2019



PREMIER POLYFILM LTD.

Annexure “V”

NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT ANNUAL GENERAL MEETING AS REQUIRED UNDER THE LISTING AGREEMENT ENTERED INTO WITH STOCK EXCHANGES. (ANNEXURE TO NOTICE AND DIRECTORS REPORT)

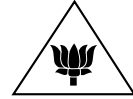
As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Directors who are proposed to be appointed are given below :-

(A)

| | |
|---|---|
| Particulars | Shri Sumat Parsad Jain |
| DIN | 00069268 |
| Date of Birth | 30-01-1946 |
| Date of first appointment on the Board | 26-06-2004 |
| Qualifications | University Degree |
| Experience (including expertise in specific functional area & brief resume) | He has more than 51 years of experience as an executive. He is holding post of Executive Director of the Company since 26th June, 2004. Shri Sumat Parsad Jain is looking after General Administration and Personnel Department of the Company and is also "Occupier" of the Company. |
| Terms & Conditions of appointment | Term : Twelve (12) months with effect from 01-04-2020 to 31-03-2021. Basic salary per month : Rs. 1,29,000/- (Rupees One Lakh Twenty Nine Thousands Only) Perks : As given in detail in the Notice for ensuing Annual General Meeting. |
| Shareholding in the Company as on March 31, 2019 | NIL |
| Directorship of other Companies as on March 31, 2019 | NIL |
| Chairmanship/Membership of the Committees of other Companies | He is member in Share Transfer Committee, Audit Committee, Stakeholders Relationship Committee, Assets Sales Committee, Share Allotment Committee and Corporate Social Responsibility Committee. |

(B)

| | |
|---|--|
| Particulars | Shri Amitabh Goenka |
| DIN | 00061027 |
| Date of Birth | 10-12-1971 |
| Date of first appointment on the Board | 27-01-2010 |
| Qualifications | Commerce Graduate |
| Experience (including expertise in specific functional area & brief resume) | He has more than 26 years of experience in Management of factories, Industry and trade. |
| Terms & Conditions of appointment | Term : Thirty Six (36) months with effect from 01-11-2019 to 30-10-2022. Basic salary per month : Rs. 3,00,000/- (Rupees Three Lakhs Only) in the pay scale of Rs. 3,00,000/- (Rupees Three Lakhs Only) - Rs. 5,00,000 (Rupees Five Lakhs Only) Perks : As given in detail in the Notice for ensuing Annual General Meeting. |
| Shareholding in the Company as on March 31, 2019 | 2,451,575 (11.70%) |
| Directorship of other Companies as on March 31, 2019 | M/s Joemillar Aquatek India Private Limited, M/s Kay Ess Polymers Limited, M/s Motley Securities Private Limited and partner in M/s G B & Company |
| Chairmanship/Membership of the Committees of other Companies | He is member in Corporate Social Responsibility Committee and Assets Purchase Committee. |



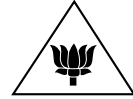
PREMIER POLYFILM LTD.

(C)

| | |
|--|---|
| Particulars | Smt. Bhupinder Kaur Marwah |
| DIN | 08399222 |
| Date of Birth | 05-08-1949 |
| Date of first appointment on the Board | 01-04-2019 |
| Qualifications | Graduate |
| Experience (including expertise in specific functional area & brief resume | She is having more than 45 years of experience in the filed of banking and Finance. |
| Terms & Conditions of appointment | Term : Appointed Non Executive Independent Director for five (5) years with effect from 01-04-2019. Payment of Sitting fee :She shall be paid Directors sitting fee as may be applicable from time to time for attending Board Meetings and Meetings of the Committees |
| Shareholding in the Company as on March 31,2019 | Nil |
| Directorship of other Companies as on March 31,2019 | Nil |
| Chairmanship/Membership of the Committees of other Companies | She is Chairman of Corporate Social Responsibility Committee, Audit Committee and Stakeholders Relationship Committee, Risk Management Committee and member Nomination & Remuneration Committee. |

(D)

| | |
|--|---|
| Particulars | Shri Santosh Kumar Dabriwala |
| DIN | 00044532 |
| Date of Birth | 26-06-1952 |
| Date of first appointment on the Board | 01-04-2019 |
| Qualifications | Commerce Degree |
| Experience (including expertise in specific functional area & brief resume | He is and Industrialist with more than 46 years of experience in trade and Industry. He has been associated with Sugar, Steel and Cement Poles manufacturing Industries. |
| Terms & Conditions of appointment | Term : Appointed Non Executive Independent Director for five (5) years with effect from 01-04-2019. Payment of Sitting fee : He shall be paid Directors sitting fee as may be applicable from time to time for attending Board Meetings and Meetings of the Committees |
| Shareholding in the Company as on March 31,2019 | 31,000 (0.148%) |
| Directorship of other Companies as on March 31,2019 | M/s Orient Prestressed Products Private Limited, M/s Dabri Finance Private Limited and M/s Rose Residency Private Limited |
| Chairmanship/Membership of the Committees of other Companies | He is Chairman of Nomination & Remuneration Committee. |

**PREMIER POLYFILM LTD.**

(E)

| | |
|---|--|
| Particulars | Shri Umesh Kumar Agarwalla |
| DIN | 00231799 |
| Date of Birth | 13-10-1953 |
| Date of first appointment on the Board | 28-05-2019 |
| Qualifications | Bachelor of Engineering |
| Experience (including expertise in specific functional area & brief resume) | Having more than 45 years of experience and expertise in Global Trade of Minerals Carbon Products, Logistics and Marketing. |
| Terms & Conditions of appointment | Term : Appointed Non Executive Independent Director for five (5) years with effect from 28-05-2019. Payment of Sitting fee : He shall be paid Directors sitting fee as may be applicable from time to time for attending Board Meetings and Meetings of the Committees |
| Shareholding in the Company as on March 31,2019 | NIL |
| Directorship of other Companies as on March 31,2019 | M/s Polo Queen Industrial and Fintech Limited, M/s Aaiwan Industries Limited, M/s Sri Vishvanath Enterprises Limited, M/s Someshwara Industries and Exports Limited, M/s Bow Balaleshwar Minings Private Limited, M/s Balaji Prints Limited, M/s Arjay Apparel Industries Limited and M/s ANG Finechems Private Limited. |
| Chairmanship/Membership of the Committees of other Companies | Nil |

ANNEXURE “ VI”**LIST OF STOCK EXCHANGES**

1. National Stock Exchange of India Limited, “Exchange Plaza”, 5 Floor, Plot No. C/1, ‘G’ Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051. (Code No. PREMIERPOL)
2. BSE Limited, Phiroze Jeejeebhoy Toweres, Dalal Street,Mumbai- 400001 (Code No. 514354).

ANNEXURE – “VII”**CORPORATE GOVERNANCE REPORT
(ANNEXURE TO DIRECTORS REPORT)****COMPANYS' PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Your Company has been practicing the principle of good Corporate Governance. The Board of Director supports the broad principles of corporate governance. In addition to the basic governance issues the Board lays strong emphasis on transparency, accountability, integrity, customer satisfaction and efforts for maximization of Shareholders wealth.

CFO/ CEO CERTIFICATION

In terms of Clause of the Listing Agreement, the certification by the Managing Director as CFO & CEO on the financial statements and internal controls relating to financial reporting has been obtained. The Managing Director is also CFO & CEO of the Company.

RESPONSIBILITIES

The Board reserves for its consideration and decisions in the matters of policy, capital expenditure, Corporate Governance and reporting to Shareholders. During the year under review, the Board met six (6) times. These Board Meetings were held on 29th May, 2018, 13th August, 2018, 28th September,2018,13th November, 2018,02 February,2019 and 27th March,2019. The Directors ensure that their responsibility as Directors of the company and their interest do not clash with interest of the company.



BOARD OF DIRECTORS

Shri Amar Nath Goenka is the Managing Director of the company. The Board as on 31st March, 2019 consisted of seven (7) Directors including the Managing Director out of which Shri Jaspal Singh Marwah, Shri Kamlesh Kumar Sinha, Shri Manoj Kumar Gupta and Smt. Rashmee Singhania are Four (4) independent Directors and out of remaining three (3) Directors Shri Amar Nath Goenka and Shri Amitaabh Goenka, are promoter Directors and Shri Sumat Parsad Jain, is Executive Director. During the financial year under review, the Board met Six (6) times. These Board Meetings were held on 29th May, 2018, 13th August, 2018, 28th September, 2018, 13th November, 2018, 02 February, 2019 and 27th March, 2019 and the gap between two meetings did not exceed one hundred twenty days. During the year a separate meeting of the Independent director was held on 30th November, 2018 inter-alia to review the performance of non-independent directors and the Board as a whole. The Board periodically reviews compliance reports of all laws applicable to the company, prepared by the company. The details of (i) Composition and Category of Directors, (ii) Attendance of each Director at the Board Meeting and last Annual General Meeting, (iii) The Directorship/Membership held by each Director, and (iv) The details of the Board Meetings are as follows :-

1. COMPOSITION AND CATEGORY OF DIRECTORS AS ON 31/03/2019

| CATEGORY | NAME OF DIRECTOR | STATUS | DATE OF APPOINTMENT |
|-------------|--------------------------|--------------------|--|
| PROMOTER | Shri Amar Nath Goenka | Managing Director | Since inception of Company i.e. 17-07-1992 |
| | Shri Amitaabh Goenka | Executive Director | 27-01-2010 |
| EXECUTIVE | Shri Sumat Parsad Jain | Executive Director | 26-06-2004 |
| INDEPENDENT | Shri Jaspal Singh Marwah | Non Executive | 02-09-1999 |
| | Shri Manoj Kumar Gupta | Non Executive | 30-03-2001 |
| | Shri Kamlesh Kumar Sinha | Non Executive | 19-08-2003 |
| | Smt. Rashmee Singhania | Non Executive | 13-02-2015 |

2. ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING (AGM) HELD ON 28TH SEPTEMBER, 2018 AND NO. OF DIRECTORSHIPS IN OTHER BOARDS AND CHAIRMANSHIP/ MEMBERSHIP IN OTHER BOARD , COMMITTEES.

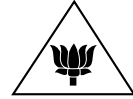
| Name of Director | No. of Board meetings Held | No. of Board meetings attended | Attendance at the last AGM | No. of Directorship in other Boards as on 31-03-2019* | No. of Membership on other Board committees as on 31/03/2019* |
|----------------------------|----------------------------|--------------------------------|----------------------------|---|---|
| Shri Amar Nath Goenka | 6 | 6 | Present | 3 | 2 |
| Shri Sumat Parsad Jain | 6 | 6 | Present | - | 6 |
| Shri Jaspal Singh Marwah** | 6 | 6 | Present | 1 | 6 |
| Shri Manoj Kumar Gupta | 6 | 6 | Present | - | 4 |
| Shri Kamlesh Kumar Sinha | 6 | 6 | Present | 2 | 1 |
| Shri Amitaabh Goenka | 6 | 6 | Present | 3 | 2 |
| Smt. Rashmee Singhania | 6 | 6 | Present | - | - |

* Directorship in Foreign Companies, Council & Partnership companies have not been included in the above table/details.

** Chairman Audit Committee.

DETAILS OF THE BOARD MEETINGS HELD DURING THE YEAR APRIL 1, 2018 TO MARCH 31, 2019

| Date of Meeting | Board Strength | Number of Directors present |
|---------------------|----------------|-----------------------------|
| May 29, 2018 | 7 | 7 |
| August 13, 2018 | 7 | 7 |
| September, 28, 2018 | 7 | 7 |
| November 13, 2018 | 7 | 7 |
| February 02, 2019 | 7 | 7 |
| March 27, 2019 | 7 | 7 |



ATTENDANCE OF DIRECTORS AT THE BOARD MEETING HELD DURING APRIL 1, 2018 TO MARCH 31, 2019

| Name of Director S/Shri/ Smt. | 1st Quarter | 2nd Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter | |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|------------|
| | 29-05-2018 | 13-08-2018 | 28-09-2018 | 13-11-2018 | 02-02-2019 | 27-03-2019 |
| Amar Nath Goenka | Present | Present | Present | Present | Present | Present |
| Jaspal Singh Marwah | Present | Present | Present | Present | Present | Present |
| Manoj Kumar Gupta | Present | Present | Present | Present | Present | Present |
| Amitaabh Goenka | Present | Present | Present | Present | Present | Present |
| Sumat Parsad Jain | Present | Present | Present | Present | Present | Present |
| Kamlesh Kumar Sinha | Present | Present | Present | Present | Present | Present |
| Smt. Rashmee Singhania | Present | Present | Present | Present | Present | Present |

COMMITTEES OF BOARD

A) AUDIT COMMITTEE

Audit Committee of the Board consist of three (3) Directors of the company, i.e. Shri Jaspal Singh Marwah, Chairman of Audit Committee, Shri Manoj Kumar Gupta and Shri Sumat Parsad Jain, Directors of the Company. The Audit Committee has been authorized to look after the following major functions:

- (i) To recommend for appointment, remuneration and terms of appointment of auditors of the company;
- (ii) To review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) To examine the financial statement and the auditors' report thereon;
- (iv) To approve or any subsequent modification of transactions of the company with related parties;
- (v) To make scrutiny of inter-corporate loans and investments;
- (vi) To valuate of undertakings or assets of the company, wherever it is necessary;
- (vii) To evaluate internal financial controls and risk management systems;
- (viii) To monitor the end use of funds raised through public offers and related matters.
- (ix) To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and to discuss any related issues with the internal and statutory auditors and the management of the company.
- (x) To investigate into any matter in relation to the items specified in or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF AUDIT COMMITTEE DURING THE YEAR APRIL 1, 2018 TO MARCH 31, 2019

| Name of Director | No. of Meetings Held | No. of Meetings attended |
|-------------------------------------|----------------------|--------------------------|
| Shri Jaspal Singh Marwah (Chairman) | 4 | 4 |
| Shri Manoj Kumar Gupta | 4 | 4 |
| Shri Sumat Parsad Jain | 4 | 4 |

B) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee consist of three (3) Independent Non Executive Directors of the company, i.e. Shri Jaspal Singh Marwah, Chairman of Committee, Shri Manoj Kumar Gupta and Shri Kamlesh Kumar Sinha, Members of the Committee. The Committee has been authorized to look after following major functions :

- (1) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.



PREMIER POLYFILM LTD.

- (2) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- (3) To ensure that—
- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- (d) The policy so framed by the said Committee shall be disclosed in Board's Report to shareholders.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF REMUNERATION COMMITTEE DURING THE YEAR APRIL 1, 2018 TO MARCH 31, 2019

| Name of Director | No. of Meetings Held | No. of Meetings attended |
|-------------------------------------|----------------------|--------------------------|
| Shri Jaspal Singh Marwah (Chairman) | 2 | 2 |
| Shri Manoj Kumar Gupta | 2 | 2 |
| Shri Kamlesh Kumar Sinha | 2 | 2 |

DETAILS OF REMUNERATION PAID TO ALL DIRECTORS DURING APRIL, 2018 TO MARCH, 2019

(Rupees in Lakhs)

| NAME OF DIRECTOR | Sitting Fee* | Basic Salary | House Rent Allowances/ Housing Accommodation | Other Allowances | Gas / Electricity/ Club Fee | Medical | Leave Travel Concession | Leave Encashment provision | Gratuity Provision | Accidental Insurance premium | Total |
|--------------------------|--------------|--------------|--|------------------|-----------------------------|---------|-------------------------|----------------------------|--------------------|------------------------------|-------|
| Shri Amar Nath Goenka | 0 | 24.00 | 14.40 | 0 | 0 | 0 | 0 | (0.05) | 0 | 0 | 38.35 |
| Shri Amitabh Goenka | 0 | 30.00 | 12.00 | 0 | 0 | 0 | 0 | (0.17) | 1.32 | 0 | 43.15 |
| Shri Jaspal Singh Marwah | 1.52 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1.52 |
| Shri Kamlesh Kumar Sinha | 0.72 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.72 |
| Shri Manoj Kumar Gupta | 1.44 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1.44 |
| Shri Sumat Parsad Jain | 0 | 11.88 | 3.56 | 1.19 | 0 | 0.99 | 1.02 | 0.13 | 1.48 | 0 | 20.25 |
| Smt. Rashmee Singhania | 0.56 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.56 |

*Director Sitting Fee includes TDS

(C) STAKE HOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee's composition and terms of reference meet with the requirement of the Listing Agreement and provisions of Section 178 of Companies Act, 2013.

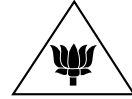
The Stakeholders Relationship Committee consist of three (3) Directors of the company, i.e. Shri Jaspal Singh Marwah, Chairman of Committee, Shri Manoj Kumar Gupta and Shri Sumat Parsad Jain, Members of the Committee. Shri Jaspal Singh Marwah and Shri Manoj Kumar Gupta are non executive Independents Directors of the Company, whereas Shri Sumat Parsad Jain is the Executive Director of the Company. The Committee has been authorized to review all matters connected with company's securities and redressal of shareholders/investors/securities holders complaints.

Names of members of the Shareholders/Investors Grievance Committee alongwith numbers of meetings held and attended by the Committee Members during the year 1st April, 2018 to 31st March, 2019 is as under :-

| Name of Director | No. of Meetings Held | No. of Meetings attended |
|-------------------------------------|----------------------|--------------------------|
| Shri Jaspal Singh Marwah (Chairman) | 4 | 4 |
| Shri Manoj Kumar Gupta | 4 | 4 |
| Shri Sumat Parsad Jain | 4 | 4 |

(D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

The Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company consist of three (3) Directors of the company, i.e. Shri Jaspal Singh Marwah, Director, is Chairman of the Committee, Shri Amitabh Goenka, Executive Director and Shri Sumat Parsad Jain, Executive Director, are Members of the Committee. Shri Jaspal Singh Marwah is non executive Independent Director of the Company, whereas Shri Amitabh Goenka is promoter Director and Shri Sumat Parsad Jain is the Executive Director of the Company. The Committee has been authorized to look after following major functions :



PREMIER POLYFILM LTD.

- a) To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- b) To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- c) To monitor the CSR policy of the Company from time to time;
- d) Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

The Meeting of CSR Committee was held on 22nd March, 2019 where all the three members of the Committee were present.

INDEPENDENT DIRECTOR'S MEETING

A Meeting of the Independent Directors was held on 30th November, 2018 without the attendance of Non Independent Directors and members of the management. The Independent Directors reviewed the performance of the non-independent Directors and the Board as a whole, the performance of the Chairperson of the Company, taking into account the views of executive Directors and non executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

| Name of Director | No. of Meetings Held | No. of Meetings attended |
|-------------------------------------|----------------------|--------------------------|
| Shri Jaspal Singh Marwah (Chairman) | 1 | 1 |
| Shri Manoj Kumar Gupta | 1 | 1 |
| Shri Kamlesh Kumar Sinha | 1 | 1 |
| Smt. Rashmee Singhania | 1 | 1 |

COMPLIANCE OFFICER

Shri N.K. Bhandari, Company Secretary

NUMBER OF SHAREHOLDERS COMPLAINTS RECEIVED DURING THE PERIOD APRIL 1, 2018 TO MARCH 31, 2019

One number of complaint was received from Shareholder during the year 2018-19 which was resolved immediately.

NUMBER OF COMPLAINTS PENDING WITH THE COMPANY

NIL

NUMBER OF SHARES PENDING FOR TRANSFER

NIL

GENERAL INFORMATION FOR SHAREHOLDERS

REGISTERED OFFICE : 305, III FLOOR, ELITE HOUSE, 36, COMMUNITY CENTRE,
KAILASH COLONY EXTENSION, (ZAMROODPUR) NEW DELHI 110 048
PHONE 011- 29246481
WEBSITE: www.premierpoly.com
EMAIL: compliance.officer@premierpoly.com

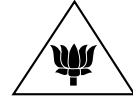
ANNUAL GENERAL MEETING : DATE : 26-09-2019
Day : Thursday TIME: 11.30 A.M.
VENUE : SHAH AUDITORIUM, 2, RAJ NIWAS MARG CIVIL LINES, DELHI - 110054

DATE OF BOOK CLOSING* : 20-09-2019 to 26-09-2019 (Both days inclusive)

*for the purpose of Annual General Meeting and to determine eligible shareholders for the payment of Dividend

DIVIDEND PAYMENT DATE : 25th October, 2019

LISTING ON STOCK EXCHANGES 1. National Stock Exchange of India Limited (COMPANY CODE: PREMIERPOL)
2. BSE Limited. (COMPANY CODE: 514354)

**PREMIER POLYFILM LTD.****MARKET PRICE DATA :**

Face value of fully paid Equity Share is Rs.5/- each.

MARKET PRICE DATA (HIGH AND LOW) DURING EACH MONTH DURING 2018-2019

| | BSE Ltd. | | National Stock Exchange of India Ltd. | |
|----------------|----------|-------|---------------------------------------|-------|
| | High | Low | High | Low |
| April,2018 | 49.75 | 38.05 | 47.00 | 39.40 |
| May,2018 | 43.00 | 35.40 | 43.00 | 35.60 |
| June,2018 | 37.90 | 24.70 | 41.20 | 24.30 |
| July,2018 | 33.10 | 25.00 | 31.35 | 24.40 |
| August,2018 | 39.00 | 26.20 | 39.30 | 26.55 |
| September,2018 | 33.00 | 24.10 | 29.80 | 24.25 |
| October,2018 | 29.90 | 23.00 | 32.00 | 22.45 |
| November,2018 | 29.80 | 25.10 | 31.50 | 23.70 |
| December,2018 | 27.70 | 22.60 | 27.85 | 23.15 |
| Januray,2019 | 38.65 | 24.30 | 38.65 | 23.15 |
| Febuary,2019 | 29.50 | 22.60 | 27.40 | 23.00 |
| March,2019 | 29.00 | 22.00 | 27.40 | 22.10 |

**REGISTRAR AND SHARE
TRANSFER AGENT (RTA)**

Beetal Financial & Computers Services(P)Ltd.
Beetal House, 99, Madangir, Behind Local Shopping Centre, Near Dada
Harsukhas Mandir , New Delhi-110062

SHARE TRANSFER SYSTEM

Share transfer requests in physical form are to be sent to RTA of the company which are processed within 15 days from the date of receipt subject to the documents being valid and complete in all respect.

Shares held in the dematerialized form are electronically traded in the Depository. The Registrar and Share Transfer Agents of the company periodically receives from the Depository, details of the beneficiary so as to enable them to update their records and to send all corporate communications, dividend warrants to the shareholders

DISTRIBUTION OF SHAREHOLDING AS ON 31-03-2019

| CATEGORY | NO. OF EQUITY SHARES OF RS.5/- EACH | % OF SHARE HOLDING |
|---------------------------|--|--------------------|
| Promoters | 1,00,15,148 | 47.81 |
| Banks/FIS | 2,98,775 | 1.43 |
| Corporate Bodies | 84,49,941 | 40.33 |
| Individual (Public & NRI) | 21,84,631 | 10.43 |
| Total | 2,09,48,495 | 100.00 |

**DEMATERIALISATION OF SHARES
AND LIQUIDITY AS ON 31-3-2019**

ISIN number of the company is INE309M01012 and shares
can be traded at BSE and NSE in dematerialized form.

WORKS/PLANT LOCATION**UNIT - I**

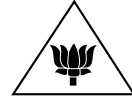
40/1A, Site IV, Sahibabad Industrial Area, Sahibabad Distt. Ghaziabad(U.P.)

UNIT - II

A-13, Sikandrabad Industrial Area, Sikandrabad, District Bulanshahr, (UP)

**ADDRESS FOR
CORRESPONDENCE**

305, III Floor, "Elite House", 36, Community Centre,
Kailash Colony Extension (Zamroodpur), New Delhi 110048



PREMIER POLYFILM LTD.

ANNUAL GENERAL MEETINGS

| FINANCIAL YEAR | 2015-2016 | 2016-2017 | 2017-2018 |
|----------------|---|---|---|
| DATE | 26-09-2016 | 27-09-2017 | 28-09-2018 |
| TIME | 10.30 P.M. | 11.30 A.M. | 11.30 A.M. |
| VENUE | Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054 | Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054 | Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054 |

NOMINATION FACILITY

Section 72 of the Companies Act, 2013 provides inter alia, the facility of nomination to shareholders. This facility is mainly useful for all holders holding the shares in single name.

In case where the securities are held in joint names, the nomination will be effective only in the event of the death of all the holders. Shareholders are advised to avail of this facility.

BENEFITS OF DEMATERIALISATION

Shareholders of the Company who are still holding the shares in physical form are advised to convert their holding into demat form, since the Company's equity shares are under compulsory demat trading.

UNCLAIMED SHARE/AMOUNTS

The Shareholders who have not claimed their Dividend for the year 2015-2016, 2016-2017 and 2017-2018 are advised to claim their Dividend otherwise the amount will be transferred to the Investors Education Fund Account in the year 2023, 2024 and 2025 respectively.

GENERAL

Members are requested to quote their folio no./DP & Client ID nos, Email IDs, Telephone numbers for timely investor servicing by the Company/Registrar and Share Transfer Agent. Member holding shares in electronic form are requested to update with their depository participant their email IDs, Bank Particulars (9 digit MICR code) and any change thereof.

DISCLOSURES:

- i) Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature with its Promoters, Directors or the Management, or their subsidiaries or relatives that may have potential conflict with the interest of the Company at large.

The Company does not have any related party transactions, which may have potential conflict with the interest of the Company at large.

- ii) Details of non compliance, penalties, stricture by SEBI/Statutory Authorities/Stock Exchanges on matters relating to capital markets during the last three years.

There was no non compliance for the year ended 31st March, 2019 and no penalties and/or any stricture was passed against the company by SEBI/Statutory Authorities/Stock Exchanges on matters relating to capital markets during the last three years.

MEANS OF COMMUNICATION:

The Notice of Board Meetings for consideration of Unaudited Financial results and the financial results are published in the Financial Express (English) and Jansatta the vernacular (Hindi) Newspaper. All material information about the company is promptly posted at their web sites where its equity shares are listed.

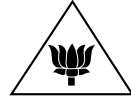
COMPLIANCE CERTIFICATE OF THE AUDITORS

The company has obtained a Certificate from the Statutory Auditors regarding Compliance of the conditions of Corporate Governance and the same is annexed as **Annexure "VIII"**.

Place : New Delhi
Date : 28/05/2019
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/-
Amar Nath Goenka
Managing Director & CFO
DIN: 00061051
Address : "Vrindavan Farm",
No. 1, Green Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
Bhipinder Kaur Marwah
Director
DIN: 08399222
Address : "Spring House",
No. 3, Green Avenue,
Behind Sector D-3, Vasant Kunj,
Kishangarh, New Delhi 110070



AUDITORS'S CERTIFICATE ON CORPORATE GOVERNANCE

To

THE MEMBERS OF PREMIER POLYFILM LTD.

We have examined the compliance of conditions of Corporate Governance by PREMIER POLYFILM LTD. for the year ended on March 31, 2019 as stipulated in the Listing Agreement of the said company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was carried out in accordance with the Guidelines Note on Certification of Corporate Governance of the Listing Agreement, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. India.

FOR M A R S & ASSOCIATES

Chartered Accountants (Firm Registration No. :010484N)

Sd/-

Vipul Kumar Gupta

Partner

M.No : 522310

Place : New Delhi

Date : 28th May, 2019

ANNEXURE "IX"

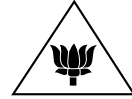
CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,

The Board of Directors
Premier Polyfilm Limited

I, the undersigned, in my capacity as Chief Executive Officer and Chief Financial Officer of Premier Polyfilm Limited ("the Company"), to the best of my knowledge and belief certify that:

1. I have reviewed the Balance Sheet as at March 31, 2019, Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information of the Company, and the Board's report for the year ended March 31, 2019.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics.
5. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
6. I have indicated, based on my most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) Significant changes, if any, in the internal control over financial reporting during the year;
 - (ii) Significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.
7. I affirm that I have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and I have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.



PREMIER POLYFILM LTD.

8. I further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report

For PREMIER POLYFILM LTD.

Place : New Delhi
Date : 28/05/2019

(AMAR NATH GOENKA)
CEO & CFO

ANNEXURE "X"

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (ANNEXURE TO DIRECTORS REPORT)

INDUSTRY

The company is engaged in the manufacture of vinyl flooring, sheeting and artificial leather cloth. The products of the company are used for a variety of industrial and consumer applications. Overall growth rate of the market size is more than 10% annually. Encouraged by the results the Company has already gone to establish another factory at its industrial plot at Sikandrabad Industrial Area, Sikandrabad, District Bulandshahr (UP) to manufacture 4500 M.T. per annum of Soft Touch Cushion type of Artificial PVC Leather cloth, PVC Sheetings and Films, Knitted Fabric etc at this unit annually. The units has started commercial production and barring unforeseen circumstances your Company will start generating additional profits.

The image of the company, built through quality products is the major strength of the company. The company has a significant share of the vinyl flooring, sheeting and artificial leather cloth market and is the quality leader in the vinyl flooring market.

RISK AND CONCERNS

PVC resin is the most important raw material for the company. Demand for PVC resin in the country has been increasing every year. Additional capacity for manufacture of PVC resin was commissioned in the year 2010 but the supply is still not adequate to meet the demand. Further, for certain grade of resin, there is only one manufacturer in the country. Hence any disruption in the supply from this source can affect the operations of the company. There is severe competition in the market for the company's products. The overall capacity in the industry is significantly more than the demand. This can affect adversely their margins in sale of products.

FINANCIAL PERFORMANCE

Net Turnover for the year was Rs. 17,295/- Lakhs which was Rs.14,501/- Lakhs for the previous year. Profits were less than the preceding financial year 2017-2018 due to loss of working days on shifting of Unit number I to Unit Number II of the Company and time gap in reinstallation of Plant at new site leading to short time disruption of production.

EXPORT PERFORMANCE

The Company could Export the products to the tune of Rs. 1,776/- Lakhs during the current year as against Rs.2,013/- Lakhs during the previous year.

INTERNAL CONTROL SYSTEM

The Company has proper and adequate internal control system to ensure that its assets are safeguarded and that transactions are properly authorised, reported and recorded. The Company has also a system of internal audit and management reviews to ensure compliance with the prescribed procedure and authority level.

MEDIUM-TERM AND LONG-TERM STRATEGY

The Company has successfully navigated through up-to-date technology over the last few years, pivoting and adopting each time to build relevant new capabilities and helping our clients realize the benefits of that new technology. Our responsiveness, agility and adaptability to change have been core to our longevity in the competitive market.

The company would continue to explore ways and means to lower the operating cost by modernisation of the equipments, developing new and economical formulations for productions and adding new range of products. The company also plans to increase its market shares both in domestic and in export market by exploring new opportunities through trained manpower and spreading network of dealers and distributors.

HUMAN RESOURCES

The Company appreciate the efforts of its dedicated team of employees. Industrial relations were cordial during the year. The Company accords very high priority to safety in all aspects of its operations. The employees are trained in various aspects of safety. Regular safety audits are conducted to ensure high safety standards.

For Premier Polyfilm Ltd.
Sd/-

(Amar Nath Goenka)
Managing Director & CFO

Place: New Delhi
Date : 28/05/2019



ANNEXURE “XI”

REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES/INITIATIVE

- (1) A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or Programmes.

The Corporate Social Responsibility Committee (CSR) of the Board was constituted by the Board in their Meeting held on 12-09-2016 under the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 as net profit of the Company for the financial year 2015-2016 had exceeded Rs. 5 Crores as defined in the definition of the Net profit for the purpose of calculation of net profit under the provisions of Corporate Social responsibility Rules and under the Companies Act, 2013.

The scope CSR activities undertaken by the Company are covered under the activities notified under the provisions of the Companies Act, 2013 and CSR Rules made thereunder including Schedule VII and Companies' (Corporate Social responsibility Policy) Rules,2014.

- (2) The Composition of the CSR Committee.
The Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company was constituted comprising of three (3) Directors i.e., Shri Jaspal Singh Marwah, Director and Chairman of the Committee and Shri Amitaabh Goenka, Executive Director and Shri Sumat Parsad Jain, Executive Director of the Company as members of CSR Committee.
- (3) Average net profit of the company for last three financial years =Rs. 6,27,40,800/-
- (4) Prescribed CSR Expenditure (two per cent. Of the amount as in item 3 above)= Rs. 12,54,816 /-
- (5) Details of CSR spent during the financial year.
 - (a) Total amount to be spent for the financial year; Rs.12,54,816/-
 - (b) Amount unspent, if any: Rs.9,99,904/-
 - (c) Manner in which the amount spent during the financial year is detailed below:

| S. No. | Particulars | Comments |
|--------|--|--|
| 1. | CSR project or activity identified | Gomati Goenka Matri Sadan for lying PVC Vinyl Flooring in class rooms. |
| 2. | Sector in which the project is covered | Education |
| 3. | Projects or programme Local area or other Specify the state and district where projects or programs was undertaken | Other State :Bihar, District : Munger |
| 4. | Amount outlay (budget project or programme wise | Rs.12,54,816/- |
| 5. | Amount spent on the project or programme Sub Heads; (1) Direct expenditure on projects or programmes (2) Overheads | Rs.2,54,912/- - |
| 6. | Cumulative expenditure up to the reporting period | Rs.21,57,844/- |
| 7. | Amount Spent direct or through implementing agency | Implementing agency i.e. Shree Magniram Baijmath Charitable Trust |

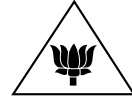
- 6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.
Due to cash flow crunch full amount of CSR could not be spent..
- 7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.
The CSR Committee confirms that the implementation and monitoring of CSR Policy is compliance with CSR objectives and Policy of the Company.

For and on behalf of CSR Committee

Sd/-
Jaspal Singh Marwah
(Chairman CSR Committee)

Sd/-
Amitaabh Goenka
(Member)

Sd/-
Sumat Parsad Jain
(Member)



PREMIER POLYFILM LTD.

ANNEXURE "XII"

PRACTICING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Premier Polyfilm Limited
305, 3rd Floor, Elite House,
36, Community Centre,
Kailash Colony Extn.,
Zamroodpur, New Delhi- 110048

1. I have reviewed the implementation of the Corporate Governance procedures by Premier Polyfilm Limited ('the Company') during the year ended March 31st 2019, as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15 (2) of the Listing Regulations for the period from April 01, 2018 to March 31, 2019, with the relevant records and documents maintained by the Company and furnished to me for my review, explanations given to me and report on Corporate Governance, as approved by the Board of Directors.
2. The Compliance of conditions of Corporate Governance is responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.
3. I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. On the basis of my review and according to the best of my information and according to the explanations given to me, the Company has been complying with the conditions of Corporate Governance, as stipulated above mentioned Listing Regulations, as applicable.
5. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and it should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without my prior consent in writing.

Nitin Gupta

Company Secretary in whole time practice

(Proprietor)

Membership No.: A35299

C. P. No.: 14087

Place: New Delhi

Date: 28-05-2019

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PREMIER POLYFILM LTD.

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of PREMIER POLYFILM LTD. ("*the Company*") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

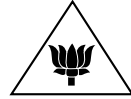
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.



Responsibilities of Management and those charged with governance for the standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of standalone Ind AS financial statement

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

A further description of the auditor's responsibilities for the audit of the standalone Ind AS financial statements is included in Annexure A. This description forms part of our auditor's report.

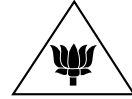
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C"
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

FOR M A R S & ASSOCIATES
Chartered Accountants
(Firm Registration No. :010484N:)

CA Vipul Kumar Gupta
Partner
M.No : 522310

Place : New Delhi
Date : 28-05-2019



“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

Responsibilities for Audit of Standalone Ind AS Financial Statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

FOR M A R S & ASSOCIATES
Chartered Accountants
(Firm Registration No. : 010484N:)

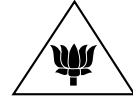
CA Vipul Kumar Gupta
Partner
M.No : 522310

Place : New Delhi
Date : 28-05-2019

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Premier Polyfilm Ltd. of even date)

- i. In respect of the Company’s fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.



PREMIER POLYFILM LTD.

- ii. As explained to us, the inventories of the company have been physically verified by the management at regular intervals during the year. There were no material discrepancies noticed on physical verification of inventory as compared to the book records.
- iii. The Company has not granted any loans, secured or unsecured, to any company, firm, limited liability partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii) (a) to (c) of the order is not applicable of the company.
- iv. According to the information and explanations given to us, since the company has not given any loan or guarantee or provided any security in connection with loan or aquired securities during the year, paragraph 3(iv) of the order is not applicable to the company.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company
- vi. We have broadly reviewed the books of account maintained by the company pursuant to the Companies (Cost records and Audit) Rules, 2014 made by the Central Government for maintenance of cost records under Section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- (c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2019 on account of dispute are given below:

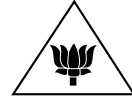
| Nature of the statute | Nature of the dues | Forum where dispute is pending | Amount (Rs.) |
|-----------------------|--------------------|--------------------------------|--------------|
| UP Trade Tax Act | Sales Tax | Allahabad High Court | 13,866,816 |

- viii. According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of dues to bank. The Company has not obtained any borrowings from any financial institution, government or debenture holders during the year.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR MARS & ASSOCIATES
Chartered Accountants
(Firm Registration No. :010484N:)

CA Vipul Kumar Gupta
Partner
M.No : 522310

Place : New Delhi
Date : 28-05-2019



“ANNEXURE-C” TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph-2(g) under “Report on Other Legal & Regulatory Requirements” section of our report to the members of Premier Polyfilm Ltd. of even date.

Report on the Internal Financial Controls under Clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the Internal Financial Controls over financial reporting of Premier Polyfilm Ltd. (“the Company”) as at March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR M A R S & ASSOCIATES
Chartered Accountants
(Firm Registration No. :010484N:)

CA Vipul Kumar Gupta
Partner
M.No : 522310

Place : New Delhi
Date : 28-05-2019



PREMIER POLYFILM LTD.

BALANCE SHEET AS AT 31ST MARCH, 2019

| DESCRIPTION | Note | AS AT 31ST | AS AT 31ST |
|---|-------|--------------------|--------------------|
| | | MARCH, 2019 | MARCH, 2018 |
| | | Rs. | Rs. |
| ASSETS | | | |
| 1. Non-current Assets | | | |
| Property, Plant & Equipment | 2.1 | 406,009,226 | 306,834,573 |
| Capital Work-in-progress | 2.1 | - | 18,739,060 |
| Other Intangible Assets | 2.2 | 221,276 | 368,726 |
| Financial Assets | | | |
| Investments | 2.3 | 2,486,000 | 3,590,000 |
| Deferred Tax Asset | 2.4 | 9,445,699 | 12,004,895 |
| Other Non-current Assets | 2.5 | 9,835,728 | 9,885,728 |
| 2. Current Assets | | | |
| Inventories | 2.6 | 190,080,809 | 254,050,347 |
| Financial Assets | | | |
| Trade Receivables | 2.7 | 223,662,897 | 185,118,192 |
| Cash & Cash Equivalents | 2.8 | 18,969,828 | 31,412,917 |
| Other Bank Balances | 2.9 | 35,773,640 | 58,861,265 |
| Other Current Assets | 2.10 | 10,910,783 | 26,880,170 |
| TOTAL ASSETS | | 907,395,886 | 907,745,873 |
| EQUITY AND LIABILITIES | | | |
| 1. Equity | | | |
| (a) Equity Share Capital | 2.11 | 105,900,788 | 105,900,788 |
| (b) Other Equity | 2.12 | 305,815,977 | 272,257,193 |
| (c) Capital Subsidy | | 4,768,650 | 4,768,650 |
| 2. Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| Long-term Borrowings | 2.13 | 36,474,998 | 71,830,641 |
| Provisions | 2.14 | 25,997,147 | 28,532,506 |
| Deferred Tax Liability | 2.4 | 10,160,137 | 11,121,734 |
| 3. Current Liabilities | | | |
| Financial Liabilities | | | |
| (a) Short-term Borrowings | | | |
| Loan repayable on demand | 2.15 | 181,379,013 | 192,314,117 |
| (b) Trade Payables | 2.16 | 110,124,624 | 100,837,690 |
| (c) Other Financial Liabilities | 2.17 | 89,266,959 | 81,181,923 |
| Other Current Liabilities | 2.18 | 27,745,132 | 25,387,013 |
| Provisions | 2.19 | 7,226,547 | 6,128,608 |
| Current Tax Liabilities (Net) | 2.20 | 2,535,914 | 7,485,010 |
| TOTAL EQUITY AND LIABILITIES | | 907,395,886 | 907,745,873 |
| SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS | 1 & 2 | | |

The Notes referred to above form an integral part of the Balance Sheet. This is the Balance Sheet referred to in our report of even date.

For MARS & ASSOCIATES

Chartered Accountants

Firm Registration No. 010484N

Vipul Kumar Gupta

Partner

Membership No. 522310

T-2319 2nd Floor, Faiz Road,

Karol Bagh, Delhi 110005

The 28th day of May, 2019

N.K.Bhandari

Company Secretary

Pan No. ACIPN 5410D

Membership No. ACS 290

Amar Nath Goenka

Managing Director

CEO & CFO

DIN NO. 00061051

Address : Vrindavan Farm

No. 1, Green Avenue

Behind Sector D-3, Vasant

kunj, Kishangarh, New Delhi 110070

Bhupinder Kaur Marwah

Director

DIN No. 08399222

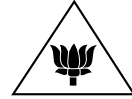
Address: Spring House

No 3, Green Avenue

Behind Sector D-3,

Vasant Kunj, Kishangarh

New Delhi-110070



PREMIER POLYFILM LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

| DESCRIPTION | Note | Year ended | Year ended |
|---|-----------|----------------------|----------------------|
| | | 31st March, 2019 | 31st March, 2018 |
| | | Rs. | Rs. |
| REVENUE | | | |
| Revenue From Operations | 2.21 | 1,712,686,637 | 1,426,550,995 |
| Other Income | 2.22 | 16,764,969 | 23,576,099 |
| TOTAL REVENUE | | 1,729,451,606 | 1,450,127,094 |
| EXPENSES | | | |
| Cost of Material Consumed | 2.23 | 998,135,396 | 826,478,944 |
| Purchase of Stock-in-Trade | 2.24 | 39,218,147 | 1,539,909 |
| Changes in Inventories of Finished Goods and Work-in-Progress | 2.25 | (1,490,206) | (17,094,228) |
| Employee Benefits Expenses | 2.26 | 142,602,913 | 139,284,699 |
| Finance Cost | 2.27 | 31,232,894 | 27,247,228 |
| Manufacturing Expenses | 2.28 | 152,348,557 | 149,416,360 |
| Administrative and Other Expenses | 2.29 | 35,326,581 | 33,198,610 |
| Selling & Distribution Expenses | 2.30 | 27,622,565 | 25,828,329 |
| Excise Duty/GST | | 208,148,852 | 163,070,360 |
| Depreciation and amortisation expenses | 2.1 & 2.2 | 34,352,459 | 29,476,163 |
| TOTAL EXPENSES | | 1,667,498,158 | 1,378,446,374 |
| Profit before tax | | 61,953,448 | 71,680,720 |
| Tax Expenses : | | | |
| Current Tax | | 16,483,000 | 25,339,000 |
| Deferred Tax | | 1,597,599 | (462,634) |
| Earlier Year | | (744,165) | (139,887) |
| Profit for the year | | 44,617,014 | 46,944,241 |
| OTHER COMPREHENSIVE INCOME | | | |
| Items that will not be reclassified to Profit and Loss | | | |
| Changes in Fair Value of FVTOCI Equity Securities | | (1,104,000) | (1,370,000) |
| Re-measurements of post employment benefit obligations | | 3,690,030 | 2,299,969 |
| Income Tax relating to these items | | (1,017,000) | (761,000) |
| Other Comprehensive Income for the year | | 1,569,030 | 168,969 |
| Total Comprehensive Income for the year comprising Profit and other Comprehensive Income | | 46,186,044 | 47,113,210 |
| Basic and Diluted Earnings per Equity Share | | 2.13 | 2.24 |
| Face value per equity share | | 5.00 | 5.00 |

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1 & 2

The Notes referred to above form an integral part of the Statement of Profit and Loss. This is the Statement of Profit and Loss referred to our report of even date.

For MARS & ASSOCIATES

Chartered Accountants

Firm Registration No. 010484N

Vipul Kumar Gupta

Partner

Membership No. 522310

T-2319 2nd Floor, Faiz Road,

Karol Bagh, Delhi 110005

The 28th day of May, 2019

N.K.Bhandari

Company Secretary

Pan No. ACIPN 5410D

Membership No. ACS 290

Amar Nath Goenka

Managing Director

CEO & CFO

DIN NO. 00061051

Address : Vrindavan Farm

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kunj, Kishangarh, New Delhi 110070

Bhupinder Kaur Marwah

Director

DIN No. 08399222

Address: Spring House

No 3, Green Avenue

Behind Sector D-3,

Vasant Kunj, Kishangarh

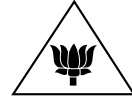
New Delhi-110070



PREMIER POLYFILM LTD.

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2019

| DESCRIPTION | Year ended | Year ended |
|---|---------------------|---------------------|
| | 31st March, 2019 | 31st March, 2018 |
| | Rs. | Rs. |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 61,953,448 | 71,680,720 |
| Adjusted for : | | |
| Loss on disposal of property, plant and equipment | 67,447 | 173,609 |
| Depreciation and amortisation expenses | 34,352,459 | 29,476,163 |
| Liabilities written back | - | (613,039) |
| Interest expenses on loans | 27,807,192 | 23,773,231 |
| Interest income from term deposits | (3,846,167) | (5,226,427) |
| Operating profit before working capital changes | <u>120,334,379</u> | <u>119,264,257</u> |
| Adjusted for : | | |
| (Increase) / Decrease in trade receivables & other assets | (38,544,705) | 6,638,760 |
| (Increase) / Decrease in Inventories | 63,969,538 | (65,021,243) |
| (Increase) / Decrease in loans and advances | 14,775,467 | (284,517) |
| Increase / (Decrease) in trade and other payables | 21,490,712 | (12,128,285) |
| Cash generated from operations | <u>182,025,391</u> | <u>48,468,972</u> |
| Tax paid (Net) | (21,704,931) | (20,800,538) |
| Net cash from operating activities | <u>160,320,460</u> | <u>27,668,434</u> |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (115,052,520) | (68,181,731) |
| Disposal of property, plant and equipment | 344,471 | 131,192 |
| Proceeds from term deposit with banks (Net) | 23,400,121 | (14,641,232) |
| Interest income | 5,090,087 | 5,676,466 |
| Net cash (used in) investing activities | <u>(86,217,841)</u> | <u>(77,015,305)</u> |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from long term borrowings | - | 50,000,000 |
| Repayment of long term borrowings | (34,863,656) | (25,473,257) |
| Proceeds from short term borrowings | 47,200,000 | 64,050,000 |
| Repayment of short term borrowings | (61,200,000) | (24,000,000) |
| Proceeds from Capital Subsidy | - | 4,768,650 |
| Interest paid | (26,110,464) | (30,206,841) |
| Dividend and Tax on Dividend paid | (12,627,260) | (12,606,558) |
| Net cash (used in) / from financing activities | (87,601,380) | 26,531,994 |
| Net increase in cash and cash equivalents | (13,498,761) | (22,814,877) |
| Opening balance of cash and cash equivalents | (51,627,654) | (28,812,777) |
| Closing balance of cash and cash equivalents | <u>(65,126,415)</u> | <u>(51,627,654)</u> |

**PREMIER POLYFILM LTD.**

| DESCRIPTION | Year ended | Year ended |
|--------------------------------------|---------------------|---------------------|
| | 31st March, 2019 | 31st March, 2018 |
| | Rs. | Rs. |
| Note : | | |
| Cash and cash equivalents comprise : | | |
| Cash in hand | 639,970 | 475,162 |
| Balances with banks | | |
| In current accounts | 19,290,900 | 15,865,929 |
| In term deposit accounts | - | 15,720,372 |
| In Cash credit account | (85,057,285) | (83,689,117) |
| | <u>(65,126,415)</u> | <u>(51,627,654)</u> |

As per our report of even date.

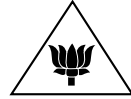
For MARS & ASSOCIATES
Chartered Accountants
Firm Registration No. 010484N

Vipul Kumar Gupta
Partner
Membership No. 522310
T-2319 2nd Floor, Faiz Road,
Karol Bagh, Delhi 110005
The 28th day of May, 2019

N.K.Bhandari
Company Secretary
Pan No. ACIPN 5410D
Membership No. ACS 290

Amar Nath Goenka
Managing Director
CEO & CFO
DIN NO. 00061051
Address : Vrindavan Farm
No. 1, Green Avenue
Behind Sector D-3, Vasant
kunj, Kishangarh, New Delhi 110070

Bhupinder Kaur Marwah
Director
DIN No. 08399222
Address: Spring House
No 3, Green Avenue
Behind Sector D-3,
Vasant Kunj, Kishangarh
New Delhi-110070



NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

Premier Polyfilm Ltd. has been incorporated on 17th July, 1992 under the Companies Act, 1956. The Company is mainly engaged in manufacturing and sale of PVC films and sheets.

Basis of Preparation

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) - [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements of the Company under Ind AS. Refer No. 2.40 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

Borrowing Cost :

Borrowing Costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

Capital Work in Progress

All directly attributable project related expenses via civil works, machinery under erection, construction and erection materials, pre-operative expenditure net of revenue incidental / attributable to the construction of project, borrowing cost incurred prior to the date of commercial operations are shown under Capital Work-in- Progress. These expenditures are net off corresponding recoveries, if any, and income from project specific borrowed surplus funds.

Property, Plant and Equipment

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Depreciation on Fixed assets except Leasehold Land is provided on Straight Line Method according to the useful lives of the assets and procedure prescribed in Schedule II of the Companies Act, 2013. However, Leasehold Land is amortised every year at a uniform rate over the period of lease.

Intangible Assets

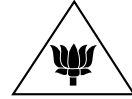
Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Impairment of non-financial Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss.

Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs. All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or fair value through profit and loss (FVTPL). The classification is made on initial recognition and is irrevocable.



Financial liabilities

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted.

Inventories

- i) Raw Materials and Stores and Spares are valued at lower of cost and net realisable value.
- ii) Work-in-progress is valued at actual material cost plus estimated manufacturing cost.
- iii) Finished Goods are valued at lower of cost and net realisable value.

Revenue Recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received / receivable net of rebates and taxes. Revenue from the sale of goods are recognised upon passing of title to the customers which generally coincides with their delivery. Interest income is recorded using the effective interest rate.

Foreign Currency Transaction

The financial statements are presented in currency INR. Foreign currency are translated using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from re-measurement of monetary items denominated in foreign currency at year-end exchange rates are recognised in the statement of profit and loss.

Non-monetary items are not retranslated at year-end and are measured at historical cost (translated using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

Retirement Benefits

The Company has Defined Contribution plans for post employment benefits namely provident Fund Contribution which is made at the prescribed rates to the Provident Fund Commissioner and is charged to the Profit and Loss Account. There are no other obligation other than the contribution payable.

The Company has defined benefit plans namely leave encashment as Compensated Absence and Gratuity for employees. The liability for Gratuity and Compensated Absence is determined on the basis of an actuarial valuation at the end of the year using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined.

Income Tax

Tax expense recognised in statement of profit and loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

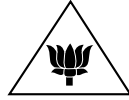
Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of reporting year. Deferred income taxes are calculated using the liability method. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Provision, Contingent liabilities and Contingent assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Segment Reporting

The Company is mainly engaged in manufacturing and sale of PVC Films and Sheets. From the operations of the Company, it is considered as a single business Products and accordingly segment reporting on business segment is not required. The company has identified its geographical segments based in the areas in which the customers of the company are located. However, it is not feasible to maintain the accounts on the basis of geographical segments. Hence, segment reporting on geographical segments is not prepared.



NOTE - 2 : NOTES ON ACCOUNTS
2.1: PROPERTY, PLANT AND EQUIPMENT

| PARTICULARS | GROSS CARRYING AMOUNT (A) | | | | DEPRECIATION / AMORTISATION (B) | | | | NET CARRYING AMOUNT (A-B) | |
|------------------------------------|------------------------------|-------------|-------------------------|-------------------|------------------------------------|------------|-------------------------|-------------------|---------------------------------|-------------------|
| | As at 31.03.2018 | Addition | Disposal/ Adjustment | As at 31.03.19 | As at 31.03.2018 | Addition | Disposal/ Adjustment | As at 31.03.19 | As at 31.03.18 | As at 31.03.18 |
| | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| Tangible Assets | 34,365,179 | 87,670,450 | - | 122,039,629 | 1,555,830 | 518,610 | - | 2,074,440 | 119,965,189 | 32,813,349 |
| Leasehold Land | 123,938,947 | 9,470,752 | - | 133,409,699 | 8,891,707 | 4,424,675 | - | 13,316,382 | 120,093,317 | 115,047,240 |
| Buildings | 4,327,448 | - | - | 4,327,448 | 400,528 | 405,602 | - | 806,130 | 3,521,318 | 3,926,920 |
| Road | 195,601,464 | 31,676,967 | - | 227,278,431 | 57,217,382 | 25,186,554 | - | 82,403,936 | 144,874,495 | 138,384,082 |
| Plant and Machinery | 1,159,949 | 97,538 | 5,338 | 1,252,149 | 505,900 | 138,527 | 5,338 | 639,089 | 613,060 | 654,049 |
| Furniture and Fixture | 16,638,953 | 4,253,169 | 1,127,256 | 19,764,866 | 4,930,210 | 2,231,382 | 715,338 | 6,446,254 | 13,318,612 | 11,708,743 |
| Motor Vehicles | 4,720,519 | 489,886 | 35,262 | 5,175,143 | 1,681,616 | 956,527 | 35,262 | 2,602,881 | 2,572,262 | 3,038,903 |
| Office Equipments | 1,611,202 | 132,818 | 200,035 | 1,543,985 | 1,085,996 | 321,838 | 200,035 | 1,207,799 | 336,186 | 525,206 |
| Computer and Data Processing units | 800,477 | - | - | 800,477 | 64,396 | 21,294 | - | 85,690 | 714,787 | 736,081 |
| Electric Installations | 383,168,138 | 133,791,580 | 1,367,891 | 515,591,827 | 76,333,565 | 34,205,009 | 955,973 | 109,582,601 | 406,009,226 | 306,834,573 |
| TOTAL | 334,262,060 | 49,402,671 | 496,593 | 383,168,138 | 47,191,932 | 29,333,425 | 191,792 | 76,333,565 | 306,834,573 | |

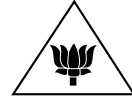
2.2 : OTHER INTANGIBLE ASSETS

| | | | | | | | | | | |
|-------------------|---------|--------|---|---------|---------|---------|---|---------|---------|---------|
| Computer Software | 737,250 | - | - | 737,250 | 368,524 | 147,450 | - | 515,974 | 221,276 | 368,726 |
| Previous Year | 697,250 | 40,000 | - | 737,250 | 225,786 | 142,738 | - | 368,524 | 368,726 | |

CAPITAL WORK -IN-PROGRESS:

| | | | | | | | | | | |
|---------------|---|------------|---|------------|---|---|---|---|------------|---|
| For the year | - | - | - | - | - | - | - | - | - | - |
| Previous Year | - | 18,739,060 | - | 18,739,060 | - | - | - | - | 18,739,060 | |

Note : Refer to Note 2.13.1 for information on Property, Plant and equipment pledged as security by the Company.



PREMIER POLYFILM LTD.

2.3: NON- CURRENT INVESTMENTS (Trade - Fully paid up)
Investment in Equity Instruments at FVTOCI - Quoted

| Name of the company | Face value per share | As at 31.03.2019 | | As at 31.03.2018 | |
|---|-------------------------|------------------|-------------------|------------------|-------------------|
| | | No of Shares | Fair Value Rs. | No of Shares | Fair Value Rs. |
| Eco Friendly Food Processing Park Ltd. | 1.00 | 200,000 | 2,486,000 | 200,000 | 3,590,000 |
| | | | <u>2,486,000</u> | | <u>3,590,000</u> |
| Note: Aggregate amount of quoted investments and market value thereof | | | 2,486,000 | | 3,590,000 |
| Aggregate amount of impairment in the value of investments | | | - | | - |

2.4 : DEFERRED TAX

| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|---------------------------------|-------------------|-------------------|
| | Rs. | Rs. |
| Deferred tax liabilities | | |
| Property, plant and equipment | 10,160,137 | 11,121,734 |
| | <u>10,160,137</u> | <u>11,121,734</u> |
| Deferred tax assets | | |
| Defined benefit obligations | 9,154,124 | 11,460,004 |
| Provision for employee benefits | 291,575 | 544,891 |
| | <u>9,445,699</u> | <u>12,004,895</u> |

2.5 : OTHER NON-CURRENT ASSETS

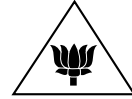
| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|--|------------------|------------------|
| | Rs. | Rs. |
| Security Deposits with Government Authorities and Others | 9,835,728 | 9,835,728 |
| Non-current bank balances (Refer Note 2.9) | - | 50,000 |
| TOTAL | <u>9,835,728</u> | <u>9,885,728</u> |

2.6 : INVENTORIES

| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|---------------------|--------------------|--------------------|
| | Rs. | Rs. |
| Raw Materials | 73,658,457 | 140,310,971 |
| Material-in-Transit | 12,188,077 | 1,089,403 |
| Work-in-Progress | 17,180,405 | 18,007,870 |
| Finished Goods | 76,679,907 | 74,362,237 |
| Stores and Spares | 10,373,963 | 20,279,866 |
| TOTAL | <u>190,080,809</u> | <u>254,050,347</u> |

2.7 : TRADE RECEIVABLES (Unsecured)

| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|--------------------------|--------------------|--------------------|
| | Rs. | Rs. |
| Considered doubtful | 10,599,998 | 9,910,027 |
| Others – Considered good | 213,062,899 | 175,208,165 |
| TOTAL | <u>223,662,897</u> | <u>185,118,192</u> |



PREMIER POLYFILM LTD.

2.8 : CASH AND CASH EQUIVALENTS

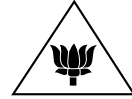
| PARTICULARS | As at 31.03.2019 | | As at 31.03.2018 | |
|--|------------------|-------------------|------------------|-------------------|
| | Rs. | | Rs. | |
| Balances with Banks | | | | |
| - In Current Accounts | | 14,822,782 | | 13,350,053 |
| - In EEFC Accounts | | 3,507,076 | | 1,867,330 |
| - In Term Deposit with maturity period within three months from the reporting date | | - | | 15,720,372 |
| Cash in Hand | | 639,970 | | 475,162 |
| TOTAL | | 18,969,828 | | 31,412,917 |

2.9 : OTHER BANK BALANCES

| PARTICULARS | As at 31.03.2019 | | As at 31.03.2018 | |
|--|--------------------|-------------------|--------------------|-------------------|
| | <u>Non-current</u> | <u>Current</u> | <u>Non-current</u> | <u>Current</u> |
| | Rs. | Rs. | Rs. | Rs. |
| Other Balances with Banks | | | | |
| - In Dividend Account | - | 961,042 | - | 648,546 |
| - In Term Deposit under lien with maturity period within three months from the reporting date | - | 2,450,199 | - | 6,586,463 |
| - In Term Deposit having original maturity period more than three Month but less than twelve months. | - | 16,276,364 | - | 35,029,249 |
| - In Term Deposit under lien having original maturity period more than twelve months | - | 16,086,035 | 50,000 | 16,597,007 |
| | - | 35,773,640 | 50,000 | 58,861,265 |
| Amount disclosed under non-current asset | | | | |
| (Refer Note 2.5) | - | - | (50,000) | - |
| TOTAL | - | 35,773,640 | - | 58,861,265 |

2.10: OTHER CURRENT ASSETS

| PARTICULARS | As at 31.03.2019 | | As at 31.03.2018 | |
|--|------------------|-------------------|------------------|-------------------|
| | Rs. | | Rs. | |
| Advances (Unsecured - considered good) | | 8,828,096 | | 21,679,618 |
| Deposit with Government Authorities and Others | | 20,000 | | 1,203,967 |
| Interest Accrued but not due | | | | |
| On Term Deposit | 1,025,841 | | 2,269,761 | |
| On Security Deposit | 816,184 | 1,842,025 | 649,679 | 2,919,440 |
| Others | | 220,662 | | 1,077,145 |
| TOTAL | | 10,910,783 | | 26,880,170 |



PREMIER POLYFILM LTD.

2.11 : EQUITY SHARE CAPITAL

| PARTICULARS | As at 31.03.2019 | | As at 31.03.2018 | |
|---|------------------|--------------------|------------------|--------------------|
| | Number | Amount Rs. | Number | Amount Rs. |
| Authorised Capital | | | | |
| Equity Shares of Rs.5.00 each | 30,000,000 | 150,000,000 | 30,000,000 | 150,000,000 |
| Issued Capital | | | | |
| Equity Shares of Rs. 5.00 each fully paid up As per Last Balance Sheet | 21,415,000 | 107,075,000 | 21,415,000 | 107,075,000 |
| Subscribed Capital | | | | |
| Equity Shares of Rs. 5.00 each fully paid up As per Last Balance Sheet | 21,411,820 | 107,059,100 | 21,411,820 | 107,059,100 |
| Paid up Capital | | | | |
| Equity Shares of Rs. 5.00 each fully paid up At the beginning and at the end of the year | 20,948,495 | 104,742,475 | 20,948,495 | 104,742,475 |
| Forfeited Shares | | | | |
| As per Last Balance Sheet | | 1,158,313 | | 1,158,313 |
| TOTAL | | 105,900,788 | | 105,900,788 |

2.11.1 Shareholders holding more than 5% of the equity shares in the Company

| PARTICULARS | As at 31.03.2019 | | As at 31.03.2018 | |
|---------------------------------------|------------------|---|------------------|---|
| | % holding | Number of shares of the Company held by the shareholder | % holding | Number of shares of the Company held by the shareholder |
| D.L.Millar & Company Ltd | 13.16 | 2,757,762 | 13.16 | 2,757,762 |
| Premier Polyplast and Processors Ltd. | 12.74 | 2,669,875 | 12.74 | 2,669,875 |
| Sri Vishvanath Enterprises Ltd. | 19.82 | 4,152,277 | 19.83 | 4,155,106 |
| Amitaabh Goenka | 11.70 | 2,451,575 | 11.70 | 2,451,575 |
| Sanghai Holding (P) Ltd. | 14.32 | 3,000,000 | 14.32 | 3,000,000 |

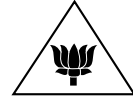
2.11.2. Rights, preferences and restrictions attached to the Equity Shares

The Equity Shares of the Company, having par value of Rs. 5.00 per share, rank pari passu in all respects including voting rights and entitlement to dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

2.11.3 : STATEMENT OF CHANGES IN EQUITY

Equity Share Capital

| | |
|---------------------------------|-------------|
| As at 31st March,2018 | 105,900,788 |
| Changes in Equity Share Capital | - |
| As at 31st March,2019 | 105,900,788 |
| Changes in Equity Share Capital | - |



PREMIER POLYFILM LTD.

2.12 : OTHER EQUITY

| PARTICULARS | Reserve and Surplus | | | Other Reserve FVTOCI | | |
|------------------------------|---------------------|-----------------|-------------------|----------------------|-------------------|--------------|
| | Security Premium | General Reserve | Retained earnings | Equity Instruments | Employee benefits | Total |
| | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| As at 31st March 2017 | 84,573,640 | 40,000,000 | 110,068,065 | 530,000 | 2,578,836 | 237,750,541 |
| Change in Policy | - | - | - | - | - | - |
| Balance | 84,573,640 | 40,000,000 | 110,068,065 | 530,000 | 2,578,836 | 237,750,541 |
| Profit for the year | - | - | 46,944,241 | - | - | 46,944,241 |
| Other Comprehensive Income | - | - | - | (1,370,000) | 1,538,969 | 168,969 |
| Dividend | - | - | (10,474,248) | - | - | (10,474,248) |
| Dividend Distribution Tax | - | - | (2,132,310) | - | - | (2,132,310) |
| Transfer to General Reserve | - | 30,000,000 | (30,000,000) | - | - | - |
| As at 31st March 2018 | 84,573,640 | 70,000,000 | 114,405,748 | (840,000) | 4,117,805 | 272,257,193 |
| Change in Policy | - | - | - | - | - | - |
| Balance | 84,573,640 | 70,000,000 | 114,405,748 | (840,000) | 4,117,805 | 272,257,193 |
| Profit for the year | - | - | 44,617,014 | - | - | 44,617,014 |
| Other Comprehensive Income | - | - | - | (1,104,000) | 2,673,030 | 1,569,030 |
| Dividend | - | - | (10,474,248) | - | - | (10,474,248) |
| Dividend Distribution Tax | - | - | (2,153,012) | - | - | (2,153,012) |
| Transfer to General Reserve | - | 20,000,000 | (20,000,000) | - | - | - |
| As at 31st March 2019 | 84,573,640 | 90,000,000 | 126,395,502 | (1,944,000) | 6,790,835 | 305,815,977 |

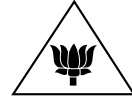
2.13 : SECURED LOANS - LONG TERM

| PARTICULARS | As at 31.03.2019 | | As at 31.03.2018 | |
|-----------------------|--------------------|------------------------|--------------------|------------------------|
| | Current Maturities | Non Current Maturities | Current Maturities | Non Current Maturities |
| | Rs. | Rs. | Rs. | Rs. |
| Term Loan from Bank | 35,508,652 | 36,280,953 | 35,024,730 | 71,548,703 |
| Term Loan for Vehicle | 87,892 | 194,045 | 79,827 | 281,938 |
| TOTAL | 35,596,544 | 36,474,998 | 35,104,557 | 71,830,641 |

2.13.1 Term Loan from Kotak Mahindra Bank Limited is secured by equitable mortgage of immovable properties and first charge on all present and future current assets of the company alongwith fixed assets.The Loan is also secured by personal guarantees of Shri Amar Nath Goenka, Smt. Indira Goenka and Shri Amitaabh Goenka.

2.13.2 Repayable in equated monthly instalments upto 5 year period from the month following the end of moratorium period of 12 months.This is payable by 2022-23 and carries a rate of interest @MCRL+2.00%.Current rate of interest @10.85%p.a.

2.13.3 The Company has taken vehicle loan from HDFC Bank Ltd. which is secured by way of hypothrcation of the vehicle, Repayable in equated monthly instalments upto 5 year period , payable by 2021-22 and carries a current rate of interest @ 9.60% p.a.



PREMIER POLYFILM LTD.

REPAYMENT SCHEDULE OF TERM LOAN (NON CURRENT PORTION)

| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|--------------------|-------------------------|-------------------------|
| | Rs. | Rs. |
| in the second year | 15,234,109 | 35,808,019 |
| in the third year | 11,323,437 | 15,342,078 |
| in the fourth year | 9,917,452 | 11,477,553 |
| in the fifth year | - | 9,202,991 |
| TOTAL | 36,474,998 | 71,830,641 |

2.14 : PROVISIONS - LONG TERM

| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|---------------------------------|-------------------------|-------------------------|
| | Rs. | Rs. |
| Provision for Employee Benefits | | |
| Retirement Benefits | 25,997,147 | 28,532,506 |
| TOTAL | 25,997,147 | 28,532,506 |

2.15 : CURRENT BORROWINGS

| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|---|-------------------------|-------------------------|
| | Rs. | Rs. |
| Loans from bank - Secured | | |
| Cash Credit Facility | 85,057,285 | 83,689,117 |
| Loans from other parties - unsecured | | |
| Other than related parties | 96,321,728 | 108,625,000 |
| TOTAL | 181,379,013 | 192,314,117 |

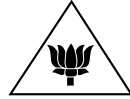
2.15.1 Cash credit facility from Kotak Mahindra Bank Limited is secured by equitable mortgage of immovable properties and first charge on all present and future current assets of the Company alongwith fixed assets. The Cash Credit Facility are also secured by personal Guarantees of Shri Amar Nath Goenka, Smt. Indira Goenka and Shri Amitabh Goenka.

2.16 : TRADE PAYABLES

| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|---|-------------------------|-------------------------|
| | Rs. | Rs. |
| Sundry Creditors – Other than Micro, Small and Medium Enterprises | 110,124,624 | 100,837,690 |
| TOTAL | 110,124,624 | 100,837,690 |

2.17 : OTHER FINANCIAL LIABILITIES

| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|--|-------------------------|-------------------------|
| | Rs. | Rs. |
| Current Maturities of Long Term Debts (Refer to Note 2.13) | 35,596,544 | 35,104,557 |
| Buyers' Credit | 24,376,154 | 16,928,590 |
| Sundry Creditors - Expenses | 14,465,030 | 7,465,916 |
| Other Liabilities | 14,553,617 | 21,407,246 |
| Trade Deposits | 275,614 | 275,614 |
| TOTAL | 89,266,959 | 81,181,923 |



PREMIER POLYFILM LTD.

2.18 : OTHER CURRENT LIABILITIES

| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|------------------------|-------------------------|-------------------------|
| | Rs. | Rs. |
| Statutory Liabilities | 20,747,012 | 16,589,716 |
| Advance from Customers | 6,998,120 | 8,797,297 |
| TOTAL | 27,745,132 | 25,387,013 |

2.19 : PROVISIONS - SHORT TERM

| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|----------------------------------|-------------------------|-------------------------|
| | Rs. | Rs. |
| Provision for Employee Benefits' | | |
| Retirement Benefits | 7,226,547 | 6,128,608 |
| TOTAL | 7,226,547 | 6,128,608 |

2.20 : CURRENT TAX LIABILITIES (NET)

| PARTICULARS | As at 31.03.2019 | As at 31.03.2018 |
|--|-------------------------|-------------------------|
| | Rs. | Rs. |
| Provision for Tax | 17,500,000 | 26,100,000 |
| Less: Advance tax with refund receivable | 14,964,086 | 18,614,990 |
| TOTAL | 2,535,914 | 7,485,010.00 |

2.21: REVENUE FROM OPERATIONS

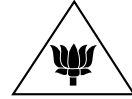
| PARTICULARS | Year ended on 31.03.2019 | Year ended on 31.03.2018 |
|--------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Sale of Goods | 1,705,240,018 | 1,418,822,541 |
| Other Operating Revenues | | |
| - Sale of Scrap | 7,446,619 | 7,728,454 |
| TOTAL | 1,712,686,637 | 1,426,550,995 |

2.22: OTHER INCOME

| PARTICULARS | Year ended on 31.03.2019 | Year ended on 31.03.2018 |
|------------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Interest Subsidy | 710,722 | 5,181,230 |
| Interest Income | 4,578,890 | 6,052,248 |
| Freight Received | 4,343,400 | 6,090,441 |
| Liabilities Written Off | - | 613,039 |
| Other Non - operating Income | 7,131,957 | 5,639,141 |
| TOTAL | 16,764,969 | 23,576,099 |

2.22.1 INTEREST INCOME

| PARTICULARS | Year ended on 31.03.2019 | Year ended on 31.03.2018 |
|-----------------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Interest Income | | |
| On Term Deposits with Banks | 3,846,167 | 5,226,427 |
| From Customers on amounts overdue | 130,643 | 243,457 |
| On Security Deposits | 602,080 | 582,364 |
| TOTAL | 4,578,890 | 6,052,248 |



PREMIER POLYFILM LTD.

2.23: COST OF MATERIAL CONSUMED

| PARTICULARS | Year ended on 31.03.2019 | Year ended on 31.03.2018 |
|---------------------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Opening Stock of Raw Materials | 140,310,972 | 96,831,064 |
| Add : Purchase | 931,482,881 | 869,958,852 |
| Less : Closing Stock of Raw Materials | 73,658,457 | 140,310,972 |
| TOTAL | 998,135,396 | 826,478,944 |

2.24: PURCHASE OF STOCK-IN-TRADE

| PARTICULARS | Year ended on 31.03.2019 | Year ended on 31.03.2018 |
|--------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Raw Materials | 36,703,372 | 1,354,179 |
| Stores and Spares | 2,514,775 | 185,730 |
| TOTAL | 39,218,147 | 1,539,909 |

2.25: CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK- IN - PROGRESS

| PARTICULARS | Year ended on 31.03.2019 | Year ended on 31.03.2018 |
|---------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Opening Stock | | |
| Finished Goods | 74,362,236 | 61,408,055 |
| Work-in-Progress | 18,007,870 | 13,867,823 |
| Less: Closing Stock | | |
| Finished Goods | 76,679,907 | 74,362,236 |
| Work-in-Progress | 17,180,405 | 18,007,870 |
| TOTAL | (1,490,206) | (17,094,228) |

2.26: EMPLOYEE BENEFITS EXPENSES

| PARTICULARS | Year ended on 31.03.2019 | Year ended on 31.03.2018 |
|--|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Salary and Wages | 134,117,210 | 130,048,069 |
| Contribution to Provident and Pension Fund | 4,706,565 | 5,389,739 |
| Staff Welfare Expenses | 3,779,138 | 3,846,891 |
| TOTAL | 142,602,913 | 139,284,699 |

2.27: FINANCE COST

| PARTICULARS | Year ended on 31.03.2019 | Year ended on 31.03.2018 |
|------------------------|-------------------------------------|-------------------------------------|
| | Rs. | Rs. |
| Interest Expenses | 28,017,586 | 23,798,649 |
| Other Finance Expenses | 3,215,308 | 3,448,579 |
| TOTAL | 31,232,894 | 27,247,228 |



PREMIER POLYFILM LTD.

2.28: MANUFACTURING EXPENSES

| PARTICULARS | Year ended on | Year ended on |
|--------------------|--------------------|--------------------|
| | 31.03.2019 | 31.03.2018 |
| | Rs. | Rs. |
| Stores and Spares | 28,743,576 | 29,087,543 |
| Packing Charges | 25,907,042 | 23,323,671 |
| Power and Fuel | 92,806,800 | 93,421,556 |
| Repairs - Building | 422,006 | 479,742 |
| - Machinery | 4,469,133 | 3,103,848 |
| TOTAL | 152,348,557 | 149,416,360 |

2.29: ADMINISTRATIVE AND OTHER EXPENSES

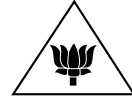
| PARTICULARS | Year ended on | Year ended on |
|--------------------------------------|-------------------|-------------------|
| | 31.03.2019 | 31.03.2018 |
| | Rs. | Rs. |
| Travelling and Conveyance | 5,533,659 | 5,705,613 |
| Telephone, Telex and Postal Expenses | 2,166,753 | 2,969,201 |
| Vehicle Upkeep Expenses | 5,675,086 | 4,439,805 |
| Legal and Professional Charges | 4,795,393 | 5,217,278 |
| Rent | 1,555,080 | 1,538,080 |
| CSR Expense | 254,912 | 1,033,439 |
| Insurance Charges | 1,334,804 | 1,119,832 |
| Auditors Remuneration | 136,900 | 239,685 |
| Loss on Sale of Fixed Assets | 67,447 | 173,609 |
| Other Expenses | 13,806,547 | 10,762,068 |
| TOTAL | 35,326,581 | 33,198,610 |

2.29.1 AUDITORS REMUNERATION

| PARTICULARS | Year ended on | Year ended on |
|------------------------|----------------|----------------|
| | 31.03.2019 | 31.03.2018 |
| | Rs. | Rs. |
| Audit Fees | 100,000 | 100,000 |
| Tax Audit Fees | 20,000 | 20,000 |
| Certification Fees | 16,900 | 10,200 |
| Out of Pocket Expenses | - | 109,485 |
| TOTAL | 136,900 | 239,685 |

2.30: SELLING AND DISTRIBUTION EXPENSES

| PARTICULARS | Year ended on | Year ended on |
|-----------------------------|-------------------|-------------------|
| | 31.03.2019 | 31.03.2018 |
| | Rs. | Rs. |
| Advertisement and Publicity | 1,581,425 | 2,850,391 |
| Discount and Commission | 4,895,466 | 2,814,793 |
| Forwarding and Freight etc. | 21,145,674 | 20,163,145 |
| TOTAL | 27,622,565 | 25,828,329 |



PREMIER POLYFILM LTD.

2.31 The Company had claimed Trade Exemption U/S 4-A of The U.P.Trade Tax Act, 1948 amounting to Rs.709.14 Lacs from the Divisional Level Committee (DLC), Meerut (U.P.) which allowed a part of the claimed amount. Thereafter, company preferred to file Appeal against the order of DLC and over a period of time, claim of the company was allowed in parts by various forums of the department but full claimed amount of Rs. 709.14 Lacs was never granted. The matter is still pending at Allahabad High Court for exemption of balance outstanding amount of Rs.1,38,66,816 (previous year Rs. 1,38,66,816) for which exemption was not granted to the company. The Company has not paid this amount to the appropriate authorities as on date of Balance Sheet as liabilities are still disputed and under litigation.

2.32 Exports benefits are taken on realisation basis.

2.33 Information on Related Parties as required by Accounting Standard - (IND AS) 24"Related Party disclosures"

I. Related Party Disclosers

a. Key Management Personnel

- Mr. Amar Nath Goenka – Managing Director
- Mr. Amitabh Goenka – Executive Director
- Mr. S . P. Jain – Executive Director
- Mr. N.K.Bhandari - Company Secretary

b. Relative to Key Management Personnel

- Mrs. Indira Goenka
- Mrs. Manavi Goenka

II. Details of Transactions with Related Parties

(Financial Transactions have been carried at in the ordinary course of business and/or in discharge of contractual obligation)

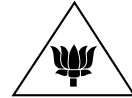
| PARTICULARS | Current Year Rs. | Previous Year Rs. |
|--|---------------------|----------------------|
| Remuneration | | |
| - Management Personnel | 11,702,291 | 10,630,551 |
| Rent Paid | | |
| - Relative to Key Management Personnel | 1,195,080 | 1,178,080 |
| Outstanding Balances as at 31st, March | | |
| Key Management Personnel | | |
| - Liabilities | 745,713 | 770,429 |
| 2.34 Basic and Diluted Earnings per Share["EPS"] computed in accordance with Indian Accounting Standard (Ind AS) 33 "Earnings per Share": | | |

| PARTICULARS | 2018-19 Rs. | 2017-18 Rs. |
|--|----------------|----------------|
| a) Profit before Tax as per Accounts | 61,953,448 | 71,680,720 |
| Less : Provision for Taxation | 17,336,434 | 24,736,479 |
| Profit after Tax | 44,617,014 | 46,944,241 |
| b) Weighted Average Number of Equity Share | 20,948,495 | 20,948,495 |
| c) Basic and Diluted Earnings per Share | 2.13 | 2.24 |
| d) Face Value per Share | 5.00 | 5.00 |

2.35 Other Non-Operating Income under the head Other Income of Note 2.22 includes Rs. 401,915 (Previous Year Rs. 2,791,435) related to Exchange Fluctuation.

2.36 The Directors have recommended the payment of a dividend of Rs. 0.50 per fully paid up equity share (Previous Year -Rs. 0.50). The proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.

2.37 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March,2019. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.



PREMIER POLYFILM LTD.

2.38 Contingent Liabilities not provided for in respect of :

| PARTICULARS | 2018-19 | | 2017-18 |
|---------------------------------------|-------------------|--|-----------|
| | Rs. | | Rs. |
| Unredeemed Bank Guarantees | 10,319,401 | | 6,710,648 |
| Entry Tax Demand for the year 2004-05 | - | | 1,558,473 |

2.39 The disclosures required under Ind AS - 19th Employee Benefitsⁿ notified in the Companies (Accounting Standards) Rules 2015, are given below:

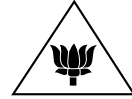
Defined Contribution Plan

| PARTICULARS | 2018-19 | | 2017-18 |
|---|------------------|--|-----------|
| | Rs. | | Rs. |
| Employer's Contribution to Provident Fund | 4,475,836 | | 5,087,367 |

Defined Benefit Plan

The present value of obligation of Gratuity and Compensated Absence is determined based on actuarial valuation using the Projected Unit Credit method.

| Particulars | Gratuity (Unfunded) | | Leave Encashment (Unfunded) | |
|---|--------------------------|-------------|----------------------------------|-------------|
| | 2018-19 | 2017-18 | 2018-19 | 2017-18 |
| | Rs. | Rs. | Rs. | Rs. |
| A. Movement in the liability recognised in the balance sheet is as under | | | | |
| Present value of Obligation at the beginning of the year | 29,012,547 | 23,623,480 | 5,648,567 | 4,499,554 |
| Past Service cost | - | 1,897,692 | - | - |
| Current Service Cost | 2,891,273 | 3,431,635 | 1,938,973 | 4,128,155 |
| Interest Cost | 2,056,252 | 1,691,778 | 402,675 | 318,823 |
| Remeasurement / Actuarial Losses / (Gain) | (1,884,167) | 500,841 | (1,805,863) | (2,800,810) |
| Benefits Paid | (4,266,880) | (2,132,879) | (769,683) | (497,155) |
| Present value of Obligation at the end of the year | 27,809,025 | 29,012,547 | 5,414,669 | 5,648,567 |
| B. Amount recognised in the statement of profit and loss | | | | |
| Current Service Cost | 2,891,273 | 3,431,635 | 1,938,973 | 4,128,155 |
| Interest Cost | 2,056,252 | 1,691,778 | 402,675 | 318,823 |
| Actuarial Loss /(Gain) | (1,884,167) | 500,841 | (1,805,863) | (2,800,810) |
| Net Cost | 3,063,358 | 5,624,254 | 535,785 | 1,646,168 |
| C. Actuarial assumptions | | | | |
| Discount rate (per annum) | 7.50% | 7.50% | 7.50% | 7.50% |
| Salary Escalation (per annum) | 10.00% | 10.00% | 10.00% | 10.00% |
| These assumptions were developed by management with the assistance of Independent actuarial appraisers. Discount factors determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to approximating to the terms of the related obligation. Other assumptions are based on management's historical experience | | | | |
| D. Sensitivity analysis for gratuity and leave liability | | | | |
| Impact of the change in discount rate | | | | |
| Present value of Obligation at the end of the year | | | | |
| a) Impact due to increase of 1% | 26,507,240 | 27,108,443 | 5,153,809 | 5,243,516 |
| b) Impact due to decrease of 1% | 29,252,682 | 31,190,101 | 5,706,706 | 6,122,832 |
| Impact of the change in salary escalation | | | | |
| Present value of Obligation at the end of the year | | | | |
| a) Impact due to increase of 1% | 29,062,421 | 30,916,661 | 5,697,533 | 6,107,369 |
| b) Impact due to decrease of 1% | 26,646,468 | 27,292,582 | 5,156,752 | 5,248,163 |



PREMIER POLYFILM LTD.

| Particulars | Gratuity (Unfunded) | | Leave Encashment (Unfunded) | |
|--|------------------------|---------------------------|--------------------------------|-------------------|
| | 2018-19 Rs. | 2017-18 Rs. | 2018-19 Rs. | 2017-18 Rs. |
| E. Leave Obligations | | | | |
| | | 31.03.2019 Rs. | | 31.03.2018 Rs. |
| Current leave obligations expected to be settled within the next 12 months | | 918,587 | | 1,043,223 |

2.40 Liquidity Risk:-

The Company objective is to all times maintain optimum level of liquidity to meet its cash and collateral requirement at all times. The Company relies on Borrowing and internal accruals to meet its need for fund. The current lines of credit are sufficient to meet its short to medium term expansion needs and hence evaluates the concentration of risk with respect to liquidity as low.

The table provides undiscounted cash flow towards financial liabilities into relevant maturity based on the remaining period at balance sheet date to contractual maturity date.

(Rs.in lac)

| Particulars | Carrying Amount | On demand | 6 to 12 months | Above 12 months | Total |
|------------------------------|-----------------|-----------|----------------|-----------------|----------|
| As at 31st March,2019 | | | | | |
| Interest bearing borrowings | 2,778.27 | 2,245.01 | 168.51 | 364.75 | 2,778.27 |
| Trade and other payables | 1,101.25 | 1,101.25 | - | - | 1,101.25 |
| Other Financial liabilities | 306.63 | 306.63 | - | - | 306.63 |
| As at 31st March,2018 | | | | | |
| Interest bearing borrowings | 3,161.77 | 2,263.48 | 179.98 | 718.31 | 3,161.77 |
| Trade and other payables | 1,008.38 | 1,008.38 | - | - | 1,008.38 |
| Other Financial liabilities | 291.49 | 291.49 | - | - | 291.49 |

Interest Rate Risk

Interest rate exposure of the Company is on borrowing from banks which is linked to prime lending rate of bank and the Company does not foresee any risk on the same. Unsecured loans were taken on fixed rate of interest. The exposure of the Company's borrowing to interest rate changes at the end of the reporting follows:

Credit Risk

The Company is exposed to credit risk from its operating activities, primarily trade receivables. The Company extends credit to distributors in normal course of business and evaluates the concentration of risk with respect to trade receivable as low.

(Rs.in lac)

| Particulars | 31.03.2019 | 31.03.2018 |
|--------------------------|-----------------|------------|
| Variable rate borrowings | 1,815.05 | 2,075.52 |
| Fixed rate borrowings | 963.22 | 1,086.25 |
| Total borrowings | 2,778.27 | 3,161.77 |

2.41 Pervious year figures have been regrouped /rearranged/reclassified where ever considered necessary.

As per our report of even date

For MARS & ASSOCIATES
Chartered Accountants
Firm Registration No. 010484N

Vipul Kumar Gupta
Partner
Membership No. 522310
T-2319 2nd Floor, Faiz Road,
Karol Bagh, Delhi 110005
The 28th day of May, 2019

N.K.Bhandari
Company Secretary
Pan No. ACIPN 5410D
Membership No. ACS 290

Amar Nath Goenka
Managing Director
CEO & CFO
DIN NO. 00061051
Address : Vrindavan Farm
No. 1, Green Avenue
Behind Sector D-3, Vasant
kunj, Kishangarh, New Delhi 110070

Bhupinder Kaur Marwah
Director
DIN No. 08399222
Address: Spring House
No 3, Green Avenue
Behind Sector D-3,
Vasant Kunj, Kishangarh
New Delhi-110070



PREMIER POLYFILM LTD.

PREMIER POLYFILM LTD.

(CIN: L25209DL1992PLC049590)

Registered Office : 305, III Floor, 'Elite House' 36, Community Centre,

Kailash Colony Extension (Zamroodpur) New Delhi - 110 048

Ph.: 011 29246481, Website : www.premierpoly.com, E-mail: compliance.officer@premierpoly.com

PROXY FORM

{ Pursuant to Section 105(6) of the Companies Act, 2013 and the Rule 19(3) of the Companies (Management and Administration) Rules, 2014}

REGD. FOLIO NO/DP ID-CLIENT ID

I/Weof.....

.....in the district of

being a Member/Members of PREMIER POLYFILM LTD. hereby appoint

.....of.....in the district of

..... or failing him.....of

..... in the district of as my/our proxy

to attend and to vote for me/us on my/our behalf at the Twenty Seventh Annual General Meeting of the Company to be held on Thursday, **26th day of September, 2019 at 11.30 A.M.** at SHAH AUDITORIUM, 2, RAJ NIWAS MARG, CIVIL LINES, DELHI 110 054 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Item No. | Description | No. of shares for which votes cast | I/We assent to the resolution (FOR) | I/We dissent to the resolution (AGAINST) |
|--------------------------|--|------------------------------------|-------------------------------------|--|
| ORDINARY BUSINESS | | | | |
| 1. | To receive, consider and adopt The Balance Sheet of the Company as at 31st March, 2019, the Profit & Loss Account for the period from 1st April, 2018 to 31st March, 2019 and the reports of Directors' and Auditors' thereon. | | | |
| 2. | To declare Dividend for the Year 2018-2019 @Rs.0.50 per Equity Share. | | | |
| 3. | To appoint a Director in place of Shri Amitabh Goenka (Holding DIN 00061027) liable to retires by rotation and being eligible, offers himself for re-appointment. | | | |
| 4. | Ratification of appointment of Statutory Auditor | | | |
| SPECIAL BUSINESS | | | | |
| 5. | To appoint Smt. Bhupinder Kaur Marwah (holding DIN 08399222) as Non Executive Independent Director of the Company to be designated as "Independent Non Executive Director" till 31st March, 2024. | | | |
| 6. | To appoint Shri Santosh Kumar Dabriwala (holding DIN 00044532) as Non Executive Independent Director of the Company to be designated as "Independent Non Executive Director" till 31st March, 2024. | | | |
| 7. | To appoint Shri Umesh Kumar Agarwalla (holding DIN 00231799) as Non Executive Independent Director of the Company to be designated as "Independent Non Executive Director" till 27th May, 2024. | | | |
| 8. | Re-appointment of Shri Sumat Parsad Jain (holding DIN 00069268) as Executive Director of the Company. | | | |
| 9. | Re-appointment of Shri Amitabh Goenka (holding DIN 00061027) as Executive Director of the Company | | | |
| 10. | Appointment of Cost Auditor. | | | |

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

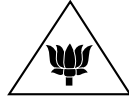
Signature.....

Address

Note : .

Affix a Thirty paise Revenue Stamp

- This proxy and the Power of Attorney (if any) under which it is signed or a notarially certified copy of that power of attorney must be deposited at the Registered Office of the Company at 305, III Floor, 'Elite House', 36, Community Centre, Kailash Colony Extension (Zamroodpur), New Delhi-110048 not less than 48 hours before the time for holding the Meeting.
- For the resolutions, explanatory statement and notes, please refer to Notice of the Twenty Seventh Annual General Meeting.
- It is optional to indicate your preference. If you leave the "FOR" or "AGAINST" or "ABSTAIN" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate



PREMIER POLYFILM LTD.

PREMIER POLYFILM LTD.

(CIN: L25209DL1992PLC049590)

Registered Office : 305, III Floor, 'Elite House' 36, Community Centre,
Kailash Colony Extension (Zamroodpur) New Delhi - 110 048

Ph.: 011 29246481, Website : www.premierpoly.com, E-mail: compliance.officer@premierpoly.com

**THIS ATTENDANCE SLIP DULY FILLED IN
TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL**

Name of the attending Member
(in Block Letters).....

Members Folio No/DP ID Client ID.....

Name of Proxy (in Block Letters, to be filled in if the
Proxy attends instead of the Member).....

No. of shares held.....

I hereby record my presence at the TWENTY SEVENTH ANNUAL GENERAL MEETING being held on Thursday, the 26th day of September, 2019 at 11.30 A.M. at SHAH AUDITORIUM, 2, RAJ NIWAS MARG, CIVIL LINES, DELHI - 110054.

*To be signed at the time of handing over this slip.

.....
Member's / Proxy's Signature



Shah Auditorium Road Map

