

**PREMIER  
POLYFILM  
LIMITED**

**ANNUAL REPORT 2023-2024**



PREMIER POLYFILM LIMITED

## 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 Ram Babu Verma	-	Executive Director
Shri Amitaab Goenka	-	Managing Director & CEO

## COMPANY SECRETARY

Ms. Heena Soni

## CHIEF FINANCIAL OFFICER

Shri Paribesh Mishra

## AUDITORS

M A R S & Associates, Chartered Accountants,  
E-15/144-145, Second Floor, Sector 8, Shiva Road, Rohini, Delhi 110085

## BANKERS

Kotak Mahindra Bank Limited  
Chandni Chowk, Delhi – 110006

Yes Bank Limited  
Sector 63, Noida

## REGISTERED OFFICE

Flat No. 305, III Floor, Elite House,  
36, Community Centre,  
Kailash Colony Extension (Zamroodpur),  
New Delhi - 110 048  
Ph.: 011 45537559

## 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-11, 12, & 13, Sikandrabad Industrial Area,  
Sikandrabad, District - Bulandshahr, (UP)

## REGISTRAR & SHARE TRANSFER AGENT

Beetal Financials & 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 : INE309M01012**

**E-VOTING :National Securities Depository Limited (NSDL)**

**CIN NO. : L25209DL1992PLC049590**

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PREMIER POLYFILM LIMITED

## NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of Premier Polyfilm Limited will be held on Monday 16<sup>th</sup> day of September, 2024 at 3:00 P.M. through Video Conferencing / Other Audio Visual Means (VC) to transact the following business:

### ORDINARY BUSINESSES:

1. To consider and adopt the Balance Sheet of the Company as at 31<sup>st</sup> March, 2024, the Profit & Loss Account for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, and the reports of Auditors and Directors thereon.

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To declare a dividend for the financial year 2023-2024.

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

**"RESOLVED THAT** a dividend of 15% (Rs.0.75 per equity share of Rs. 5/-) as recommended by the Board of Directors be and is hereby declared out of the profits of the Company for the financial year 2023-2024."

3. To appoint a Director in place of Shri Amitabh Goenka (holding DIN 00061027), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Amitabh Goenka (holding DIN 00061027), who retires by rotation at this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESSES

- 4) To consider the re-appointment of Shri Ram Babu Verma as an Executive Director of the company.

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subject to such other approvals, permissions, sanctions as may be necessary and as per the provisions of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded by way of Special Resolution to the re-appointment of Shri Ram Babu Verma (holding DIN 08760599) as a Whole-time Director of the Company designated as "Executive Director" for a period of twelve (12) months effective from 27th December, 2024."

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

(A) Period: Twelve (12) months from 27/12/2024 to 26/12/2025.

(B) Remuneration:

(i) **Basic Salary per month:** Rs. 90,500/- (Rupees Ninety Thousand Five Hundred Only) in the pay scale of Rs. 90,500/- to Rs.1,10,000/- with such increments as may be decided by the Board Of Directors on the recommendations of Nomination and Remuneration Committee from time to time.

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

a) **Housing:** The Executive Director shall be paid House Rent Allowance @40% of the basic salary per month.

b) **Conveyance:** The Executive Director shall be provided with the facility of a company car.

c) **Leave, Telephone Expenses & Others:** The Executive Director shall be entitled to leave in accordance with the leave rules of the Company applicable to senior managerial personnel. The unavailed privilege leave may be encashed as per the leave rules. The Executive Director shall also be entitled to Gratuity as per the government rules applicable at the time of retirement/termination and shall be provided with cell phone expenses on an actual basis.

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



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- e) **Resignation/termination:** The Board may terminate the employment of the Executive Director at any time upon serving 30 days clear notice or upon payment in lieu of notice (i.e., basic salary & allowances). Similarly, the Executive Director can also resign from the post by giving 30 days clear notice.
- (C) **Overall Remuneration:** The aggregate of salary and perquisites in any financial year shall not exceed the limits specified by the provisions of the Companies Act, 2013, read with Schedule V to the said Act as may be in force.
- (D) **Minimum Remuneration:** In the event of loss or inadequacy of profits, the Executive Director shall be paid the same salary as mentioned in Para (B) (i) above and shall continue to enjoy all the perquisites as mentioned in Para (B) (ii) above.

**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 required in connection or for matters incidental thereto, filing all such documents with appropriate authorities and completing such other formalities as may be necessary, proper, and expedient to give effect to this Resolution."

**5) To consider the re-appointment of Shri Amitaab Goenka as Managing Director & CEO of the company.**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subject to such other approvals, permissions, sanctions as may be necessary and as per the provisions of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded by way of Special Resolution to the re-appointment of Shri Amitaab Goenka (holding DIN 00061027) as a Whole-time Director of the Company designated as "Managing Director & CEO" for a period of thirty-six (36) months effective from 13th July, 2025."

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

- (A) **Period:** 36 months from 13/07/2025 to 12/07/2028.
- (B) **Remuneration:**
  - 1) **Basic Salary per month:** Rs. 9,34,799/- (Rupees Nine Lakh Thirty Four Thousand Seven Hundred Ninety Nine only) in the pay scale of Rs. 9,34,799/- to Rs. 13,50,000/- with such increments as the Board may decide on the recommendations of the Nomination and Remuneration Committee from time to time.
  - 2) **Perquisites and other amenities payable:**
    - a) **House Rent Allowance:** The Managing Director and CEO of the Company shall be paid House Rent Allowance @ 40% of the basic salary per month.
    - b) **Conveyance:** The Managing Director and CEO of the Company shall be provided with the facility of free chauffeur-driven conveyance from his residence to the factory/office and back, and for use for official purposes.
    - c) **Reimbursement of Medical Expenses:** The Managing Director and CEO of the Company shall be provided with the facility of reimbursement of actual medical expenses incurred by him, his family, and his parents equivalent to one month's consolidated salary in a year, which can be accumulated up to the period of his tenure. He can also incur medical expenses beyond his usual entitlement for treatment of serious illnesses for himself, family members, or parents, either in the country or abroad. The company shall bear all expenses regarding hospitalization, nursing home, surgical expenses, medicines, travel, boarding, and lodging expenses until recovery. However, if any tax is applicable on such expenses under the provisions of the Income Tax Act, the same shall be charged to/recovered from the Managing Director and CEO of the Company. Upon expiry of his present tenure, the unclaimed portion of medical expenses, if any, shall be paid to the Managing Director and CEO of the Company, and applicable tax shall be deducted.
    - d) **Leave Travel Assistance:** The Managing Director and CEO of the Company shall be provided with the facility of reimbursement of actual fare but not hotel expenses incurred by him for himself, his wife, and unmarried children once in two years, subject to a maximum of one month's consolidated salary. Upon expiry of his present tenure, the unclaimed portion of leave travel assistance, if any, shall be paid to the Managing Director and CEO of the Company, and applicable tax shall be deducted.
    - e) **Leave, Telephone Expenses & Others:** The Managing Director and CEO of the Company shall be entitled to leave in accordance with the leave rules of the Company applicable to senior managerial personnel. The unavailed privilege leave may be encashed as per the leave rules. The Managing Director and CEO of the Company shall also be entitled to Gratuity as per the government rules



applicable at the time of retirement/termination. The company shall provide the Managing Director and CEO of the Company with the facility of free telephone at his residence, and he will also be entitled to cell phone expenses on an actual basis.

- f) **Other benefits and perquisites:** As per the Rules applicable to the Senior Executives of the company and/or as may become applicable in the future and/or any other allowances, perquisites as the Board may decide from time to time.
  - g) **Resignation/termination:** The Board may terminate the employment of the Managing Director and CEO of the Company at any time upon serving three months clear notice or upon payment in lieu of notice (i.e., basic salary & allowances). Similarly, the Managing Director and CEO of the Company can also resign from the post by giving three months clear notice.
- (C) **Overall Remuneration:** The aggregate of salary and perquisites in any financial year shall not exceed the limits specified by the provisions of the Companies Act, 2013, read with Schedule V to the said Act as may be in force.
- (D) **Minimum Remuneration:** In the event of loss or inadequacy of profits, the Managing Director and CEO of the Company shall be paid the same salary as mentioned in Para (B) 1 above and shall continue to enjoy all the perquisites as mentioned in Para (B) 2 above.

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

6. **To consider sub-division of equity shares from face value of Rs. 5/- per share to face value of Rs. 1/- per share and, if thought fit, to pass with or without modification(s), the following resolution as a special resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 13, 14, 61, 64, and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, consent of Members of the Company be and is hereby accorded for sub-division of the nominal value of equity shares of the Company from the existing nominal value of Rs. 5/- (Rupees Five) each to the nominal value of Rs. 1/- (Rupees One) each and consequently the existing Clause V of the Memorandum of Association of the Company be and is hereby altered accordingly.

**RESOLVED FURTHER THAT** pursuant to the Sub-Division of the equity shares of the Company, the existing nominal value of Rs. 5/- (Rupees Five) each of all the issued, subscribed, and paid-up equity shares of the Company shall stand subdivided into equity shares of nominal value of Rs. 1/- (Rupee One) each fully paid and shall rank pari passu in all respects with the existing fully paid equity shares of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, consent of the Members of the Company be and is hereby accorded to substitute the definition of "Shares" as mentioned under Clause 1.1 of Chapter II of the Articles of Association of the Company as follows:

"Shares" shall mean the equity shares of the Company presently having a face value of Rs. 1/- (Rupees One) per equity share;

**RESOLVED FURTHER THAT** upon sub-division of equity shares, as aforesaid, subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014, the subdivided equity shares of nominal value of Rs. 1/- (Rupee One only) each shall be credited to the respective beneficiary account of the Members with their respective depository participants and the Company shall undertake such corporate actions as may be necessary in relation to the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company ("the Board") (which expression shall also include a duly authorised Committee thereof) be and is hereby authorised to execute all deeds, applications, documents, and writings as may be required and to do all such acts, deeds, matters, and things, on behalf of the Company and to delegate all or any of the powers herein vested in the Board to any Officer(s) of the Company as may be required to give effect to this above resolution."

7. **To consider to change the capital clause of the Memorandum of Association of the company and, if thought fit, to pass with or without modification(s), the following resolution as a special resolution:**

"**RESOLVED THAT** the Capital Clause V of the Memorandum of Association of the company be and is hereby altered in the following manner:

**RESOLVED FURTHER THAT** the following new Capital Clause V of the Memorandum of Association of the company be and is hereby substituted as follows:

V. The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs.1/- (Rupees One) each.

**RESOLVED FURTHER THAT** Shri Amitaabh Goenka (DIN: 00061027), Managing Director and CEO of the Company, and Shri Ram Babu Verma (DIN: 08760599), Executive Director of the company, be and are hereby severally authorized to sign and execute such papers, documents, deeds, applications, and instruments, and to do all such acts, deeds, things, and



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matters as may be considered necessary, desirable, and expedient by them for the purpose of giving effect to this resolution relating to the adoption of a new set of Memorandum of Association by the company."

**8. To consider alteration of Articles of Association of the company and, if thought fit, to pass the following resolution as a special resolution:**

"**RESOLVED THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded for the alteration of Regulation 2 of the Articles of Association of the Company by substituting in its place, the following:

The Authorized Share Capital of the Company shall be as stated in Clause V of the Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** Shri Amitaab Goenka (DIN: 00061027), Managing Director and CEO of the Company, and Shri Ram Babu Verma (DIN: 08760599), Executive Director of the company, be and are hereby severally authorized to sign and execute such papers, documents, deeds, applications, and instruments, and to do all such acts, deeds, things, and matters as may be considered necessary, desirable, and expedient by them for the purpose of giving effect to this resolution relating to the adoption of a new set of Articles of Association by the company."

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

"**RESOLVED THAT** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, M/s Cheena & Associates, Cost Accountants, having firm registration number 000397 be and are hereby appointed as Cost Auditors of the Company for the Financial Year 2024-2025 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus GST and out of pocket expenses.

**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."

**10. To consider and approve the related party transactions and, if thought fit, to pass with or without modification, the following resolution as a special resolution:**

"**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable provisions, if any, of the Listing Regulations, Companies Act, 2013, and Rules made thereunder, including statutory modification(s) or re-enactment thereof for the time being in force and as may be notified from time to time, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/arrangement(s)/transaction(s) with parties as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to the sale and/or purchase of finished goods, raw material & semi-finished goods, leasing of property of any kind, availing or rendering of any services, appointment of agents for the purchase or sale of goods, materials, services or property, or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature, at arm's length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the Turnover of the Company during the financial year 2024-2025 or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.

**FURTHER RESOLVED THAT** the terms and conditions of the transactions with the Related Parties have been approved by the Audit Committee and the Board of Directors of the Company."

Place: New Delhi  
Date: 02/08/2024

By order of the Board  
For PREMIER POLYFILM LIMITED

Sd/-  
HEENA SONI  
COMPANY SECRETARY  
ACS 70248

Regd. Office:  
305, III Floor, Elite House 36, Community Centre,  
Kailash Colony Extension, Zamroodpur,  
New Delhi - 110048  
CIN: L25209DL1992PLC049590



PREMIER POLYFILM LIMITED

**NOTES:**

1. In view of the Ministry of Corporate Affairs circulars May 05,2022 and 28-12-2022 & SEBI circular dated May 13,2022 and permitting holding of the Annual General Meeting ("AGM") through Video conference (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue and in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Dis-closure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and earlier MCA Circulars, the ensuing AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. SINCE THE ENSUING AGM IS BEING HELD THROUGH VC / OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy(PDF/ JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through his registered email address to [cssumitbajaj@gmail.com](mailto:cssumitbajaj@gmail.com) with a copy marked to [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The cutoff date to decide the eligibility of members to attend and vote at AGM is 09<sup>th</sup> September, 2024.
4. The relative Explanatory Statement pursuant to Regulation 36 (5) of SEBI Listing Regulation in respect to item no. 4 to 10 set out in the notice and pursuant to Section 102(1) of The Companies Act, 2013 in respect to item number 4 to 10 are set out in the Notice is annexed hereto and form part of the Notice.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 10<sup>th</sup> September, 2024 to Monday, the 16<sup>th</sup> September, 2024 (Both days inclusive) for the purpose of Annual General Meeting and to determine eligible shareholders to receive dividend. The dividend as recommended by the Board, if approved by the members at the Annual General Meeting will be paid to the eligible share-holders, subject to deduction of tax at source, whose names appear in the Register of Members as on 09<sup>th</sup> September, 2024 in respect of shares held in physical form and in respect of sharehold in dematerialized form, the dividend shall be paid on the basis of the beneficial ownership as per the details furnished by the Depositories for this purpose at the end of the business hours on 09<sup>th</sup> September, 2024.
6. Brief resume of Directors who are proposed to be appointed/ re-appointed, 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 are provided in the Corporate Governance Report forming part of the Annual/ Notice/ Directors Report. The details of appointment/re-appointment of retiring directors are given in **Annexure 'B'** and **Annexure 'C'** is forming part of Notice for Annual General Meeting.
7. E voting facility will be available to all the shareholders of the Company.
8. Annual Report is available at website of the company i.e. [www.premierpoly.com/investors.php](http://www.premierpoly.com/investors.php).
9. Members holding shares in physical mode are requested to communicate their change of postal address (enclose copy of Aadhar Card), e-mail address, if any, PAN (enclose self-attested copy of PAN Card) and Bank account details (enclose cancelled cheque leaf) quoting their folio numbers to the Registrar and Share Transfer Agent M/s Beetal Financial & Computer Services (P) Ltd., Beetal House, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi - 110062. Similarly, members holding shares in Demat form shall intimate the above details to their respective Depository Participants.
10. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of share-holders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with Share Transfer Agents, M/s Beetal Financial & Computer Services (P) Ltd. (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [beetalrta@gmail.com](mailto:beetalrta@gmail.com) on or before the end of the business hours of 09<sup>th</sup> September, 2024.
11. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
12. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence,subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, any other document which may be required to avail the tax treaty benefits by sending an email to [beetalrta@gmail.com](mailto:beetalrta@gmail.com). The aforesaid declarations and documents need to be submitted by the shareholders on or before the end of business hours of 09<sup>th</sup> September, 2024.



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13. Shareholders holding shares in the physical form and wish to avail National Electronic Clearing Services (NECS) facility may authorize the Company with NECS mandate in the prescribed form as per attached Annexure-XII and the same should be lodged with the Registrars and Share Transfer Agents, M/s Beetal Financial & Computer Services (P) Ltd. latest by 09<sup>th</sup> September 2024 for payment of dividend in future through NECS, if eligible.
14. Members who require any clarifications on accounts or operations of the Company are requested to write to the Company Secretary of the company at registered office of the company or by email at [compliance.officer@premierpoly.com](mailto:compliance.officer@premierpoly.com) so as to reach by 09<sup>th</sup> September, 2024 (5.00 pm IST). The queries will be answered accordingly.
15. Members who want to participate in discussion and express their views at AGM must lodge their request by 09<sup>th</sup> September, 2024, by 5.00 P.M. by post at registered office of the company or by email at [compliance.officer@premierpoly.com](mailto:compliance.officer@premierpoly.com).
16. In view of the Green Initiative adopted by MCA, the Company proposes to send the Annual Reports, Notices and its annexure in electronic form to the e-mail addresses of the members. In order to serve the documents in electronic mode, Members holding shares in physical form are requested to communicate their e-mail address quoting their folio numbers to the Registrars and Share Transfer Agents. Similarly members holding shares in Demat form shall intimate their e-mail address to their respective Depository Participants at the earliest on the attached form as per attached Annexure-XIII.
17. In compliance with the aforesaid MCA Circulars and SEBI Circulars dated May 12, 2020, January 15, 2021, May 5, 2022, December, 28, 2022 and SEBI Circular dated May 13, 2022, Electronic copy of the Notice of the AGM along with the Annual Report 2023-2024 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-2024 will also be available on the Company's website [www.premierpoly.com](http://www.premierpoly.com) and website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and at website of NSELimited at [www.nseindia.com](http://www.nseindia.com).
18. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of Joint holders, the member whose name appears as First Holder in the order of names on the Register of Members of the Company will be entitled to vote.
19. Since the AGM will be held through VC/OAVM, the Route Map of the venue is not annexed to this Notice.
20. The results of the remote e-voting and e-voting during the Annual General Meeting will be announced by the Chairman or a person authorised by the Chairman within 2 days from the date of conclusion of the Annual General Meeting at the Registered office of the Company. A copy of which will be posted on the Company's website and forwarded to Stock Exchanges.
21. The Registers and documents maintained under the Act, which are eligible for inspection, will be available electronically for inspection by the members during the AGM.
22. Members who have not encashed their dividend warrants towards the Dividend for the year ended 31<sup>st</sup> March, 2017, 31<sup>st</sup> March, 2018, 31<sup>st</sup> March, 2019, 31<sup>st</sup> March, 2021, 31<sup>st</sup> March, 2022 and 31<sup>st</sup> March, 2024 are requested to write to the Company to claim-duplicate Dividend Warrant. Members are requested to note that unencashed amount of Dividend as on 31-03-2024 pertaining to financial year 2016-2017 shall be transferred to IEPF account on 02/12/2024.
23. **MEMBERS ARE REQUESTED TO PROVIDE THEIR RESPECTIVE EMAILS SO AS TO ENABLE COMPANY TO SEND ANNUAL REPORTS BY EMAIL.**

Place: New Delhi  
Date: 02/08/2024

By order of the Board  
For PREMIER POLYFILM LIMITED  
Sd/-  
HEENA SONI  
COMPANY SECRETARY  
ACS 70248

Regd. Office:  
305, III Floor, Elite House, 36, Community Centre,  
Kailash Colony Extension Zamroodpur,  
New Delhi 110048  
CIN : L25209DL1992PLC049590

#### **EXPLANATORY STATEMENT PURSUANT TO REGULATION 36(5) OF SEBI LISTING REGULATIONS**

##### **ITEM NO. 4:**

Shri Ram Babu Verma continues to be Executive Director of the Company since 27-06-2020. His last re-appointment as an Executive Director of the company was approved by the Shareholders in their Meeting held on 18th September, 2023 at a basic salary of Rs. 90,500/- (Rupees Ninety Thousand Five Hundred only) plus perquisites admissible under Schedule V to the Companies Act, 2013.

The present term of Shri Ram Babu Verma expires on 26/12/2024 and the next Annual General Meeting of the company will not be held on or before 30th September, 2025 i.e. in any case after the expiry of his present tenure on 26/12/2024. It is, therefore,



**PREMIER POLYFILM LIMITED**

proposed to reappoint Shri Ram Babu Verma as an Executive Director of the Company in the Thirty Second Annual General Meeting for a further period of twelve (12) months with effect from 27/12/2024 under Schedule V to the Companies Act,2013 at the existing salary & perquisites, as given in the Notice of Thirty Second Annual General Meeting. However, his salary is subject to such increment in the basic salary as may be recommended by the Nomination and Remuneration Committee of the company from time to time.

Shri Ram Babu Verma was appointed pursuant to Sections 196,197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions and as per Article of Association of the Company and subject to the limits specified in Schedule V to the Companies Act,2013.

As per provisions of the Companies Act, 2013 any appointment or re-appointment of Whole Time Director including Executive Directors requires approval of the Shareholders in their General Meeting. Further, in case of inadequate profit or no profit Executive Director can be appointed under Schedule V of the Companies Act, 2013 upto a period not exceeding thirty six (36) months without obtaining the consent of the Central Government provided that such approval is accorded by the shareholders by way of a Special Resolution moved in the Notice for Annual General Meeting. It is, therefore, proposed to pass the Special Resolution approving reappointment of Shri Ram Babu Verma as an Executive Director for a term of Twelve (12) months on the Terms and Conditions as specified in the Notice of the Thirty Second Annual General Meeting under Schedule V of the Companies Act,2013. The Board of Directors of the company have approved re-appointment of Shri Ram Babu Verma as Executive Director for Twelve (12) months i.e. upto 26/12/2025 in their Meeting held on 17/05/2024 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company in the 32<sup>nd</sup> Annual General Meeting and also subject to such other approvals, permissions and sanctions, as may be necessary.

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

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015, the particulars of Shri Ram Babu Verma who is proposed to be re-appointment are given in Annexure "V" of this Notice

Date of Birth of Shri Ram Babu Verma is 11/01/1963 and he is an Indian National. He holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 35 years as an Executive and hence the salary and perquisites proposed to be provided to him are considered reasonable. Further, the remuneration and perquisites as given in the Notice convening the Thirty Second 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 17th May, 2024 recommended the proposal for the appointment at existing Salary, remuneration and perquisites to Shri Ram Babu Verma, Executive Director of the Company.

The Company has earned a net profit of Rs. 2,060/- Lakhs for the year ended 31st March,2024. Section II of Part II of Schedule V of the Companies Act,2013 prescribes that in case of no profits or inadequate profits, the remuneration can be paid to the managerial personnel within the limits arrived at in accordance with the provisions of the said Section II.

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

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

<b>As per Audited financial results for the year</b>		
	<b>(Rs. In Lakhs)</b>	
	<b>2023-2024</b>	<b>2022-2023</b>
Paid up Capital	1,059	1,059
Reserves & Surplus	6,332	5,250
Revenue from Operations	29,563	28,790
Other Income	165	81
Total Revenue	29,728	28,871
Total Expenditure	27,001	27,351
Profit after Tax	2,156	1,187



**Premier Polyfilm Limited**

Foreign investments or collaborations, if any.		Nil
<b>II. Information about the appointee :</b>		
1.	Background details	Shri Ram Babu Verma is 61 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 35 years as an Executive.
2.	Past remuneration	Rs.90,500/- (Rupees Ninety Thousand Five Hundred only) per month as Basic Salary, House Rent Allowance @40% of his 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 35 years of an executive.
5.	Remuneration proposed	As mentioned in the Resolution No. 4 of Notice of Annual General Meeting.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	In the past few years, the remuneration of Senior Executives in the industry in general has gone up significantly. The remuneration proposed to be paid to Shri Ram Babu Verma is purely based on merit. Further, the Board perused the remuneration of managerial persons in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Shri Ram Babu Verma before approving the remuneration as proposed herein above.
7.	Pecuniary relationship directly or indirectly with the company or relation-ship with the managerial personnel, if any.	Besides the remuneration proposed Shri Ram Babu Verma does not have any pecuniary relationship with the Company. He is not related to any of the Director or Key managerial personnel of the company.
<b>III. Other Information :</b>		
1.	Reason of loss or inadequate profits	Due to economic slowdown and consequent adverse market conditions prevailing, there was lower profitability in the Company.
2.	Steps taken or proposed to be taken for improvement	The Company has initiated certain steps such as cost control, borrowing at cheaper rates, improving Efficiency and passing over increased cost to customers.
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.

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

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

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 4 of the Notice except Shri Ram Babu Verma himself.

The Board of Directors recommends the adoption of the resolution number 4 as a Special Resolution.

#### **Item No. 5**

Shri Amitaab Goenka has been continuing Whole Time Director of the Company since 01st November, 2010 and was earlier designated as Executive Director. However, he was appointed as Managing Director and Chief Executive Officer (CEO) of the company with effect from 13-07-2022 upon resignation of Shri Amar Nath Goenka, the former Managing Director and CEO of the Company. The Board of the Company appointed Shri Amitaab Goenka as Managing Director and Chief Executive Officer (CEO) of the company with effect from 13-07-2022 on the recommendation of the Nomination and Remuneration Committee of the company. Subsequently, the Shareholders of the company in the thirtieth Annual General Meeting held on 26<sup>th</sup> September, 2022 approved the appointment of Shri Amitaab Goenka as Managing Director and Chief Executive Officer (CEO) of the company for thirty six months with effect from 13-07-2022, at a basic salary of Rs. Rs. 7,79,000/- (Rupees Seven Lakh Seven-ty Nine Thousand Only) per month plus perquisites admissible under Schedule V to the Companies Act,2013.

The present term of Shri Amitaab Goenka expires on 12/07/2025 and the next Annual General Meeting of the company may be held after 12<sup>th</sup> July,2025 i.e. after the expiry of his present tenure on 12/07/2025. It is, therefore, proposed to reappoint Shri Amitaab Goenka as Managing Director and Chief Executive Officer (CEO) of the company in the Thirty Second Annual General Meeting for a further period of Thirty Six (36) months with effect from 13/07/2025 under Schedule V to the Companies Act,2013 at



**Premier Polyfilm Limited**

the existing salary & perquisites, as given in the Notice of Thirty Second Annual General Meeting. However, his salary is subject to such increment in the basic salary as may be recommended by the Nomination and Remuneration Committee of the company from time to time.

As per provisions of the Companies Act, 2013 any appointment or reappointment of Whole Time Director including Managing Directors and CEO requires approval of the Shareholders in their General Meeting. Further, in case of inadequate profit or no profit Managing Director and CEO can be paid salary and perquisites under Schedule V of the Companies Act, 2013 upto a period not exceeding thirty six months without obtaining the consent of the Central Government provided that such approval is accorded by the shareholders by a Special Resolution moved in the Notice for Annual General Meeting. It is, therefore, proposed to pass the item by way of a Special Resolution approving re-appointment of Shri Amitaabh Goenka as Managing Director and CEO of the Company for a term of Thirty Six (36) months on the Terms and Conditions as specified in the Notice of the Thirty Second Annual General Meeting under Schedule V of the Companies Act, 2013. The Board of Directors of the company have approved appointment of Shri Amitaabh Goenka as Managing Director and CEO of the Company for Thirty Six (36) months i.e. upto 12/07/2028 in their Meeting held on 17/05/2024 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members in the 32nd Annual General Meeting 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 and Partner in G B & Company. He is member in Assets Purchase Committee, Corporate Social Responsibility Committee and Share Transfer Committee w.e.f. 13<sup>th</sup> July, 2022 of the Company. Shri Amitaabh Goenka holds 24,13,699 (11.52%) Equity Shares of the Company.

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Shri Amitaabh Goenka who is proposed to be appointment are given in Annexure "V" of this Notice.

Date of Birth of Shri Amitaabh Goenka is 10/12/1971 and he is an Indian National. He holds a Degree in Commerce and has more than 31 years of experience in the field of trade and industry and hence, the salary and perquisites proposed to be provided to him are considered reasonable. Further, the remuneration and perquisites provided in the Notice convening the Thirty Second 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 17th May, 2024 recommended the proposal for the appointment at revised/enhanced payment of remuneration and perquisites to Shri Amitaabh Goenka, Managing Director and CEO of the Company.

The Company has earned a net profit of Rs. 2,060/- Lakhs for the year ended 31<sup>st</sup> March, 2024. Section II of Part II of Schedule V of the Companies Act, 2013 prescribes that in case of no profits or inadequate profits, the remuneration can be paid to the managerial personnel within the limits arrived at in accordance with the provisions of the said Section II.

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

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

<b>As per Audited financial results for the year</b>		
	<b>(Rs. In Lakhs)</b>	
	<b>2023-2024</b>	<b>2022-2023</b>
Paid up Capital	<b>1,059</b>	1,059
Reserves & Surplus	<b>6,332</b>	5,250
Revenue from Operations	<b>29,563</b>	28,790
Other Income	<b>165</b>	81
Total Revenue	<b>29,728</b>	28,871
Total Expenditure	<b>27,001</b>	27,351
Profit after Tax	<b>2,156</b>	1,187



PREMIER POLYFILM LIMITED

Foreign investments or collaborations, if any.		Nil
<b>II. Information about the appointee :</b>		
1.	Background details	Shri Amitaab Goenka, aged 52 years, holds a Degree in Commerce . He has an experience of more than 31 years in the field of management of trade and industry. He is holding the post of Executive Director of the Company since 01st November,2010.
2.	Past remuneration	Rs. 7,79,000/- (Rupees Seven Lakh Seventy Nine Thousand Only) per month per month as Basic Salary, House Rent Allowance @40% of his basic salary Plus applicable perquisites
3.	Recognition or awards	NIL
4.	Job Profile and his suitability	Shri Amitaab Goenka has vast experience in the management of factories, trade & industry. He is also looking after the exports of the company.
5.	Remuneration proposed	As mentioned in the Resolution No. 5 of Notice of Annual General Meeting.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	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 Amitaab 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 Amitaab Goenka before approving the remuneration as proposed hereinabove.
7.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	Besides being one of the promoters of the company and the remuneration proposed, Shri Amitaab Goenka does not have any other pecuniary relationship with the Company.
<b>III. Other Information :</b>		
1.	Reason of loss or inadequate profits	Due to economic slowdown and consequent adverse market conditions prevailing, there was lower Profitability in the Company
2.	Steps taken or proposed to be taken for improvement	The Company has initiated certain steps such as cost control, borrowing at cheaper rates, improving Efficiency and passing over increased cost to customers.
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.

Shri Amitaab 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 Amitaab Goenka is not barred 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 Amitaab 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 Managing Directors and CEO of the company would be beneficial to the Company.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interest-ed in the resolution number 5 of the Notice except Shri Amitaab Goenka himself.

The Board of Directors recommends the adoption of the resolution number 5 as a Special Resolution.

#### **Item No. 6**

The Equity Shares of the Company are listed and traded on the National Stock Exchange of India Limited and BSE Limited. The Company's strong performance and faith of the investors has led to significant increase in the market price of its Equity Shares. In order to provide enhanced liquidity in the capital market through widening shareholder base and to make it more affordable for small investors, it is proposed to sub-divide, Rs 5/- each fully paid into Rs. 1/- each fully paid Equity Shares each pursuant to the provisions of Section 61(1)(d) of the Act, the rules made there under and other applicable provisions. The Record Date for the aforesaid sub-division of Ordinary (equity) Shares shall be fixed by the Board (including any Committee thereof) after the approval of the Members is obtained for the proposed sub-division.

In the opinion of the Board, proposed sub-division of the Equity Shares is in the best interest of the Company and the investors and therefore the Board at its meeting held on 17th May, 2024 approved the aforesaid sub-division subject to requisite approval of the shareholders. The proposed sub-division of fully paid-up equity Shares will not result in any change in the amount of Authorized, Issued, Subscribed and Paid-up Equity Share Capital of the Company.



**Premier Polyfilm Limited**

The pre and post equity share Capital of the Company will be as under:

Pre sub division			Post sub division		
Share capital	Number	Amount	Share capital	Number	Amount
Authorised Capital	3,00,00,000	15,00,00,000	Authorised Capital	15,00,00,000	15,00,00,000
Equity shares of Rs.5/- each			Equity shares of Rs.1/- each		
Issued Capital	2,14,15,000	10,70,75,000	Issued Capital	10,70,75,000	10,70,75,000
Equity shares of Rs.5/- each			Equity shares of Rs.1/- each		
Subscribed Capital	2,14,11,820	10,70,59,100	Subscribed Capital	10,70,59,100	10,70,59,100
Equity shares of Rs.5/- each			Equity shares of Rs.1/- each		
Paid up Capital	2,09,48,495	10,47,42,475	Paid up Capital	10,47,42,475	10,47,42,475
Equity shares of Rs.5/- each			Equity shares of Rs.1/- each		
Forfeited shares		11,58,313	Forfeited shares		11,58,313
Total		10,59,00,788			10,59,00,788

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

The Board recommends the Resolution as set out at item no. 6 for approval of Members by way of a Special Resolution.

#### **Item No. 7 and Item No. 8**

The present Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore) comprising of 3,00,00,000 (Three Crore) Equity Shares of Rs.5/- each and Paid up Share Capital of the Company is Rs. 10,47,42,475/- (Rupees Ten Crores Forty Seven Lakh Four Hundred Seventy Five) comprising of 2,09,48,4950 Equity shares of Rs. 5/- each.

The Board, at its meeting held on May 17th May, 2024 accorded its approval to the proposal of Capital Restructuring of the Company by way of Sub-division of existing shares capital into face value of Rs. 1/- each. For such alterations Capital Clause V. of the Memorandum and also Articles of Association of the company are required to be altered , subject to shareholders approval.

Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for alteration in the Memorandum of Association and Articles of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

Accordingly, the Board recommends the resolutions set out at Item No. 7 & 8 seeking approval of the Members for changing Capital Clause V. of the Memorandum of Association and Articles of Association of the Company by way of a special resolution.

#### **Item No. 9**

The Board of the Directors, at its meeting held on 17th May, 2024, upon recommendation of the Audit Committee, approved the appointment of M/s Cheena & Associates, Cost Accountants, having Firm Registration No. 000397, as Cost Auditors of the Company for conducting the Audit of cost records of the company for the financial year ending on 31st March, 2025 at a remuneration of Rs.50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and remuneration of such other out of pocket expenses as may be incurred by the said Cost Auditors during the course of the audit.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Members of the company are required to approve the remuneration to be paid to the cost auditors of the company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.9 of the Notice for approval of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2025.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

The Board recommends the Ordinary Resolution set forth in Item No. 9 of the Notice for approval of the Members.

#### **Item No. 10**

M/s RMG Polyvinyl India Limited (RMG) has been one of your Company's customers. RMG contributes significantly to the Company's revenue and profits. The transactions are carried out based on competitive considerations as RMG has local & global suppliers and your Company has to compete with them for winning RMG's business. As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members by way of a Special Resolution is required for material related party transactions (i.e. transactions exceeding 10% of the turnover of the Company as per the latest audited financial statements). The recommendation from Audit Committee with the relevant details of various proposed RPTs including rationale, material terms and basis of pricing received by the board. The Audit Committee has followed due process and after discussion



**PREMIER POLYFILM LIMITED**

and deliberation, has granted approval for entering into the RPTs with RMG for an aggregate value of up to ₹10000 Lakhs, to be entered during FY 2024-25. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company and RMG. Subsequently, The Board has considered the recommendation of audit committee and approved the said proposed transactions and seeks the approval of the members of the company as detailed in the table below:

(Figures in Lakh)

S. No.	Name of Director/KMP interested	Nature of relationship	Aggregate maximum value of the contract/arrangement per transaction in any financial year	Nature and material terms of Contract/ arrangement/ transaction
1	Shri Amitabh Goenka	Brother and Mother of Managing Director are Managing Director and Director in M/s RMG Polyvinyl India Limited	Rs.10,000/-	Sale purchase of raw material, semi finished and finished goods.

**Any other information relevant or important for the Members to take decision on the proposed resolution:**

None

In view of compliance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members for the above Related Party Transactions is being sought by way of Ordinary Resolution. The proposal outlined above will contribute to continuous growth in sales & profits of your Company and is in the interest of the Company.

Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 10

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 10 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Special Resolution as set forth in Item No.10 of the Notice for approval of the Members.

**Place: New Delhi**  
**Date: 02/08/2024**

**By order of the Board**  
**For PREMIER POLYFILM LIMITED**

Sd/-

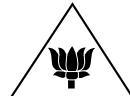
**HEENA SONI**  
**COMPANY SECRETARY**  
**ACS 70248**

**Regd. Office:**  
305, III Floor, Elite House, 36, Community Centre,  
Kailash Colony Extension Zamroodpur,  
New Delhi 110048  
CIN : L25209DL1992PLC049590

**Annexure-”B”**

**Details of Directors seeking appointment/re-appointment at the 32nd Annual General Meeting**  
**to be held on September 16, 2024 [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

<b>Name of Director</b>	<b>Shri Ram Babu Verma</b>	<b>Shri Amitabh Goenka</b>
<b>Date of Birth</b>	11/01/1963	10-12-1971
<b>Age</b>	61	52
<b>Date of re-appointment</b>	27-12-2024	13-07-2025
<b>Relationship with Directors and Key Managerial Personnel</b>	None	None
<b>Expertise in specific functional area</b>	He is looking after General Administration and Personnel Department of the company and is also “Occupier” of the Company.	He has vast experience in the management of factories, trade & industry. He is also looking after the exports of the company.
<b>Qualification</b>	Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR).	Bachelor Degree in Commerce
<b>Board Membership of other listed Companies</b>	None	None



PREMIER POLYFILM LIMITED

Chairmanships/ Memberships of the Committees of other public limited companies as on March 31, 2024	NIL	NIL
Number of equity shares held in the Company as at March 31, 2024	NIL	24,13,699

Place: New Delhi  
Date: 02/08/2024

By order of the Board  
For PREMIER POLYFILM LTD.

Sd/-

Regd. Office:  
305, III Floor, Elite House, 36, Community Centre,  
Kailash Colony Extension Zamroodpur,  
New Delhi 110048  
CIN : L25209DL1992PLC049590

HEENA SONI  
COMPANY SECRETARY  
ACS 70248

Annexure- "C"

Brief profile of Directors seeking appointment/re-appointment at the 32<sup>nd</sup> Annual General Meeting to be held on September 16, 2024.

Shri Ram Babu Verma is 61 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 35 years as an Executive. He is looking after General Administration and Personnel Department of the company and is also "Occupier" of the Company.

Shri Amitaab Goenka is 52 years of age and holds a Bachelor Degree in Commerce. He has experience of around 31 years as in the management of factories, trade & industry. He is also looking after the exports of the company.

Place: New Delhi  
Date: 02/08/2024

By order of the Board  
For PREMIER POLYFILM LIMITED

Sd/-

Regd. Office:  
305, III Floor, Elite House, 36, Community Centre,  
Kailash Colony Extension Zamroodpur,  
New Delhi 110048  
CIN : L25209DL1992PLC049590

HEENA SONI  
COMPANY SECRETARY  
ACS 70248



**PREMIER POLYFILM LIMITED**

## **INSTRUCTIONS FOR E-VOTING FOR MEMBERS**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act,2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.premierpoly.com/investors.php](http://www.premierpoly.com/investors.php). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e.[www.evoting.nsdl.com](http://www.evoting.nsdl.com)
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable pro-visions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020,MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Friday, 13<sup>th</sup> September, 2024 at 09:00 A.M. and ends on Sunday,15<sup>th</sup> September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 09<sup>th</sup> September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 09<sup>th</sup> September, 2024.

#### **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: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



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**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services web-site of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting web-site of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/ideasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/ideasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "<b>Login</b>" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting web-site of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the <b>NSDL Mobile App is available on</b> <a href="#">Google Play</a> experience.</p> <div style="text-align: center;">      </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing myeasi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the voting is in progress as per the information provided by company. On clicking the voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdsindia.com">www.cdsindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>



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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 210 9911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.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 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.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.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	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. Password details for shareholders other than Individual shareholders 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 re-trive the 'initial password' which was communicated to you. Once you re-trive your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.	



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- 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 mail-box. 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- 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.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 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.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. 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.
- 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. 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 [csumitbajaj@gmail.com](mailto:csumitbajaj@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 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.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Share-holders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



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**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [Compliance.officer@premierpoly.com](mailto:Compliance.officer@premierpoly.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [Compliance.officer@premierpoly.com](mailto:Compliance.officer@premierpoly.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [compliance.officer@premierpoly.com](mailto:compliance.officer@premierpoly.com) latest by 09th September, 2024 by 5:00 P.M. The same will be replied by the company suitably.

**Place: New Delhi  
Date: 02/08/2024**

**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/-**

**HEENA SONI  
COMPANY SECRETARY  
ACS 70248**



**Premier Polyfilm Limited**

## **DIRECTORS' REPORT TO THE MEMBERS**

Your Directors present the **Thirty Second** Annual Report together with Audited Accounts for the year ended on 31<sup>st</sup> March, 2024.

### **FINANCIAL SUMMARY AND HIGHLIGHTS**

(Rs. In Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2024	For the year ended 31 <sup>st</sup> March, 2023
Sales & Other Income	29,728	28,871
Operating profit before providing for interest &	3,447	2,286
Depreciation		
<b>Less:</b>		
Interest	204	273
Depreciation	516	493
Net Profit before taxation	2,727	1,520
<b>Less:</b>		
Tax Expenses	667	352
Profit after tax	2,060	1,168
Changes in fair value of FVTOCI Equity Securities	87	5
Re-measurements of post employment benefits obligations	9	14
<b>Net Profit</b>	<b>2,156</b>	<b>1,187</b>
Basic and diluted earning per share	9.83	5.58
Face value per equity Share	5.00	5.00

### **COMPANY'S PERFORMANCE, STATE OF AFFAIRS OF THE 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 27,133 M.T. of PVC flooring, Sheetings, Films etc. as against 26,755 M.T. produced during the previous year. The Company achieved higher capacity utilization with the installation and utilization of new Plant & Machinery. Gross Sales from Operations and Other Income during the year under review was Rs. 29,728 Lakhs against Rs.28,871 Lakhs during the previous financial year. Net Profit during 2023-2024 was Rs.2,060 Lakh against Rs.1,168 Lakhs during the year 2022-2023. The reasons for increase in cash profit during the current quarter and year ended on 31<sup>st</sup> March,2024 was mainly due to that company could arrange raw material at cheaper rate and sold the finished goods at existing sales prices i.e. the prices of finished goods were not changed/devalued. Secondly productions of some of the items of finished goods which were not generated good profits were stopped and to some extent company could arrange cheaper loan from other bank i.e. Yes Bank Limited and hence finance cost was also reduced.

### **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 @ 0.75 per equity share of Rs.5/- each (i.e. 15%) for the year ended on 31<sup>st</sup> March,2024 subject to deduction of Tax at Source, which if approved at the forthcoming Annual General Meeting, will be paid to those equity shareholders whose names appear in the Register of Members as on 09<sup>th</sup> September, 2024 in respect of shares held in physical form and in respect of shares held in dematerialized form, the dividend shall be paid on the basis of the beneficial ownership as per the details furnished by the Depositories for this purpose at the end of business hours on 09<sup>th</sup> September, 2024.

### **RESERVES**

During the year under review, the Board has transferred an amount of Rs. 400/- Lakh to General Reserves.

### **DETAILS OF MONEY ACCEPTED FROM DIRECTORS**

During the year under review, the company has not accepted money in the form of Unsecured Loan from any of the Directors and/or their relative(s).

### **CHANGE IN NATURE OF BUSINESS**

During the year under review, there was no change in the nature of business of the Company.

### **SUB-DIVISION OF EQUITY SHARES FROM FACE VALUE OF RS. 5/- PER SHARE TO FACE VALUE OF RS. 1/- PER SHARE**

The Board of Directors at their meeting held on 17<sup>th</sup> May, 2024 considered and approved the proposal of restructuring the Share Capital of the Company by sub-dividing the existing equity shares into face value of Rs. 1/- per share in place of Rs. 5/- per share.



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The new equity shares to be issued and allotted upon sub-division shall rank pari passu with the then existing equity shares of the Company in all respects. Pursuant to the provisions of Section 13, 14 and 61 of the Companies Act, 2013 approval of the Members is required for sub-division of shares and consequent amendment to Clause V of the Memorandum of Association and for altering the relevant clauses in the Articles of Association of the Company.

Accordingly, the resolutions set out at Item Nos. 6,7 and 8 seeking approval of the Members for the proposed sub-division of face value of the Equity Shares and the consequent amendments to the existing Clause V of the Memorandum of Association and definition of "Shares" as mentioned under 'Clause 1.1 of Chapter II of the of Articles of Association of the Company.

The Board of Directors is of the opinion that the aforesaid sub-division of the face value of Equity Shares is in the best interest of the Company and hence recommends passing of the resolutions as set out in the Notice for the Annual General Meeting of the Company.

#### **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 credit rating of the company is as under:-

Long term Rating            CRISIL BBB/Positive

Short Term Rating        CRISIL A3+

#### **TRANSFER OF SHARES AND UNPAID/UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

During the FY 2023-24, unpaid/ unclaimed dividend for the FY 2015-16 aggregating to Rs.4,11,273/- and 5,66,435 numbers of equity shares of nominal value of Rs. 28,32,175/- for which dividend entitlements remained unpaid/ unclaimed for seven consecutive years or more, were transferred by the Company to IEPF established by the Central Government, pursuant to provisions of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, within the statutorily stipulated time frame. Before effecting transfer of shares to IEPF, company has informed all such members, whose shares were liable to be transferred to IEPF during the FY 2023-2024 through individually addressed letters and publication of notice in newspapers. The details of unpaid/ unclaimed dividend and corresponding shares that would be transferred to IEPF, unpaid and unclaimed amounts lying with the Company and procedure for claiming the dividend and shares from IEPF Authority are available on website of the Company at the link: <http://www.premierpoly.com/IEPF.htm> and also on the website of Investor Education and Protection Fund Authority i.e. [www.iepf.gov.in](http://www.iepf.gov.in). Shareholders may claim their unpaid/ unclaimed dividend and the corresponding shares from the IEPF Authority through online application in prescribed form i.e. IEPF-5 at its website [www.iepf.gov.in](http://www.iepf.gov.in).

During the FY 2024-2025, unpaid/ unclaimed dividend for the FY 2016-2017 aggregating to Rs. 4,16,732/- and 90,125 numbers of equity shares of nominal value of Rs. 4,50,625/- for which dividend entitlements remained unpaid/ unclaimed for seven consecutive years or more, would be transferred by the Company to IEPF established by the Central Government, pursuant to provisions of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, within the statutorily stipulated time frame. Before effecting transfer of shares to IEPF, company has informed all such members, whose shares were liable to be transferred to IEPF during the FY 2024-2025 through individually addressed letters and publication of notice in newspapers. The details of unpaid/ unclaimed dividend and corresponding shares that would be transferred to IEPF, unpaid and unclaimed amounts lying with the Company and procedure for claiming the dividend and shares from IEPF Authority are available on website of the Company at the link: <http://www.premierpoly.com/IEPF.htm> and also on the website of Investor Education and Protection Fund Authority i.e. [www.iepf.gov.in](http://www.iepf.gov.in). Shareholders may claim their unpaid/ unclaimed dividend and the corresponding shares from the IEPF Authority through online application in prescribed form i.e. IEPF-5 at its website [www.iepf.gov.in](http://www.iepf.gov.in). The last date for claiming dividend declared during FY 2016-2017 which remained unpaid/ unclaimed is November 15, 2024. Members may forward their claims for unpaid/ unclaimed final dividend to the Company's RTA before it is due to be transferred to IEPF. Thereafter, no claim shall lie against the Company in respect of the dividend/ shares so transferred to IEPF.

#### **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.



PREMIER POLYFILM LIMITED

#### 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 under Nomination & Remuneration Committee in the Corporate Governance Report which forms part of the Directors' Report.

#### ANNUAL RETURN

Pursuant to the provisions of 92(3) and Section 134(3) (a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the draft Annual Return of the Company for the Financial Year 31st March, 2024 is uploaded on the website of the Company and can be accessed <https://www.premierpoly.com/form-MGT-7-2024.pdf>

#### 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 2023-2024 does not have any details of qualifications, reservations or adverse remarks.

#### PARTICULARS OF EMPLOYEES AND HUMAN RESOURCES

The information 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 Independent Director	Ratio to median remuneration
Smt. Bhupinder Kaur Marwah	-
Smt. Rashmee Singhania	-
Shri Santosh Kumar Dabriwala	-
Shri Umesh Kumar Agarwalla	-

Executive Director	Ratio to median remuneration
Shri Amitaab Goenka	
Shri R B Verma	

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

Smt Bhupinder Kaur Marwah	-
Smt. Rashmee Singhania	-
Shri Santosh Kumar Dabriwala	-
Shri Umesh Kumar Agarwalla	-
Shri Amitaab Goenka, Managing Director & CEO	-
Shri R B Verma	-
Ms. Heena Soni, Company Secretary and Compliance Officer *	9.91%
Shri Paribesh Mishra, Chief Financial Officer	6.61%
Smt. Dhwanvi Sharma, , Company Secretary and Compliance Officer *	-



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\* Ms. Heena Soni joined as Company Secretary and Compliance Officer with effect from 22-05-2023.

\*\* Smt. Dhwani Sharma resigned with effect from 15-04-2023.

- (c) **The percentage increase in the median remuneration of employees in the financial year: 06.75%.**
- (d) **The number of permanent employees on the roll of company: 304**
- (e) **The explanation on the relationship between average increase in remuneration and company performance:**  
On an average, employees received an annual increase of 6.19 %. The individual increments varied from 0.00 % to 50.67% 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 2023-2024 (Rs. In Lakhs)	182.63
Revenue (Figures in Rupees in Lakhs)	29,563
Remuneration of KMPs (as % of revenue)	0.62
Profit before Tax (PBT) (Figures in Rupees in Lakhs)	2,727
Remuneration of KMPs (as % of PBT)	6.70

- (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, 2023	March 31, 2022	% Change
Market Capitalization (Rupees in Lakhs)	41,006.68	15,429	(-) 165.77
Price Earnings Ratio	9.83	5.58	19.49

- (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, 2024	1995* (Right cum Public Issue)	% Change
Market Price (BSE) Closing rate	194.85	14.25	1267.40
Market Price (NSE) Closing rate	195.75	12.50	1466.00

\* 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 06.19%. However, during the year, the total average increase in managerial and key personnel 1.65.% which is considered to be very reasonable.

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

Particulars	Shri Amitabh Goenka, Managing Director & CEO	Shri R B Verma, Executive Director	Shri Paribesh Mishra, Chief Financial Officer	Ms Heena Soni Company Secretary & Compliance Officer **
Remuneration in FY 2023- 2024 (Rs. In Lakhs)	139.85	16.25	22.84	3.69
Revenue (Rs. In Lakhs)	29,728	29,728	29,728	29,728
Remuneration as % of revenue	0.47	0.05	0.08	0.012
Profit before tax (Rs. In Lakh)	2,727	2,727	2,727	2,727
Remuneration (as % of PBT)	5.1	0.60	0.84	0.14



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

There is no variable component 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 per 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 readwith 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.**

\* Smt Dhwanvi Sharma resigned with effect from 15-04-2023

\* \* Ms Heena Soni joined with effect from 22-05-2023

**RESEARCH & DEVELOPMENT 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 "I"**.

**AUDITORS REPORT AND AUDITORS**

**AUDIT REPORTS**

- The Auditors' Report for fiscal Year 2024 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 Year 2024 does not contain any qualification, reservation or adverse remark.
- The Secretarial Auditors' Report is enclosed as **Annexure II** 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 "VII"** to the Board's report and report does not contain any qualification, reservation or adverse remark

**AUDITORS**

**Statutory Auditor**

The Auditors M/s M A R S & Associates, Chartered Accountants, Auditors of the company were re-appointed as Statutory Auditors of the Company by the shareholders at the 30th Annual General Meeting held on 26-09-2022 to hold office of Statutory Auditors of the Company upto the conclusion of the 35<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 i.e. for a term of five (5) years. .

**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, M/s Sumit Bajaj & Associates, were appointed as Secretarial Auditor of the company to conduct the secretarial audit of the company for the financial year 2023-2024 by the Board of Directors of the Company in their Meeting held on 22-05-2023 on the recommendation of Audit Committee. In the current Financial years the Board of Directors in their Meeting held on 17<sup>th</sup> May, 2024 have again appointed M/s Sumit Bajaj & Associates, as Secretarial Auditor of the company to conduct the secretarial audit of the company for the financial year 2024-2025 on the recommendation of Audit Committee.

**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. M/s D D Bansal Associates, Chartered Accountants, was appointed as Internal Auditor of the company for the financial year 2024-2025 by the Board of Directors of the Company in their Meeting held on 17-05-2024 on the recommendation of 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 2021 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.



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On the recommendation of the Audit Committee, The Board of Directors in their Meeting held on 17-05-2024, 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 31<sup>st</sup> March 2025 at a remuneration of Rs. 50,000/- (Rupee Fifty 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 has 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 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 " III" in Form No. AOC-2 and form integral part of the Directors' Report.

#### **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Smt. Dhwani Sharma was appointed as Company Secretary and Compliance Officer of the Company with effect from 13/07/2022 by the Board on the recommendations of Audit Committee but she resigned from the post of Company Secretary and Compliance Officer and was relieved with effect from 15-04-2023 and Ms. Heena Soni was appointed as Company Secretary and Compliance Office of the Company with effect from 22/05/2023 by the Board on the recommendations of Audit Committee.

#### **Details of re-appointed of whole time Director of the company are as under:-**

##### **Shri Ram Babu Verma**

Shri Ram Babu Verma is the Executive Director of the Company since 27th June, 2020 and his last reappointment as Executive Director was approved by the Shareholders in the Thirty First Annual General Meeting of the company held on 18th September,2023 for a period of Twelve (12) months under Schedule V of the Companies Act,2013 with effect from 27th December,2023 till 26th December, 2024 at a remuneration of Rs.90,500/- (Rupees Ninety Thousand Five Hundred only) per month as basic salary plus perquisites admissible under Schedule V to the Companies Act, 2013.

The present term of Shri Ram Babu Verma expires on 26/12/2024 and the next Annual General Meeting of the company would be held on or before 30th September,2025 i.e. in any case after the expiry of his present tenure on 26/12/2024. It is, therefore, proposed to re-appoint Shri Ram Babu Verma as Executive Director of the Company in the ensuing Annual General Meeting for a further period of twelve (12) months with effect from 27/12/2024 under Schedule V to the Companies Act,2013 at the existing basic salary of Rs. 90,500/- (Rupees Ninety Thousand Five Hundred Only) per month plus perquisites as given in the Notice of Thirty Second Annual General Meeting.

Shri Ram Babu Verma was appointed pursuant to Sections 196,197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions and as per provisions of Article of Association of the Company and subject to the limits specified in Schedule V to the Companies Act,2013.

As per provisions of the Companies Act,2013 any appointment of whole time Director including Executive Directors requires approval of the Shareholders in their General Meeting. Further in case of inadequate profit or no profit Executive Director can be appointed under Schedule V of the Companies Act, 2013 upto a period not exceeding thirty six months without obtaining the consent of the Central Government provided that such approval is accorded by the shareholders by a Special Resolution moved in the Notice for Annual General Meeting. It is, therefore, proposed to pass the Special Resolution approving reappointment of Shri Ram Babu Verma as Executive Director for a term of Twelve (12) months on the Terms and Conditions as specified in the Notice of the Thirty Second Annual General Meeting under Schedule V of the Companies Act,2013.The Board of Directors of the company have approved appointment of Shri Ram Babu Verma as Executive Director for Twelve (12) months i.e. upto 26/12/2025 in their Meeting held on 17/05/2024 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company and subject to such other approvals, permissions and sanctions, as may be necessary.

Shri Ram Babu Verma is not a Director in any other company. However, he is member in Share Transfer Committee, Audit Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the company. Shri Ram Babu Verma does not holds any equity share of the Company.

Shri Ram Babu Verma is 61 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 35 years 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 Thirty Second Annual General Meeting are within the prescribed limits of Schedule V of the Companies Act, 2013.

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



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

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

**Shri Amitaab Goenka**

Shri Amitaab Goenka has been continuing Whole Time Director of the Company since 01<sup>st</sup> November, 2010 and was earlier designated as Executive Director. However, he was appointed as Managing Director and Chief Executive Officer (CEO) of the company with effect from 13-07-2022 upon resignation of Shri Amar Nath Goenka, the former Managing Director and CEO of the Company. The Board of the Company appointed Shri Amitaab Goenka as Managing Director and Chief Executive Officer (CEO) of the company with effect from 13-07-2022 on the recommendation of the Nomination and Remuneration Committee of the company. Subsequently, the Shareholders of the company in the thirtieth Annual General Meeting held on 26<sup>th</sup> September, 2022 approved the appointment of Shri Amitaab Goenka as Managing Director and Chief Executive Officer (CEO) of the company for thirty six months with effect from 13-07-2022, at a basic salary of Rs. 7,79,000/- (Rupees Seven Lakh Seventy Nine Thousand Seven Hundred Ninety Nine only) per month plus perquisites admissible under Schedule V to the Companies Act, 2013.

The present term of Shri Amitaab Goenka expires on 12/07/2025 and the next Annual General Meeting of the company may not be held by 12th July, 2025 i.e. before his expiry of his term on 12-07-2025. It is, therefore, proposed to reappoint Shri Amitaab Goenka as Managing Director and Chief Executive Officer (CEO) of the company in the Thirty Second Annual General Meeting for a further period of Thirty Six (36) months with effect from 13/07/2025 under Schedule V to the Companies Act, 2013 at the existing salary & perquisites, as given in the Notice of Thirty Second Annual General Meeting. However, his salary is subject to such increment in the basic salary as may be recommended by the Nomination and Remuneration Committee of the company from time to time.

As per provisions of the Companies Act, 2013 any appointment or reappointment of Whole Time Director including Managing Directors and CEO requires approval of the Shareholders in their General Meeting. Further, in case of inadequate profit or no profit Managing Director and CEO can be paid salary and perquisites under Schedule V of the Companies Act, 2013 upto a period not exceeding thirty six months without obtaining the consent of the Central Government provided that such approval is accorded by the shareholders by a Special Resolution moved in the Notice for Annual General Meeting. It is, therefore, proposed to pass the item by way of a Special Resolution approving re-appointment of Shri Amitaab Goenka as Managing Director and CEO of the Company for a term of Thirty Six (36) months on the Terms and Conditions as specified in the Notice of the Thirty Second Annual General Meeting under Schedule V of the Companies Act, 2013. The Board of Directors of the company have approved appointment of Shri Amitaab Goenka as Managing Director and CEO of the Company for Thirty Six (36) months i.e. upto 12/07/2028 in their Meeting held on 17/05/2024 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members in the 32nd Annual General Meeting of the company and subject to such other approvals, permissions and sanctions, as may be necessary.

Shri Amitaab Goenka is also Director in Joemillar Aquatek India Private Limited and Partner in G B & Company. He is member in Assets Purchase Committee, Corporate Social Responsibility Committee and Share Transfer Committee w.e.f. 13<sup>th</sup> July, 2022 of the Company. Shri Amitaab Goenka holds 24,13,699 (11.52%) Equity Shares of the Company.

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Shri Amitaab Goenka who is proposed to be appointment are given in Annexure "V" of this Notice.

Shri Amitaab Goenka is of around 52 years old and he is an Indian National. He holds a Degree in Commerce and has more than 31 years of experience in the field of trade and industry and hence, the salary and perquisites proposed to be provided to him are considered reasonable.

Further, the remuneration and perquisites provided in the Notice convening the Thirty Second 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 17th May, 2024 recommended the proposal for the appointment at revised/enhanced payment of remuneration and perquisites to Shri Amitaab Goenka, Managing Director and CEO of the Company.

Shri Amitaab 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 Amitaab Goenka is not barred 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 Amitaab 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 Managing Directors and CEO of the company would be beneficial to the Company.



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The Board of Directors recommends the adoption of the resolution reappointing Shri Amitabh Goenka as Managing Director and CEO of the Company as a Special Resolution.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interest-ed in the resolution of the Notice except Shri Amitabh Goenka himself.

#### **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 BSE Limited and National Stock Exchange of India Limited. 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.

Name and address of stock exchange	Code No
National Stock Exchange of India Limited, Exchange Plaza", 5 Floor, Plot No. C/1, 'G' Block, Bandra Kulra Complex,Bandra East, Mumbai – 400051.	PREMIERPOL
BSE Limited, PherozejeejeebhoyToweres, DalalStreet,Mumbai- 400001	514354

#### **ADDITIONS OF OTHER SOURCES OF POWER/ENERGY**

Seeing the Government inclination towards pollution free environment and as per various notifications of Government in this regard,your Company plans to fully switch other sustainable and renewable sources of power/energy such as Solar and PNG energy inaddition to available current source of power energy available with the company during the current financial year.

#### **STATEMENT OF DEVIATION OR VARIATION**

The company did not issue 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 "VI"** and **Annexure "VII"** respectively and form part of Directors' Report to the Members.

#### **SAFETY, HEALTH AND ENVIRONMENTAL PERFORMANCE**

Your Company's commitment towards Safety, Occupational Health and Environment is being continuously enhanced. The Company encourages involvement of all its employees in activities related to safety, including promotion of safety standards. This is also to ensure sustainable business growth. The Company has a well-established Safety,Occupational Health and Environmental Policywhich inter alia ensures safety of public, employees, plant and equipment by ensuring compliance with all statutory rules and regulations on regular basis.

#### **SUSTAINABILITY INITIATIVE**

As required under Regulation 34(2)(f) of the Listing Regulations submission of the Business Responsibility Report is not applicable on your company.

#### **EMPLOYEES' STOCK OPTION SCHEME**

At present your company does not have any Scheme regarding Employees' Stock Option Scheme pursuant to SEBI (Share Based Employee Benefits) Regulations, 2014.

#### **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 are disclosed to the Chairman of Audit Committee.

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



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

The Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to hear and redress the complaints, if any received from women employees.

- (a) number of complaints filed during the financial year - Nil
- (b) number of complaints disposed of during the financial year - Nil
- (c) number of complaints pending as on end of the year - Nil

#### **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.

#### **INSURANCE**

The Company has taken the required insurance coverage for its assets against the possible risks like fire, flood, burglary etc.

#### **RECOMMENDATION BY AUDIT COMMITTEE**

There were no such instances where the recommendation of Audit Committee has not been accepted by the Board during the financial year under review.

#### **CEO & CFO CERTIFICATE ON CODE OF CONDUCT**

The Board has laid down a specific code of Conduct for all Board Members and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code on annual basis. In this regard certificate from CEO and CFO as required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been received by the Board and the same is attached herewith as per **Annexure "VIII"**.

#### **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

A Nomination and Remuneration Committee has been constituted under section 178 of the Companies Act, 2013 for formalization the criteria for determining qualifications, positive attributes and independence of a Directors and recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees. Further, the Directors of the Company are being paid remuneration as approved by the Shareholders and Board as per the provisions of the Act and rules made thereunder.

#### **DETAILS OF INDEPENDENT DIRECTORS RETIRED FROM THE DIRECTORSHIP OF THE COMPANY**

During the year under review no Independent Director retired from the Directorship of the company.

#### **TOTAL FEES PAID TO THE STATUTORY AUDITOR FOR ALL THE SERVICES DURING THE YEAR 2023-2024**

The Company has paid a sum of Rs 1,32,400./- (Rupees One Lac thirty-two thousand & four hundred only) towards all the services rendered by Statutory Auditor during the financial year 2023-2024.

#### **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. The Internal Auditors, M/s D D Bansal Associates, Chartered Accountants, directly reports to the Audit Committee of the Company

#### **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 years to which these financial statements relate and as on the date of this Report except steep fluctuations in the prices of raw material as discussed elsewhere in this report.

#### **FORMAL ANNUAL EVALUATION**

The Board of Directors had carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of SEBI Listing Obligations and Disclosure Requirements. 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 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.

In a separate Meeting of Independent Directors, performance of Non-Independent Directors, Board as Whole and Chairman of the company was evaluated considering the views of Executive and Non-Executive Directors.



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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 Chairperson was also evaluated on key aspects of his role.

#### **DETAILS OF FRAUD**

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

#### **MANAGEMENT DISCUSSIONS AND ANALYSIS**

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

#### **DISCLOSURE ON CORPORATE SOCIAL RESPONSIBILITY POLICY**

A report on CSR is attached as **Annexure 'X'** to the Director's 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. The Report of Secretarial Auditors of the company on Secretarial standards maintained by the company is attached as **Annexure "II"** for the financial year 2023-2024.

#### **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,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.

#### **CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS**

Sumit Bajaj & Associates, Company Secretaries in 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 en-closed with this section as **Annexure "XI"**.

#### **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, Yes 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 : 02/08/2024

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/-

Amitaab Goenka

Managing Director and CFO

DIN: 00061027

Address : "Vrindavan Farm", No. 1, Green Avenue,  
Behind Sector D-3, Vasant Kunj, Kishangarh, New Delhi 110070



**PREMIER POLYFILM LIMITED**

**ANNEXURE - "I"**

**RESEARCH AND DEVELOPMENT ( R & D )**

- |   |   |
|---|---|
| 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. |
| 3. Future plan of action                                  | The Company continues to develop economical formulations for production. The company will consider future plan based on need and availability of funds.   |
| 4. Expenditure on R&D                                     |   |
| a) Capital  | Rs. Nil   |
| b) Recurring  | Rs.1.29 Lakhs approx  |
| c) Total  | Rs. 1.29 Lakhs approx   |
| d) Total R&D expenditure                                  | 0.009 % 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 Lakh)
1. Earnings	Rs 3,287.81
2. Outgo	Rs 4,729.82



PREMIER POLYFILM LIMITED

ANNEXURE - "II"

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

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

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

We 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and accordingly, expressing my opinion thereon.

Based on our inspection, verification of 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2024 has possibly 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under.
- (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, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (No transaction has been recorded during the Audit Period)
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; (No transaction has been recorded during the Audit Period)
  - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (No transaction has been recorded during the Audit Period)
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (No transaction has been recorded during the Audit Period)
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.



**PREMIER POLYFILM LIMITED**

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

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

1. Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
2. The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc.

We further report that the Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and independent directors including one-woman independent director.

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 there exist the system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For Sumit Bajaj & Associates  
(Practicing Company Secretary)**

**FRN: S2019DE677200**

**CS Sumit Bajaj**

**(Proprietor)**

**C. P. No: 23948**

**M. No.: 45042**

**Date: 02.08.2024**

**Place: New Delhi**

**UDIN: A045042F000991350**

*\*This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral.*

**Annexure-A**

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

Our report is to be read along with this letter.

- I. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
- II. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.



**Premier Polyfilm Limited**

- III. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
- IV. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- V. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- VI. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

**ANNEXURE "III"**

**Form No. AOC - 2**

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

**Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.**

1. Details of contracts or arrangements or transactions not at Arm's length basis.-NOT APPLICABLE
2. Details of contracts or arrangements or transactions at Arm's length basis.

(Figures: Rupees in Lakh)

S. No.	Particulars	Details	Details	Details	Details	Details	Details	Details	Details	Details
1.	Name (s) of the related party & nature of relationship	M/s D L Millar & Co. Ltd	M/s Joemilliar Aquatek India Private Ltd.	M/s Premier Polyplast & Processors Ltd.	M/s Sri Vishvanath Enterprises Ltd.	M/s Millar Mobility Solution Private Ltd.	Shree Magniram Baijnath Goenka Charitable Trust	Smt. Indira Goenka	Smt. Manvi Goenka	M/s RMG Polyvinyl India Ltd.
2.	Nature of contracts/arrangements/transaction	Purchase/ Sale/ Rent 7.82/ 29.93/ 4.25	Sale 72.79	Interest Paid 11.66	Interest Paid 12.25	Bal. Receivables 1.42	CSR Funds 25.45	Rent Paid 9.54	Rent Paid 3.15	Sale/Purchase of goods 3738.78/ 1871.91
3.	Duration of the contracts/arrangements/transaction	FY 2023-2024	FY 2023-2024	FY 2023-2024	FY 2023-2024	FY 2023-2024	FY 2023-2024	FY 2023-2024	FY 2023-2024	FY 2023-2024
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	-	-	--	-	-	-	-	-	-
5.	Date of approval by the Board	25-01-2024	25-01-2024	25-01-2024	25-01-2024	25-01-2024	25-01-2024	25-01-2024	25-01-2024	25-01-2024
6.	Amount paid as advances, if any	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Premier Polyfilm Ltd.

sd/

(Amitaab Goenka)  
Managing Director & CEO

Place: New Delhi

Date :02/08/2024



**PREMIER POLYFILM LIMITED**

**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 :-

<b>(A)</b>	<b>Particulars</b>	<b>Shri Ram Babu Verma</b>
	DIN	08760599
	Date of Birth	11-01-1963
	Date of first appointment on the Board	27-06-2020
	Qualifications	Bachelor Degree in Science, M.A. in Economics and also MSW (HR&IR)
	Experience (including expertise in specific functional area & brief resume	He has more than 35 years of experience as an executive. Shri Verma is looking after General Administration and Personnel Department of the Company and is also "Occupier" of the Company.
	Terms & Conditions of re-appointment	Term : 12 months with effect from 27-12-2024 to 26-12-2025. Salary and Perquisites : As given in detail in the Notice for ensuing Annual General Meeting.
	Shareholding as on 31 <sup>st</sup> March, 2024	Nil
	Directorship of other Companies as on 31 <sup>st</sup> March, 2024	Nil
	Chairman/Membership of the Committee of other Companies.	He is member in Share Transfer Committee, Audit

<b>(B)</b>	<b>Particulars</b>	<b>Shri Amitaab Goenka</b>
	DIN	00061027
	Date of Birth	10-12-1971
	Date of first appointment on the Board	01-11-2010
	Qualifications	Bachelor Degree in Commerce.
	Experience (including expertise in specific functional area & brief resume	He has more than 31 years of vast experience as an executive and also has experience in the management of factories, trade & industry. He is also looking after the exports of the company
	Terms & Conditions of re-appointment	Term :36 months with effect from 13-07-2025 to 12-07-2028. Salary and Perquisites : As given in detail in the Notice for ensuing Annual General Meeting.
	Shareholding as on 31 <sup>st</sup> March, 2024	24,13,699 (11.52%)
	Directorship of other Companies as on 31 <sup>st</sup> March, 2024	JoemillarAquatek India Private Limited
	Chairman/Membership of the Committee of other Companies.	He is member in Share Transfer Committee, Corporate Social Responsibility Committee, Assets Management Committee and Share Allotment Committee of the Company.

**ANNEXURE – “VI”**

**CORPORATE GOVERNANCE REPORT AND NUMBER OF BOARD MEETINGS AND COMMITTEE MEETINGS OF THE BOARD OF DIRECTORS HELD DURING THE FINANCIAL YEAR**

**BOARD OF DIRECTORS**

Shri Amitaab Goenka is the Managing Director & Chief Executive Officer of the company. The Board as on 31st March, 2024 consisted of six (6) Directors including the Managing Director out of which Smt. Bhupinder Kaur Marwah, Smt. Rashmee Singhania, Shri Santosh Kumar Dabriwala and Shri Umesh Kumar Agarwalla are Four (4) Independent Directors and out of remaining two (2) Directors Shri Amitaab Goenka, is promoter Director and Shri R. B. Verma, is Executive Director. During the financial year under review, the Board met six (6) times. The Board Meetings were held on 22nd May, 2023, 04th July,2023 20th Septmber,2023, 06th November, 2023, 11th December,2023 and 25th January, 2024 and the gap between two meetings did not exceed one hundred twenty (120) days. During the year a separate meeting of the Independent director was held on 25th January, 2024 interalia 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. The details of

- (1) Composition and Category of Directors,



**Premier Polyfilm Limited**

(2) Attendance of each Director at the Board Meeting and last Annual General Meeting and the Directorship/Membership held by each Director, and

(3) The details of the Board Meetings

(4) Remuneration paid to each Director during the financial year 2023-2024 are as follows :

**1. COMPOSITION AND CATEGORY OF DIRECTORS AS ON 31-03-2024**

CATEGORY	NAME OF DIRECTOR	STATUS	DATE OF APPOINTMENT
<b>PROMOTER</b>	Shri Amitaab Goenka	Managing Director & CEO	27-01-2010
<b>NON-EXECUTIVE INDEPENDENT</b>	Smt. Bhupinder Kaur Marwah	Non Executive Independent Director	01-04-2019
	Shri Santosh Kumar Dabriwala	Non Executive Independent Director	04-04-2019
	Shri Umesh Kumar Agarwalla	Non Executive Independent Director	28-05-2019
	Smt. Rashmee Singhania	Non Executive Independent Director	13-02-2015

**2. ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING (AGM) HELD ON 18TH SEPTEMBER, 2023 AND NO. OF DIRECTORSHIPS IN OTHER BOARD AND CHAIRMANSHIP/ MEMBERSHIP IN OTHER BOARD COMMITTEES AS ON 31-03-2024.**

Name of Director	No. of Board meetings Held	No. of Board meetings attended	Attendance at the last AGM held on 26th September, 2023	Number of Directorship in other Boards as on 31-03-2024	Membership on other Board Committees as on 31-03-2024
Shri Amitaab Goenka	6	6	Present	1	Member of Corporate Social Responsibility Committee, Share Transfer Committee, Share Allotment Committee and Asset Purchase Committee
Shri Ram Babu Verma	6	6	Present	0	Member of Audit Committee, Corporate Social Responsibility Committee, Share Transfer Committee, Share, Allotment Committee & Stakeholder Relationship Committee.
Smt. Bhupinder Kaur Marwah	6	6	Present	0	Chairperson of Audit Committee, Member of Nomination & Remuneration Committee, Chairperson of Stakeholder Relationship Committee and Chairperson of Corporate Social Responsibility Committee
Shri Santosh Kumar Dabriwala	6	5	Present	2	Member Nomination & Remuneration Committee.
Shri Umesh Kumar Agarwalla	6	2	Present	8	Not a Member in any of the Committee.
Smt. Rashmee Singhania	6	5	Present	0	Chairperson of Nomination & Remuneration Committee, Member of Audit Committee & Stakeholder Relationship Committee

**Note :**

Directorship in Foreign Companies & Partnership companies has not been included in the above table/details.

No Director of the company was a member in more than 10 Committees or acted as Chairperson of more than five Committees across all companies in which he was a Director.

**3. DETAILS OF THE BOARD MEETINGS HELD DURING THE YEAR 1st APRIL, 2023 TO 31<sup>st</sup> MARCH, 2024**

The number of Meetings of the Board of Directors and the number of Meetings attended by each Directors of Premier Polyfilm Limited during the Financial Year 2023-2024 is summarized in the table below:



**Premier Polyfilm Limited**

Quarter	Date	Shri Amitabh Goenka	Shri R.B. Verma	Smt Bhupinder Kaur Marwah	Shri Santosh Kumar Dabriwala	Shri Umesh Kumar Agarwalla	Smt. Rashmee Singhania
April,2023 to June 2023	22-05-2023	Present	Present	Present	Present	Present	Leave of absence
July, 2023 to Sept. 2023	04-07-2023	Present	Present	Present	Present	Leave of absence	Present
	20-09-2023	Present	Present	Present	Present	Leave of absence	Present
Oct, 2023 to Dec, 2023	06-11-2023	Present	Present	Present	Absent	Leave of absence	Present
	11-12-2023	Present	Present	Present	Present	Leave of absence	Present
Jan, 2024 to March, 2024	25-01-2024	Present	Present	Present	Present	Present	Present

**4. DETAILS OF REMUNERATION PAID TO ALL DIRECTORS DURING APRIL, 2023 TO MARCH, 2024**

(Figures Rupees in Lakh)

Name of the Director	Sitting Fees	Basic Salary	House Rent Allowance/ Housing Accommodation	Other Allowances	Gas/Electricity/ Club Fee	Medical	Leave Travel Concession	Leave Encashment Provision	Gratuity Provision	Accidental Insurance Premium	Total
Shri Amitabh Goenka	-	93.48	37.39	-	-	-	-	8.89	0.63	-	140.39
Shri Ram Babu Verma	-	10.86	4.34	-	-	-	-	0.83	0.52	-	16.55
Smt Rashmi Singhania	1.20	-	-	-	-	-	-	-	-	-	1.20
Smt Bhupinder Kaur Marwah	1.44	-	-	-	-	-	-	-	-	-	1.44
Shri Santosh Kumar Dabriwala	0.56	-	-	-	-	-	-	-	-	-	0.56
Shri Umesh Kumar Agarwalla	0.24	-	-	-	-	-	-	-	-	-	0.24
<b>Total</b>	<b>3.44</b>	<b>104.34</b>	<b>41.73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.72</b>	<b>1.15</b>	<b>-</b>	<b>160.38</b>

**III. COMMITTEES OF BOARD**

**A) AUDIT COMMITTEE**

The Audit Committee of the Board as on 31-03-2024 consist of three (3) Directors of the company i.e. Smt. Bhupinder Kaur Marwah, Chairperson of Audit Committee, Smt. Rashmee Singhania and Shri Ram Babu Verma, Directors of the Company. Out of these Smt. Bhupinder Kaur Marwah & Smt. Rashmee Singhania, are Non Executive Independent Directors, whereas Shri R. B. Verma, is Executive Director. 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 conduct scrutiny of inter-corporate loans and investments;
- vi. To evaluate 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.



**Premier Polyfilm Limited**

- 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, NUMBER OF MEETINGS HELD AND ATTENDANCE OF AUDIT COMMITTEE DURING THE YEAR FROM 1st APRIL, 2023 TO 31<sup>st</sup> MARCH, 2024**

During the financial year 2023-2024 six (6) Meetings of Audit Committee were held and attendance of Members at these meetings were as under :-

Quarter	Date	Smt. Bhupinder Kaur Marwah, Non Executive Independent Director	Shri R.B. Verma, Executive Director	Smt. Rashmee Singhania, Non Executive Independent Director
April,2023 to June 2023	22-05-2023	Present	Present	Present
July, 2023 to Sep, 2023	04-07-2023	Present	Present	Present
	20-09-2023	Present	Present	Present
Oct, 2023 to Dec, 2023	06-11-2023	Present	Present	Present
	11-12-2023	Present	Present	Present
Jan, 2024 to March, 2024	25-01-2024	Present	Present	Present

**B) NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee of the Board was formed in compliance with provisions of Section 178 of Companies Act,2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014. The Nomination & Remuneration Committee of the Company as on 31-03-2024 consist of three (3) Directors of the company i.e. Smt. Rashmee Singhania Chairperson of the committee, Smt. Bhupinder Kaur Marwah and Shri Santosh Kumar Dabriwala, Directors of the Company as its members. All the Members of the Committee are Non Executive Independent Directors. 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.
- (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—
  - (a) 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;
  - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (c) 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 NOMINATION & REMUNERATION COMMITTEE DURING THE YEAR 1st APRIL, 2023 TO 31<sup>st</sup> MARCH, 2024**

During the financial year 2023-2024 One (1) meeting of Nomination & Remuneration Committee was held and attendance of Members at this meeting were as under :-

Quarter	Date	Smt. Rashmee Singhania, Non Executive Independent Director	Smt Bhupinder Kaur Marwah, Non Executive Independent Director	Shri Santosh Kumar Dabriwala, Non Executive Independent Director
April, 2023 to June 2023	22-05-2023	Present	Present	Present

**(C) STAKEHOLDERS 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 as on 31/03/2024 consist of



**PREMIER POLYFILM LIMITED**

three (3) Directors of the company, i.e. Smt. Bhupinder Kaur Marwah, Chairperson of Committee, Smt. Rashmee Singhania and Shri Ram Babu Verma, Members of the Committee. Smt. Bhupinder Kaur Marwah and Smt. Rashmee Singhania are non executive Independent Directors of the Company, whereas Shri R.B. Verma 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.

**DETAILS OF COMPOSITION, NAMES OF MEMBERS, NUMBER OF MEETINGS HELD AND ATTENDANCE OF STAKEHOLDERS RELATIONSHIP COMMITTEE DURING THE YEAR FROM 1st APRIL, 2023 TO 31<sup>st</sup> MARCH, 2024**

During the financial year 2023-2024 four (4) Meetings of Stakeholders Relationship Committee were held and attendance of Members at these meetings were as under :-

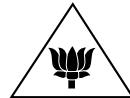
Quarter	Date	Smt. Bhupinder Kaur Marwah, Non Executive Independent Director	Shri R.B. Verma, Executive Director	Smt. Rashmee Singhania, Non Executive Independent Director
April,2023 to June 2023	22-05-2023	Present	Present	Leave of absence
July, 2023 to Sep, 2023	04-07-2023	Present	Present	Present
Oct, 2023 to Dec, 2023	30-10-2023	Present	Present	Present
Jan, 2024 to March, 2024	25-01-2024	Present	Present	Present

**(D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)**

The Corporate Social Responsibility Committee was formed in compliance with provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Committee of the Board as on 31-03-2024 consist of three (3) Directors of the company, i.e. Smt. Bhupinder Kaur Marwah, Chairperson of Committee, Shri Amitaab Goenka and Shri Ram Babu Verma, Members of the Committee. Smt. Bhupinder Kaur Marwah is non executive Independent Director of the Company and Shri Amitaab Goenka is promoter director and Shri Ram Babu Verma is the Executive Director of the Company.

The CSR policy of the Committee was revised by the Board of Directors their meeting held on 9th February, 2021 in compliance with the new guidelines issued by Ministry of Corporate Affairs and has been made effective with effect from 1st April, 2021. As per new policy the committee has been authorized to look after following major functions :

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio economic development and relief and welfare of the schedule caste, schedule tribes, other backward classes, minorities and women;
  - (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
  - (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy(AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural



**Premier Polyfilm Limited**

Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

- Rural development projects
  - Slum area development.
- Explanation.- For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force;
- Disaster management, including relief, rehabilitation and reconstruction activities.
- The Company may also undertake such other CSR activities as may be appropriate and prescribed by the Companies Act, 2013 and Rules made thereunder from time to time.

**DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE DURING THE YEAR 1st APRIL, 2023 TO 31<sup>st</sup> MARCH, 2024**

During the financial year 2023-2024 one (1) meeting of Corporate Social Responsibility Committee was held and attendance of Members at this meeting was as under :-

Quarter	Smt Bhupinder Kaur Marwah, Non Executive Independent Director	Shri Ram Babu Verma, Executive Director	Shri Amitabh Goenka Managing Director & CEO
22-05-2023	Present	Present	Present

**COMPLIANCE OFFICER**

Smt. Dhwani Sharma, Company Secretary and Compliance Officer of the Company, resigned with effect from 14-04-2023 and was relieved on 15-04-2023. Ms. Heena Soni joined as Company Secretary and Compliance Officer of the Company, with effect from 22-05-2023.

**NUMBER OF SHAREHOLDERS COMPLAINTS RECEIVED DURING THE PERIOD APRIL 1, 2023 TO MARCH 31, 2024**

Four complaints were received. Out of which two complaints were lodged by the Investor pertaining to some other company which were wrongly marked to our company. All these complaints were resolved immediately.

**NUMBER OF COMPLAINTS PENDING WITH THE COMPANY**

NIL

**NUMBER OF SHARES PENDING FOR TRANSFER**

NIL

**GENERAL INFORMATION FOR SHAREHOLDERS**

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

**ANNUAL GENERAL MEETING**

**DAY & DATE** Monday, 16<sup>th</sup> September, 2024

**TIME** 03:00 P.M.

**DATE OF BOOK CLOSING\*** 10/09/2023 to 16/09/2023 (Both days inclusive)

\*for the purpose of Annual General Meeting & to determine eligible shareholders for the purpose of dividend.

**DIVIDEND PAYMENT DATE** 15<sup>th</sup> October, 2024

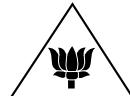
<b>LISTING ON STOCK EXCHANGES</b>	1. National Stock Exchange of India Limited (Company Code: PREMIERPOL) 2. BSE Limited. (Company Code: 514354)
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**MARKET PRICE DATA :**

Face value of fully paid equity share is Rs. 5/- each.

**MARKET PRICE DATA (HIGH & LOW) DURING EACH MONTH OF 2023-2024**

MONTH	BSE Ltd.		National Stock Exchange of India Ltd.	
	High	Low	High	Low
April,2023	95.00	75.70	85.00	72.45
May,2023	95.04	79.01	95.00	82.65



**Premier Polyfilm Limited**

June,2023	109.25	86.31	108.80	86.60
July,2023	118.45	98.00	118.85	98.00
August,2023	130.90	100.30	130.00	102.00
September,2023	112.45	100.65	110.95	100.00
October,2023	195.05	102.00	196.00	100.00
November,2023	178.90	140.55	178.95	140.65
December,2023	174.00	142.05	172.05	143.00
January,2024	167.00	149.40	167.00	151.00
February,2024	230.00	146.00	229.90	142.05
March,2024	252.95	162.80	253.90	163.35

**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**

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 31-03-2024**

CATEGORY	NO. OF EQUITY SHARES OF RS.5/- EACH	% OF SHARE HOLDING
Promoters	1,41,12,022	67.37
Banks/FIS	2,98,775	1.43
Corporate Bodies	34,01,606	16.24
Individual (Public & NRI)	3,36,542	14.97
<b>TOTAL</b>	<b>2,09,48,495</b>	<b>100.00</b>

**DEMATRALISATION OF SHARES AND LIQUIDITY AS ON 31-03-2024**

ISIN number of the company is INE309M01012 and shares can be traded at BSE and NSE in dematerialized form. As on 31-03-2024 , out of total 2,09,48,495 equity shares listed at BSE Limited and NSE Limited 2,02,62,970(96.73% ) equity shares were in dematerialised form and balance 6,85,525 (3.27%) equity shares were in physical form.

**WORKS/PLANT LOCATION**

**UNIT - I**  
40/1A, Site IV, Sahibabad Industrial Area, Sahibabad Distt. Ghaziabad(U.P.)  
**UNIT - II**  
A-11,12 & 13, Sikandrabad Industrial Area, Sikandrabad, District Bulandshahar, (UP)

**ADDRESS FOR CORRESPONDENCE**

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

**ANNUAL GENERAL MEETINGS**

FINANCIAL YEAR	2020-2021	2021-2022	2022-2023
DATE	17-09-2021	26-09-2022	18-09-2023
TIME	12.30PM	2.00 P.M.	2.30 P.M.
VENUE	Through Video Conferencing/ Other Audio Visual Means (VS)	Through Video Conferencing/ Other Audio Visual Means (VS)	Through Video Conferencing/ Other Audio Visual Means (VS)

**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.



**Premier Polyfilm Limited**

#### **UNCLAIMED SHARE/AMOUNTS**

The Shareholders who have not claimed their Dividend for the year 2016-2017, 2017-2018, 2018-2019, 2020-2021, 2021-2022 and 2022-2023 are advised to claim their Dividend otherwise the amount pertaining to financial year 2016-2017 will be transferred to the Investors Education Fund Account in the year 2024 and for other financial year during the years 2024, 2025, 2026, 2028, 2029 and 2030 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, structure passed/imposed 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, 2024 and no penalties and/or any structure 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 Audited and 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 intimated to the both stock Exchanges where its equity shares are listed and also on company's website.

#### **COMPLIANCE CERTIFICATE**

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 : 02/08/2024

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/-

Amitaab Goenka  
Managing Director & CFO  
DIN: 00061027  
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

#### **ANNEXURE "VII"**

#### **AUDITORS'S 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

We have examined the compliance of the conditions of Corporate Governance by **Premier Polyfilm Limited** for the year ended 31st March, 2024 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of 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 the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2024.



**Premier Polyfilm Limited**

We state that in respect of Investor Grievances received during the year ended 31st March 2024, no investor grievances are pending against the Company as per the record maintained by the companies which are presented to Investor Grievance Committee.

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.

For Sumit Bajaj & Associates  
(Practicing Company Secretary)  
FRN: S2019DE677200

Sd/-

CS Sumit Bajaj  
(Proprietor)  
C. P. No: 23948  
M. No.: 45042

Date: 02-08-2024  
Place: New Delhi  
UDIN: A045042F000904703

#### **ANNEXURE "VIII"**

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

To,  
**The Board of Directors'**  
**Premier Polyfilm Limited**

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

1. We have reviewed the Balance Sheet as at March 31, 2024, 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, 2024.
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. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
6. We have indicated, based on our 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 we 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. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistle blowers from unfair termination and other unfair or prejudicial employment practices.
8. We 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.**

Sd/-

Place : New Delhi  
Date : 02/08/2024

(PARIBESH MISHRA)  
CFO  
PAN: AMEPM7378R

**For PREMIER POLYFILM LTD.**

Sd/-

(AMITAABH GOENKA)  
CEO  
DIN: 00061027



**Premier Polyfilm Limited**

**ANNEXURE "IX"**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT  
(ANNEXURE TO DIRECTORS REPORT)**

**COMPANY PROFILE AND INDUSTRY & OUTLOOK**

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 established another factory at its industrial plot at Sikandrabad Industrial Area, Sikandrabad, District Bulandshahar (UP) to manufacture of Soft Touch Cushion type of Artificial PVC Leather cloth, PVC Sheetings and Films, Knitted Fabric etc at this unit annually. The units have been in commercial production and barring unforeseen circumstances it is expected that your company well in the current financial year.

The image of the company, built though 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.

**OPPORTUNITIES AND THREATS:**

**Opportunities:**

After commencement of commercial production at Unit II of the company, demand for products of the company have gone up and are likely to go up further during the current financial year and hence the profitability of the company is expected to improve.

**Threats and Risk:**

Availability of imported finished goods at cheaper rate in the market due to dumping by the foreign companies may adversely affect the profitability of the company.

**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. However, the supply is still not adequate to meet the demand. Further, for certain grade of resin, there are few manufacturers in the country. Hence any disruption in the supply of resin and/or any other raw material may affect the operations of the company adversely.

**FINANCIAL PERFORMANCE**

Net Turnover for the year was Rs. 29,563/- Lakh which was Rs. 28,790/- Lakh for the previous year. The Cash Profit for the year ended 31st March, 2024 was Rs. 2,576/- Lakh against Cash Profit of Rs. 1,661/- Lakh for the financial year ended 31st March, 2023.

**ABRIDGED AUDITED PROFIT AND LOSS ACCOUNT:**

**(Rs. in Lakhs)**

<b>Particulars</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>
Revenue from Operations	29,563	28,790
Other Income	165	81
<b>Total Income</b>	<b>29,728</b>	<b>28,871</b>
<b>Total Expenditure</b>	<b>27,001</b>	<b>27,351</b>
<b>Profit before Tax (PBT)</b>	<b>2,727</b>	<b>1,520</b>
Share of profit/ (loss) of Associate/Joint Venture	-	-
Tax Expenses	667	352
<b>Profit After Tax (PAT)</b>	<b>2,060</b>	<b>1,168</b>
Non-Controlling Interests	-	-
Other Comprehensive Income/ (loss)	96	19
<b>Adjusted Profit After Tax</b>	<b>2,156</b>	<b>1,187</b>
<b>EPS (* /share)</b>	<b>-</b>	<b>-</b>
Basic EPS	9.83	5.58
Diluted EPS	9.83	5.58



**Premier Polyfilm Limited**

**ABRIDGED AUDITED BALANCE SHEET**

(Rs. in Lakhs)

Liabilities	March 31, 2024	March 31, 2023	Assets	March 31, 2024	March 31, 2023
Shareholder Funds	1,059	1,059	Non Current Financial Assets	5,201	5,455
Other equity	8,384	6,332	Non Current Investments	871	435
<b>Total Equity (A)</b>	<b>9,443</b>	<b>7,391</b>	Other Non Current Financial Assets	226	148
Non Current Financial liabilities	599	1,004	<b>Total Non Current Financial Assets</b>	<b>1,097</b>	<b>583</b>
Provision Non Current	404	353	Deferred Tax Assets (Net)	121	109
Deferred Tax Assets (Net)	102	82	Other Non Current Assets	31	33
<b>Total Non Current Liabilities(B)</b>	<b>1,105</b>	<b>1,439</b>	<b>Total Non current assets (A)</b>	<b>6,450</b>	<b>6,180</b>
Trade Payable	1,040	1,881	Inventories	2,024	2,922
Other current asset	1,368	2,776	Total current financial Assets	4,314	4,103
Other Current Liabilities	357	298	Other Current asset	525	580
<b>Total Current liabilities (C)</b>	<b>2,765</b>	<b>4,955</b>	<b>Total Current Assets (B)</b>	<b>6,863</b>	<b>7,605</b>
<b>Total equity and liabilities</b>	<b>13,785</b>	<b>12,078</b>	<b>Total Assets (A)+(B)</b>	<b>13,785</b>	<b>12,078</b>
<b>(A)+(B)+(C)</b>	<b>13,313</b>	<b>13,785</b>	<b>Total Liabilities(A)+(B)</b>	<b>13,313</b>	<b>13,785</b>

**EXPORT PERFORMANCE**

The Company has Exported its products to the tune of Rs.3957.76/- Lakh during the current year as against Rs. 3,118.54/- Lakh during the previous year.

**CAUTIONARY STATEMENT**

Statement in the Management Discussion & Analysis Report describing companies objectives, projections, estimates and exceptions may constitute "forward and looking statements written the meaning of applicable law and regulation. Actual results might differ materially from those either expressed or implied.

**INTERNAL CONTROL SYSTEM AND ADEQUACY**

The Company has an adequate internal control system commensurate with its size and nature of its business. Management has overall responsibility for the Company's internal control system to safeguard the assets and to ensure reliability of financial records.

The Company has a detailed budgetary control system and the actual performance is reviewed periodically and decision taken accordingly.

Internal audit programme covers all areas of activities and periodical reports are submitted to the Management. Audit Committee reviews all financial statements and ensures adequacy of internal control systems. The Company has a well-defined organization structure, authority levels and internal rules and guidelines for conducting business transactions.

**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 production and adding new range of products. The company is making all the efforts 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.

**Significant changes in the key financial ratios along with explanations: (Changes in more than 25% compared to previous year)**

(Figures Rupees in Lakh)

S.No	Name of the Ratio	2023-2024	2022-2023	Change in ratio	% of change
1	Debtor turnover ratio	8.38	8.89	-0.51	-5.78
2	Inventory turnover ratio	8.42	6.12	2.29	37.45
3	Interest coverage ratio	14.37	6.57	7.80	118.68
4	Current ratio	2.46	1.53	0.95	62.18
5	Debt equity ratio	0.16	0.45	-0.29	-65.37
6	Operating margin (%)	9.86	6.21	3.65	58.76
7	Net profit margin (%)	6.93	4.05	2.88	71.29



**PREMIER POLYFILM LIMITED**

**Explanations for variances exceeding 25%:**

S.No	Explanation
1	Inventory turnover ratio has been increased due to decrease in average closing inventory.
2	Reduction in Finance Cost & increase in PBT resulted higher interest coverage ratio.
3	Reduction in trade payable & other financial liabilities resulting a higher current ratio.
4	Reduction in bank term loan & lower utilisation of Cash credit limit resulting a lower debt equity ratio.
5	Reduction in Finance Cost & increase in PBT resulted higher Operating Margin.
6	Net Profit margin has been increased due to increase in profit after tax.

**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.

Place: New Delhi  
Date : 02/08/2024

Sd/-  
(Amitaabh Goenka)  
Managing Director & CEO  
DIN: 00061027

**ANNEXURE "X"**

**CORPORATE SOCIAL RESPONSIBILITY ACTIVITY FINANCIAL YEAR 2023-2024**

**1. A BRIEF OUTLINE ON CSR POLICY, OF THE COMPANY**

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 there under including Schedule VII and Companies' (Corporate Social responsibility Policy) Rules, 2014.

The CSR Policy of the Company has been uploaded on the website of the Company and can be accessed at <http://www.premierpoly.com>

**2. Composition of CSR Committee**

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Smt. Bhupinder Kaur Marwah	Non Executive Independent Director	1	1
2	Shri Amitaabh Goenka	Executive Director	1	1
3	Shri Ram Babu Verma (Member)	Executive Director	1	1

3. (i) Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

The CSR Policy together with CSR committee composition, CSR projects of the Company has been uploaded on the website of the Company and can be accessed at <http://www.premierpoly.com/CSR-Policy.pdf>

- (ii) Whether following has been disclosed on the website of the company in pursuance to the Rule 9 of the companies (CSR Policy)Rules, 2014;
- Composition of CSR Committee ; YES
  - CSR Policy; YES
  - CSR projects approved by the board; YES

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). **Not Applicable**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any



**Premier Polyfilm Limited**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2022-2023	0.00	79,388
2	2021-2022	0.00	0.00
3	2020-2021	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

6. Average net profit of the company as per section 135(5).

In Rupees

Sl. No.	Particulars	FY 2020-2021	FY 2021-2022	FY 2022-2023
1	Profit before tax	10,95,46,564.00	13,87,64,058	15,20,28,486
2	Net Profit computed u/s 198	10,61,20,294.00	13,63,35,217	15,35,82,258
3	Total amount adjusted as per rule 2(1)(h) of the CSR Policy Rules 2014	0.00	0.00	0.00
4	Total Net Profit for section 135 (2-3)	10,61,20,294.00	13,63,35,217	15,35,82,258

The average net profit of the company for the last financial years is Rs. 13,20,12,590/-

7. (a) Two percent of average net profit of the company as per section 135(5)

The Company is required to spend an amount of Rs 26,40,252/- during the financial year 2023-2024 as CSR expenditure for the financial year 2022-2023 during the financial year 2023-2024.

- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. **NA**  
 (c) Amount required to be set off for the financial year, if any. Rs 79,388/-  
 (d) Total CSR obligation for the financial year (7a+7b-7c). 25,60,864/-

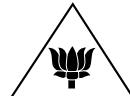
8. (a) CSR amount spent or unspent for the financial year 2021-22:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 25,62,500.00	N.A.	N.A.	N.A.	N.A.	N.A.

\*Excess amount spent during FY 2021-22 is Rs 2,72,304/- which is available for set off in the financial year 2022-23.

- (b) Details of CSR amount spent against ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/ No).	(5) Location of the project.		(6) Project duration.	(7) Amount allocated for the project (in Rs.).	(8) Amount spent in the current financial Year (in Rs.).	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	(10) Mode of Implementation - Direct (Yes/ No).	(11) Mode of Implementation - Through Implementing Agency
				State.	District.						
1.	Health Care	Health Care	NO	Bihar	Munger	48 months	1.5cr	26,24,388	0	No	Gomati Goenka Matri Sadan a unit of Shree Maginram Bajnath Charitable trust
	Total						1.5cr	26,24,388	0		



**Premier Polyfilm Limited**

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/ No).	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of implemen- tation - Direct (Yes/ No).	(8) Mode of implementation - Through Implementing Agency	
				State.	District.			Name.	CSR registration number.
1.	Promo- tion & education of culture	Promotion & education of culture	Yes	New Delhi	NCT of Delhi	17,500	Yes	Through Company's represen- tative	NA
				Sahib- abad & Sikan- drabad	District Gha- ziabad & Bulandshahr both district of Uttar Pradesh State				
<b>Total</b>						<b>17,500</b>			

- (a) Amount spent in Administrative Overheads:- Nil
- (b) Amount spent on Impact Assessment, if applicable:- NA
- (c) Total amount spent for the Financial Year (8b+8c):- 26,41,888.00
- (d) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	26,40,252.00
(ii)	Less : Excess spent in previous year	79,388.00
(iii)	Total amount need to be spent during the FY 2023-2024	25,60,864.00
(iv)	Total amount spent for the Financial Year	25,62,500.00
(v)	Excess amount spent for the financial year [(iii)-(iv)]	1,636.00
(vi)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(vii)	Amount available for set off in succeeding financial years [(v)]	1,636.00

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Ac- count under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.	Amount remain- ing to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.).
1.	2022-2023	0	N.A	0	0
2.	2021-2022	0	N.A	0	0
3.	2020-2021	5,94,768.00*	5,94,768.00*	0	0
	<b>Total</b>	<b>5,94,768.00*</b>	<b>5,94,768.00*</b>	<b>0</b>	<b>0</b>

\* The amount was spent in the month of April,2021 and hence no separate account was opened by the company.

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1) Sl. No.	(2) Project ID.	(3) Name of the Project.	(4) Financial Year in which the project was commenced.	(5) Project dura- tion.	(6) Total amount allocated for the project (in Rs.).	(7) Amount spent on the project in the reporting Financial Year (in Rs.).	(8) Cumulative amount spent at the end of report- ing Financial Year. (in Rs.)	(9) Status of the project - Com- pleted / Ongoing.
1	FY31.03.2021- 1	Health Care	2020-21	48 months	1.5cr	26,24,388.00	84,75,678.00	Completed on 31-03- 2024
	Total					26,24,388.00	84,75,678.00	



**Premier Polyfilm Limited**

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). : **NA**
- Date of creation or acquisition of the capital asset(s). : **NA**
  - Amount of CSR spent for creation or acquisition of capital asset. : **NA**
  - Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. : **NA**
  - Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). : **NA**
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). : **NA**

Sd/- (Executive Director).	Sd/- (Chairman CSR Committee).	Sd/- (Executive Director).
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**ANNEXURE "XI"**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

**Premier Polyfilm Limited**

305, 3rd Floor, Elite House, 36, Community Centre,  
Kailash Colony Extn., Zamroodpur, Delhi- 110048

**Subject: Certificate pursuant to Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Premier Polyfilm Limited (CIN: L25209DL1992PLC049590) ("the Company"), a Listed Public Limited Company incorporated under the provisions of the erstwhile Companies Act, 1956 whose equity shares are listed on the BSE Limited ("BSE") and National Stock Exchange (NSE), has approached us to issue certificate confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the Company by the Securities and Exchange Board of India (SEBI or Board)/Ministry of Corporate Affairs or any such statutory authority and based on the individual confirmations received from the Board of Directors of the Company who were in their respective office as on March 31, 2024 viz..

Sr. No.	Name of Director	DIN	DIN Status
I.	Shri Amitabh Goenka	00061027	Approved
II.	Mr. Umesh Kumar Agarwalla	00231799	Approved
III.	Ms. Rashmee Singhania	06969599	Approved
IV	Ms. Bhupinder Kaur Marwah	08399222	Approved
V.	Mr. Ram Babu Verma	08760599	Approved
VI.	Mr. Santosh Kumar Dabriwala	00044532	Approved

and we certify that, none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

This certificate is issued by us only for the purpose of disclosure to be furnished in the Corporate Governance Report of the Company for the financial year ended March 31, 2024, pursuant to Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and should not be used for any other purpose.

**For Sumit Bajaj & Associates  
(Practicing Company Secretary)  
FRN: S2019DE677200**

Sd/-

**CS Sumit Bajaj  
(Proprietor)  
C. P. No: 23948  
M. No.: 45042**

**Date: 02-08-2024**

**Place: New Delhi**

**UDIN: A045042F000904912**



**PREMIER POLYFILM LIMITED**

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF PREMIER POLYFILM LIMITED  
Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of PREMIER POLYFILM LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, and the Statement of Cash Flows for the year ended on that date andnotes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA's) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have no key audit matter to communicate in our report.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's and Board of Directors' Responsibilities for the Standalone Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone 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 the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



**Premier Polyfilm Limited**

In preparing the Standalone Financial Statements, management and Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements 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 the 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 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 Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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.

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 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.



**Premier Polyfilm Limited**

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" 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, based on our audit 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 except for the matters stated in the paragraph 2g(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
  - 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
  - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations



**PREMIER POLYFILM LIMITED**

under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. As per standalone financial statements
  - (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
  - (b) No interim dividend declared and paid by the Company during the year.
  - (c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:

- (a) The feature of recording audit trail (edit log) facility was not enabled for the accounting software used for maintaining the financial books of account for the period 1 April 2023 to 22 May 2023. Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For M A R S & Associates  
Chartered Accountants  
Firm Registration No. 010484N**

**CA. Vipul Kumar Gupta  
Partner  
Membership No. 522310  
UDIN:24522310BKEDWK7178**

**Place: New Delhi  
Date: May 17, 2024**



**PREMIER POLYFILM LIMITED**

**ANNEXURE - A**

**Annexure - A to the Independent Auditors' Report**

(Referred to in Paragraph 1 under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets in 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 Property, Plant and Equipment were due for verification during the year and 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) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.  
(b) On the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the monthly returns or statements filed by the Company with such banks are in agreement with the books of account of the
- iii. Based on our audit procedures and as per the information and explanations given by the management, the Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the order is not applicable.
- (iv) The Company has not entered into any transaction in respect of loans, investments, guarantee and security which attracts the compliance to provisions of section 185 and 186 of the Companies Act, 2013. Accordingly reporting under clause(iv) of the order is not applicable to the Company.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) In respect of statutory dues:
  - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.



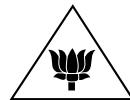
PREMIER POLYFILM LIMITED

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

Nature of the Statute	Nature of the Dues	Period to which the Amount Relates	Gross Amount (₹ in Lakhs)	Amount paid/adjusted under protest (₹ in Lakhs)	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax	AY 2019-20	<b>4.67</b>	0.52	Assessing Officer
Income Tax Act, 1961	Income Tax	AY 2020-21	<b>1.72</b>	1.55	Assessing Officer
Income Tax Act, 1961	Income Tax	AY 2021-22	<b>19.89</b>	2.15	Assessing Officer
Income Tax Act, 1961	Income Tax	AY 2022-23	<b>17.58</b>	10.91	Assessing Officer

- vii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- viii. (a) The Company has taken loan from banks/financial institutions. During the year under consideration, no default has been made by the Company.  
(b) The Company has not been declared willful defaulter by any bank or financial institution or any other lender.  
(c) On an overall examination of the financial statements of the Company, the term loans were applied for the purpose for which the loans were obtained.  
(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.  
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.  
(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- ix. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.  
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- x. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.  
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.  
(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xi. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable 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.



**PREMIER POLYFILM LIMITED**

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- xiii. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
  - (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
  - xiv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
  - xv. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
  - (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
  - (xvi) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
  - (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year
  - (xviii) There has been no resignation of the statutory auditors of the Company during the year.
  - (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
  - (xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
  - (b) There are no remaining unspent amounts under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

.For M A R S & Associates

Chartered Accountants  
Firm Registration No. 010484N

CA. Vipul Kumar Gupta  
Partner  
Membership No. 522310  
UDIN: 24522310BKEDWK7178

Place: New Delhi  
Date: May 17,2024



**PREMIER POLYFILM LIMITED**

**"ANNEXURE B"**

## **TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report 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 LIMITED** ("the Company") as of 31<sup>st</sup> March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's and Board of Directors' Responsibilities for Internal Financial Controls**

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements 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 (the "ICAI"). 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 Act.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 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 with reference to standalone financial statements.

#### **Meaning of Internal Financial Controls with Reference to Financial Statements**

A company's internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with reference to Financial Statements**

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 with reference to standalone financial statements to future periods



**PREMIER POLYFILM LIMITED**

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are subject to the risk that the internal financial control with reference to standalone financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to standalone financial statements 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 ICAI.

.For M A R S &Associates  
Chartered Accountants  
Firm Registration No. 010484N

Sd/-  
CA. Vipul Kumar Gupta  
Partner  
Membership No. 522310  
UDIN: 24522310BKEDWK7178

Place: New Delhi  
Date: May 17, 2024



PREMIER POLYFILM LIMITED

## BALANCE SHEET AS AT 31ST MARCH,2024

DESCRIPTION	Note	AS AT 31 <sup>ST</sup> MARCH,2024	AS AT 31 <sup>ST</sup> MARCH,2023	
		Rs. in Lacs	Rs. in Lacs	
<b>ASSETS</b>				
<b>Non-current Assets</b>				
Property, Plant & Equipment	3	5,201	5,335	
Other Intangible Assets	4	-	-	
Capital Work-in-progress	5	-	120	
Financial Assets				
Investments	6.1	871	435	
Other financial assets	6.2	226	148	
Deferred Tax Asset (net)	7	121	109	
Income Tax Asset (net)	8	-	21	
Other Non-current Assets	9	31	33	
<b>Current Assets</b>				
Inventories	10	2,024	2,922	
Financial Assets				
Trade Receivables	11.1	3,529	3,238	
Cash & Cash Equivalents	11.2	479	476	
Other financial assets	11.3	306	389	
Other Current Assets	12	525	559	
<b>TOTAL ASSETS</b>		<u>13,313</u>	<u>13,785</u>	
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	13	1,059	1,059	
(b) Other Equity	14	8,336	6,284	
(c) Capital Subsidy		48	48	
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
Financial Liabilities				
Other financial liabilities	15	599	1,004	
Provisions	16	404	353	
Deferred Tax Liability (Net)	7	102	82	
<b>Current Liabilities</b>				
Financial Liabilities				
(a) Trade Payables	17.1	1,040	1,881	
(b) Other financial liabilities	17.2	1,368	2,776	
Other Current Liabilities	18	217	240	
Provisions	19	52	58	
Income Tax Liabilities (net)	20	88	-	
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>13,313</u>	<u>13,785</u>	
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS</b>				
1 & 2				

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For M A R S &amp; Associates

Chartered Accountants

Firm Registration No. 010484N

for and on behalf of the Board of Directors of Premier Polyfilm Limited

**Vipul Kumar Gupta**

Partn/Partner

Membership No. 522310

E-15/144-145, Second

Floor, Sector-8, Rohini,

Delhi-110085

The 17<sup>th</sup> day of May,2024**Heena Soni**

Company Secretary

Membership No.A70248

Address: B 51, Jain Mandir

Gali Near RAMG Samosa,

Veer Savarkar Block, Block B,

Mandawali, Delhi-110092

**Amitaab Goenka**

Managing Director &amp; CEO

DIN No. 00061027

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-11007

**P.Mishra**

CFO

PAN No. AMEPM7378R

Address: Flat No. 2,

F-Block Alaknanda -

Apartment Rampuri -

Ghaziabad

(U.P)201011



PREMIER POLYFILM LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH.2024

DESCRIPTION	Note	YEAR ENDED 31ST MARCH, 2024	YEAR ENDED 31ST MARCH, 2023
		Rs in Lacs	Rs in Lacs
<b>REVENUE</b>			
Revenue From Operations	21	29,563	28,790
Other Income	22	165	81
<b>TOTAL INCOME</b>		<b>29,728</b>	<b>28,871</b>
<b>EXPENSES</b>			
Cost of Material Consumed	23	15,463	17,332
Purchase of Stock-in-Trade	24	970	868
Changes in Inventories of Finished Goods and Work-in-Progress	25	604	(305)
Employee Benefits Expenses	26	2,477	2,322
Finance Cost	27	204	273
Manufacturing Expenses	28	2,247	1,942
Administrative and Other Expenses	29	507	496
Selling & Distribution Expenses	30	459	409
Goods and Service Tax		3,554	3,521
Depreciation and amortisation expenses	31	516	493
<b>TOTAL EXPENSES</b>		<b>27,001</b>	<b>27,351</b>
<b>Profit before tax</b>		<b>2,727</b>	<b>1,520</b>
<b>Tax Expenses:-</b>			
Current Tax	7	686	414
Deferred Tax	7	8	(53)
Earlier Year		(27)	(9)
<b>Profit for the year</b>		<b>2,060</b>	<b>1,168</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
Items that will not be reclassified to Profit and Loss			
Changes in Fair Value of FVTOCI Equity Securities/Mutual Fund		87	5
Re-measurements of post employment benefit obligations		9	14
<b>Other Comprehensive Income for the year</b>		<b>96</b>	<b>19</b>
<b>Total Comprehensive Income for the year comprising Profit and other Comprehensive Income</b>			
		<b>2,156</b>	<b>1,187</b>
Basic and Diluted Earnings per Equity Share		9.83	5.58
Face value per equity share		5.00	5.00
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS		1 & 2	

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For M A R S &amp; Associates

Chartered Accountants

Firm Registration No. 010484N

for and on behalf of the Board of Directors of Premier Polyfilm Limited

**Vipul Kumar Gupta**

PartnPartner

Membership No. 522310

E-15/144-145, Second

Floor, Sector-8, Rohini,

Delhi-110085

The 17<sup>th</sup> day of May,2024**Heena Soni**

Company Secretary

Membership No.A70248

Address: B 51, Jain Mandir

Gali Near RAMG Samosa,

Veer Savarkar Block, Block B,

Mandawali, Delhi-110092

**Amitaab Goenka**

Managing Director &amp; CEO

DIN No. 00061027

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-11007

**P.Mishra**

CFO

PAN No. AMEPM7378R

Address: Flat No. 2,

F-Block Alaknanda -

Apartment Rampuri -

Ghaziabad

(U.P)201011



**Premier Polyfilm Limited**

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH,2024**

DESCRIPTION	Year ended 31st March 2024	Year ended 31st March 2023
	Rs in Lacs	Rs in Lacs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,727.00	1,520
Adjusted for :		
Profit on disposal of property, Plant and equipment	(2.00)	-
Loss on disposal of property, plant and equipment	-	-
Depreciation and amortisation expenses	516.00	493
Liabilities written back	5.00	-
Interest expenses on loans	162.00	211
Interest income from term deposits	(51.00)	(36)
Operating profit before working capital changes	3,357.00	2,188
Adjusted for :		
( Increase ) / Decrease in trade receivables & other assets	(291.00)	(947)
( Increase ) / Decrease in Inventories	898.00	425
( Increase ) / Decrease in loans and advances	26.00	24
Increase / ( Decrease ) in trade and other payables	(764.00)	26
Cash generated from operations	3,226.00	1,716
Tax paid (Net)	(535.00)	(472)
Net cash from operating activities	<u>2,691.00</u>	<u>1,244</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(270.00)	(1,756)
Disposal of property, plant and equipment	11.00	18
Proceeds from term deposit with banks (Net)	6.00	32
Proceeds from Investment in mutual funds, equity & debentures	(349.00)	(33)
Interest income	39.00	29
Net cash (used in ) investing activities	<u>(563.00)</u>	<u>(1,710)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	-	903
Repayment of long term borrowings	(569.00)	(448)
Proceeds from short term borrowings	1,280.00	1,244
Repayment of short term borrowings	(1,431.00)	(1,228)
Interest paid	(162.00)	(211)
Dividend and Tax on Dividend paid	(104.00)	(105)
Net cash (used in ) / from financing activities	<u>(986.00)</u>	<u>155</u>
Net increase in cash and cash equivalents	1,142.00	(311)
Opening balance of cash and cash equivalents	<u>(1,241.00)</u>	<u>(930)</u>
Closing balance of cash and cash equivalents	<u>(99.00)</u>	<u>(1,241)</u>
Note :		
Cash and cash equivalents comprise :		
Cash in hand	3.00	3
Balances with banks		
In current accounts	173.00	278
In term deposit accounts	303.00	195
In Cash credit account	(578.00)	(1,717)
	<u>(99.00)</u>	<u>(1,241)</u>



**Premier Polyfilm Limited**

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For **M A R S & Associates**

Chartered Accountants

Firm Registration No. 010484N

for and on behalf of the Board of Directors of **Premier Polyfilm Limited**

**Vipul Kumar Gupta**

PartnPartner

Membership No. 522310

E-15/144-145, Second

Floor,Sector-8, Rohini,

Delhi-110085

The 17<sup>th</sup> day of May,2024

**Heena Soni**

Company Secretary

Membership No.A70248

Address: B 51,Jain Mandir

Gali Near RAMG Samosa,

Veer Savarkar Block, Block B,

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**Amitabh Goenka**

Managing Director & CEO

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**Bhupinder Kaur Marwah**

Director

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**P.Mishra**

CFO

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Address: Flat No. 2,

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Apartment

Rampuri -Ghaziabad

(U.P) 201011



Premier Polyfilm Limited

## NOTE – 1 & 2 : NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

### 1) COMPANY INFORMATION

Premier Polyfilm Ltd. is a Company incorporated in India on July , 1992. The Company is engaged in manufacture of vinyl flooring, PVC Sheeting and Artificial leather cloth which are used for a variety of industrial and consumer application.

### 2) SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Preparation

##### (i) Statement of Compliance and basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind ASs) notified under the Companies (Indian Accounting Standards) Rules, 2015.

##### (ii) Basis of measurement

The financial statements have been prepared on a historical cost basis, except for certain financial assets and financial liabilities that is measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

#### Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current

#### Current and Non-Current Classification

The assets and liabilities in the Balance Sheet are based on current/ non - current classification.

##### i) An asset as current when it is:

- 1) Expected to be realised or intended to be sold or consumed in normal operating cycle.
- 2) Expected to be realized within twelve months after the reporting period, or
- 3) Held primarily for the purpose of trading
- 4) Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non - current.

##### ii) A liability is current when:

1. Expected to be settled in normal operating cycle
2. Held primarily for the purpose of trading
3. Due to be settled within twelve months after the reporting period, or
4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are treated as non - current.

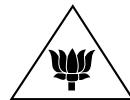
Deferred tax assets and liabilities are classified as non - current assets and liabilities.

#### Cash and cash equivalents (for purpose of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### Cash flow statement

Cash flows are reported using indirect method, whereby profit before tax reported in the Statement of Profit and Loss is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on available information.



**PREMIER POLYFILM LIMITED**

The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015) and as per amendment notified in March 2017 by the Ministry of Corporate Affairs issued in the Companies (Indian Accounting Standards) (Amendments) Rules, 2017

#### **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/attributional 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**

All the items of property, plant and equipment are stated at historical cost (net off Cenvat credit) less depreciation/ impairment loss, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the reporting year in which they are incurred.

Intangible assets acquired in business combinations are stated at fair value as determined by the management of the Company on the basis of valuation by expert valuers, less accumulated amortisation. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful life is taken in accordance with Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

#### **Intangible assets**

##### **Intangible assets acquired separately**

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

##### **Derecognition of intangible assets**

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

#### **Financial Assets**

Financial assets are recognized 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 (FVOCI) or fair value through profit and loss (FVTPL). The Classification is made on initial recognition and is irrecoverable.

#### **Financial Liabilities**

All financial liabilities are recognized initially at fair value and transaction cost 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 realizable 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 realizable value.

**Revenue Recognition**

Revenue is recognized 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 rebate and taxes. Revenue from the sale of goods are recognized upon passing of title to the customers which generally coincides with their delivery.Interest income is recorded using the effective interest rate.

**Foreign exchange gains and losses**

The functional currency for the Company is determined as the currency of the primary economic environment in which it operates. For the Company, the functional currency is the local currency of the country in which it operates, which is INR.

In preparing the financial statements the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

**Treatment of exchange differences**

The exchange differences arising on settlement / restatement of long-term foreign currency monetary items are taken into Statement of Profit and Loss.

**Employee Benefits**

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- a. service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- b. net interest expense or income; and
- c. remeasurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

**Short-term and other long-term employee benefits**

A liability is recognised for benefits accruing to employees in respect of wages and salaries in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.



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Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

#### Earnings Per Share

Basic earnings per share is calculated by dividing the net profit / (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Income Taxes

Tax expense for the year comprises current tax and deferred tax.

#### Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

#### Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in



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other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

#### **Impairment of tangible and intangible assets other than goodwill**

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### **Provisions and Contingencies**

'Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.'

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

#### **GST input credit**

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing/ utilising the credits.

#### **Segment Reporting**

The Company is mainly engaged in manufacturing and sale of Vinyl Flooring, PVC Sheeting and Artificial leather clothes. 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.

#### **Estimation uncertainty relating to global health pandemic:**

The outbreak of Corona Virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In assessing the recoverability of company's assets such as Financial assets and Non-Financial Assets, the company has considered internal and external information. The company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there are no significant impact on its financial statements and the company expects to recover the carrying amount of all its assets.



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## PREMIER POLYFILM LTD.

## NON CURRENT ASSETS

## 3: PROPERTY, PLANT &amp; EQUIPMENT

Particulars	Leasehold Land	Buildings	Road	Plant and Machinery	Furniture and Fixture	Motor Vehicles	Office Equipments	Computer and Data Processing Units	Electric Installation	Total
<b>Gross carrying value</b>										
<b>At April 1, 2022</b>	<b>1,244</b>	<b>1,676</b>	<b>55</b>	<b>2,971</b>	<b>13</b>	<b>248</b>	<b>63</b>	<b>21</b>	<b>8</b>	<b>6,299</b>
Additions -	-	665	-	1,087	-	27	8	7	-	1,794
Disposals / adjustments -	-	-	-	5	-	9	11	2	-	27
<b>At March 31, 2023</b>	<b>1,244</b>	<b>2,341</b>	<b>55</b>	<b>4,053</b>	<b>13</b>	<b>266</b>	<b>60</b>	<b>26</b>	<b>8</b>	<b>8,066</b>
<b>At April 1, 2023</b>	<b>1,244</b>	<b>2,341</b>	<b>55</b>	<b>4,053</b>	<b>13</b>	<b>266</b>	<b>60</b>	<b>26</b>	<b>8</b>	<b>8,066</b>
Additions -	-	68	-	297	2	8	12	3	-	390
Disposals / adjustments -	-	1	-	6	-	27	4	1	39	
<b>At March 31, 2024</b>	<b>1,244</b>	<b>2,408</b>	<b>55</b>	<b>4,344</b>	<b>15</b>	<b>247</b>	<b>68</b>	<b>29</b>	<b>7</b>	<b>8,417</b>
Accumulated depreciation										
<b>At April 1, 2022</b>	<b>81</b>	<b>289</b>	<b>23</b>	<b>1,675</b>	<b>8</b>	<b>111</b>	<b>46</b>	<b>16</b>	<b>7</b>	<b>2,256</b>
Depreciation expense -	20	59	5	371	1	28	6	3		493
Disposals / adjustments -	-	-	-	-	-	6	10	2	18	
<b>At March 31, 2023</b>	<b>101</b>	<b>348</b>	<b>28</b>	<b>2,046</b>	<b>9</b>	<b>133</b>	<b>42</b>	<b>17</b>	<b>7</b>	<b>2,731</b>
<b>At April 1, 2023</b>	<b>101</b>	<b>348</b>	<b>28</b>	<b>2,046</b>	<b>9</b>	<b>133</b>	<b>42</b>	<b>17</b>	<b>7</b>	<b>2,731</b>
Depreciation expense -	20	76	5	378	1	26	6	4	-	516
Disposals / adjustments -	1			7		19	4			31
<b>At March 31, 2024</b>	<b>120</b>	<b>424</b>	<b>33</b>	<b>2,417</b>	<b>10</b>	<b>140</b>	<b>44</b>	<b>21</b>	<b>7</b>	<b>3,216</b>
<b>Net carrying value as at March 31, 2024</b>	<b>1,124</b>	<b>1,984</b>	<b>22</b>	<b>1,927</b>	<b>5</b>	<b>107</b>	<b>24</b>	<b>8</b>	<b>-</b>	<b>5,201</b>
<b>Net carrying value as at March 31, 2023</b>	<b>1,143</b>	<b>1,993</b>	<b>27</b>	<b>2,007</b>	<b>4</b>	<b>133</b>	<b>18</b>	<b>9</b>	<b>1</b>	<b>5,335</b>



**Premier Polyfilm Limited**

**4 - Other Intangible Assets** Rs in Lacs

Particulars	Computer Software
<b>Gross carrying value</b>	
At April 1, 2022	7
Additions -	-
Disposals / adjustments -	-
<b>At March 31, 2023</b>	<b>7</b>
<b>At April 1, 2023</b>	<b>7</b>
Additions -	-
Disposals / adjustments -	-
<b>At March 31, 2024</b>	<b>7</b>
<b>Accumulated depreciation</b>	
At April 1, 2022	-
Depreciation expense -	7
Disposals / adjustments -	-
<b>At March 31, 2023</b>	<b>7</b>
<b>At April 1, 2023</b>	<b>7</b>
Depreciation expense -	-
Disposals / adjustments -	-
<b>At March 31, 2024</b>	<b>7</b>
<b>Net carrying value as at March 31, 2024</b>	<b>-</b>
<b>Net carrying value as at March 31, 2023</b>	<b>-</b>

**5-Capital Work in Progress aging Schedule for the year ended March 31, 2024 and March 31,2023 as follows.**

Rs in Lacs

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
<b>As at March 31,2024</b>					
Plant & Machinery	-	-	-	-	-
Building	-				-
<b>Total</b>	-				-
<b>As at March 31,2023</b>					
Plant & Machinery	120	-	-	-	120

As on date of the balance sheet , there are no capital work in progress whose completion is overdue or has exceeded the cost, based on approved Plans.



**Premier Polyfilm Limited**

**NON-CURRENT ASSETS**

**6.1 : NON-CURRENT INVESTMENTS (Trade - Fully Paid up)**

**A. A. Investments in Equity instruments at FVTOCI -Quoted**

Name of the company	Face value per share	As at 31.03.2024		As at 31.03.2023	
		No of Shares	Book Value Rs. in Lacs	No of Shares	Book Value Rs. in Lacs
Eco Friendly Food Processing Park Ltd	Rs. 1.00	200,000	2.00	200,000	2.00
			<u>2.00</u>		<u>2.00</u>

**B. Investments in Equity instruments at FVTOCI -Un Quoted**

Name of the company	Face value	As at 31.03.2024		As at 31.03.2023	
		No of Shares	Book Value Rs. in Lacs	No of Shares	Book Value Rs. in Lacs
AMP Energy Green Thirteen P.Ltd*	Rs. 10.00	9,800	1.00	-	-
AMP Energy C & I P.Ltd*	10.00	8,727	1.00	<u>2.00</u>	<u>2.00</u>

**C. Investments in Compulsorily Convertible Debentures: Un quoted**

Name of the company	Face value	As at 31.03.2024		As at 31.03.2023	
		No of Shares	Book Value Rs. in Lacs	No of Shares	Book Value Rs. in Lacs
AMP Energy Green Thirteen P.Ltd*	Rs. 1000	2,430	24.00	-	-
			<u>24.00</u>		<u>24.00</u>

\*The investment was done in accordance with Power Purchase Agreement between Amp and Premier Polyfilm Limited.

**D. Investments in Mutual Funds - Unquoted**

Name of the Mutual Fund	As at 31.03.2024		As at 31.03.2023	
	No. of Unit	Book Value Rs in Lacs	'No.of Shares	Book Value Rs in Lacs
Kotak Equity Hybrid Fund-Growth (Regular Plan)	51,721.10	22.00	51,721	22.00
ICICI Prudential Technology Fund-Growth	21,711.53	31.00	21,712	31.00
Sundaram Services Fund Regular Growth	158,700.83	32.00	158,701	32.00
PGIM India Flexi Cap Fund-Regular Plan-Growth	103,333.47	26.00	103,333.466	26.00
Nippon India Focused Equity Fund-Growth Plan Growth Option	32,497.39	25.00	32,497.394	25.00
SBI Multi Asset Allocation Fund-Regular Growth	150,398.28	75.00	150,398.28	50.00
SBI Banking & PSU Fund-Regular Growth	1,023.89	25.00	1,023.89	25.00
SBI Debt Hybrid Fund-Regular Growth	52,282.45	25.00	52,282.45	25.00
SBI Balanced Advantage Fund-Regular growth	499,975.00	50.00	499,975.00	50.00
HDFC Nifty Reality Index Fund-Regular Plan	999,950.00	100.00	-	-
ICICI Prudential Business Cycle Fund Growth	146,334.15	30.00	-	-
ICICI Prudential Multi Asset Fund-Growth	5,567.89	35.00	-	-
ICICI Prudential Multi Asset Fund-Growth	5,099.18	25.00	-	-



**Premier Polyfilm Limited**

Name of the Mutual Fund	As at 31.03.2024	As at 31.03.2023
SBI Ener Opportunities Fund-Regular Plan-Growth	599,970.00	60.00
SBI Gold Fund-Regular Plan	380,941.07	75.00
Tata Multi Asset Opportunities Fund-Regular Plan-Growth	372,826.32	75.00
Kotak Balanced advatnage Fund-Regular Plan	-	368,415
HDFC Short Term Debt Fund-Regular Plan-Growth	-	206,250.10
	711.00	52.00
		388.00
<b>TOTAL OF NON-CURRENT INVESTMENTS</b>	<b>739.00</b>	<b>390.00</b>
Aggregate amount of book value of Quoted Investments*	2.00	2.00
Aggregate amount of book value of Unquoted Investments	737.00	388.00
	739.00	390.00
Aggregate amount of market value of quoted Investments	21.00	21.00
Aggregate amount of market value of Unquoted Investments	850.00	414.00
	871.00	435.00

\*Market value of Investment in "Eco Friendly Food Processing Park Ltd" shares taken at it's last trading price in BSE.Presently trading activities suspended by BSE.

#### 6.2- Other Financial Assets

(Unsecured and considered good, unless otherwise stated)

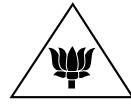
PARTICULARS	As at 31.03.2024	As at 31.03.2023
	Rs in Lacs	Rs in Lacs
Security Deposits with Government Authorities and Others	55.00	54.00
Term deposits with more than 12 months maturity.	171.00	94.00
<b>TOTAL</b>	<b>226.00</b>	<b>148.00</b>

#### 7 - Income Tax

Income Tax expense in the statement of profit and loss consists of

PARTICULARS	For the year ended	
	March 31,2024	March 31,2023
	Rs in Lacs	Rs in Lacs
<b>Current Income Tax</b>	686	414
Tax for eralier years	(27)	(9)
Deffered Tax	8	(53)
<b>Income Tax expense recognised in the statement of Profit and Loss</b>	<b>667</b>	<b>352</b>

The Reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian Statutory income tax rate to profit before taxes is as follows.



**Premier Polyfilm Limited**

PARTICULARS	For the year ended			
	March 31, 2024		March 31, 2023	
	Rs in Lacs	Rs in Lacs		
<b>Profit before Tax</b>		2727	1520	
Enacted income tax rate in India (Basic +Cess )		25.168%	25.168%	
Computed expected tax expense	686		414	
Effect of:				
<b>7 - DEFERRED TAX</b>				
<b>Deferred tax assets/liabilities as on March 31, 2024 in relation to</b>				
		Rs. in lacs		
PARTICULARS	As at April 1, 2023	Recognised in profit & Loss	Recognised in Other Comprehensive income	As at March 31, 2024
<b>Deferred Tax Assets:</b>				
Defined benefit obligations	104	11		115
Provision for employee benefits	5	1		6
<b>Total</b>	<b>109</b>	<b>12</b>		<b>121</b>
<b>Deferred Tax Liabilities:</b>				
Property , Plant & Equipment	82	20		102
<b>Total</b>	<b>82</b>	<b>20</b>		<b>102</b>
<b>Recognised in profit and loss</b>			<b>8</b>	
<b>Deferred tax assets/liabilities as on March 31, 2023 in relation to</b>				
		Rs. in lacs		
PARTICULARS	As at April 1, 2022	Recognised in profit & Loss	Recognised in Other Comprehensive income	As at March 31, 2023
<b>Deferred Tax Assets:</b>				
Defined benefit obligations	98	6	-	104
Provision for employee benefits	5	-	-	5
	103	6	-	109
<b>Deferred Tax Liabilities:</b>				
Property , Plant & Equipment	129	(47)	-	82
<b>Total</b>	<b>129</b>	<b>(47)</b>		<b>82</b>
<b>Recognised in profit and loss</b>			<b>(53)</b>	
<b>8: INCOME TAX ASSETS (NET)</b>				
PARTICULARS	As at 31.03.2024		As at 31.03.2023	
	Rs in Lacs		Rs in Lacs	
Advance Tax with refund receivable	-		435	
Less: Provision for tax	-		414	
<b>TOTAL</b>	<b>-</b>		<b>21</b>	



**Premier Polyfilm Limited**

**9: OTHER NON-CURRENT ASSETS**

(Unsecured, Considered Good, unless otherwise stated)

PARTICULARS	As at 31.03.2024		As at 31.03.2023
	Rs in Lacs		Rs in Lacs
Capital Advances	31		33
<b>TOTAL</b>	<b>31</b>		<b>33</b>

**10:- INVENTORIES**

(At lower of cost or net realisable value)

PARTICULARS	As at 31.03.2024		As at 31.03.2023
	Rs in Lacs		Rs in Lacs
Raw Materials	987		1,301
Work-in-Progress	84		224
Finished Goods	592		1,056
Stores and Spares	329		341
<b>TOTAL</b>	<b>1,992</b>		<b>2,922</b>
Goods in Transit	32		-
<b>TOTAL</b>	<b>2,024</b>		<b>2,922</b>

**11.1: TRADE RECEIVABLES (Unsecured )**

PARTICULARS	As at 31.03.2024		As at 31.03.2023
	Rs in Lacs		Rs in Lacs
Trade Receivables Considered good	3,260		3,144
Trade Receivables Considered Doubtful	269		94
<b>TOTAL</b>	<b>3,529</b>		<b>3,238</b>

**Trade receivable aging schedule for the year ended as on March 31,2024 and March 31,2023:Rs in Lacs**

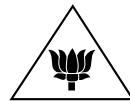
PARTICULARS	Less than 6 months	6 months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total

**As at March 31, 2024**

Undisputed Trade receivables -Considered good	3,260	-	-	-	-	3,260
Undisputed Trade receivables -Considered doubtful	-	216	22	9	22	269
<b>Total Trade Receivable</b>	<b>3,260</b>	<b>216</b>	<b>22</b>	<b>9</b>	<b>22</b>	<b>3,529</b>

**As at March 31, 2023**

Undisputed Trade receivables -Considered good	3,144	-	-	-	-	3,144
Undisputed Trade receivables -Considered doubtful	-	21	18	30	25	94
<b>Total Trade Receivable</b>	<b>3,144</b>	<b>21</b>	<b>18</b>	<b>30</b>	<b>25</b>	<b>3,238</b>



**Premier Polyfilm Limited**

#### **11.2: CASH AND CASH EQUIVALENTS**

<b>PARTICULARS</b>	<b>As at 31.03.2024</b>		<b>As at 31.03.2023</b>
	<b>Rs in Lacs</b>		<b>Rs in Lacs</b>
Balances with Banks			
- In Current Accounts	79		120
- In EEFC Account	69		132
-Balances with Bank in Unpaid Dividend Accounts	25		26
- In Term Deposit with maturity period within three months from the reporting date	303		195
Cash in Hand	3		3
<b>TOTAL</b>	<b>479</b>		<b>476</b>

#### **11.3: OTHER FINANCIAL ASSETS**

<b>PARTICULARS</b>	<b>As at 31.03.2024</b>		<b>As at 31.03.2023</b>
	<b>Rs in Lacs</b>		<b>Rs in Lacs</b>
Term Deposits with Bank			
- In Term Deposit under lien with maturity period within three months from the reporting date	122		177
- In Term Deposit having original maturity period more than three Month but less than twelve months.	149		40
- In Term Deposit having original maturity period more than three Month but less than twelve months under lien.	35		172
<b>TOTAL</b>	<b>306</b>		<b>389</b>

#### **12: OTHER CURRENT ASSETS**

<b>PARTICULARS</b>	<b>As at</b>	<b>As at</b>
	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>Rs in Lacs</b>	<b>Rs in Lacs</b>
Advances ( Unsecured - considered good )	374	452
Interest Accrued but not due		
On Term Deposit	32	20
On Security Deposit	1	21
Prepaid/Advance against Expenses	11	2
Others **	107	84
<b>TOTAL</b>	<b>525</b>	<b>559</b>

\*\* Included Balances of deposits with Government authorities.

#### **13 : EQUITY SHARE CAPITAL**

<b>Particulars</b>	<b>As at 31.03.2024</b>		<b>As at 31.03.2023</b>	
	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
		<b>Rs in Lacs</b>		<b>Rs in Lacs</b>
<b>Authorised Capital</b>				
Equity Shares of Rs.5.00 each	3,00,00,000	1,500	3,00,00,000	1,500
<b>Issued Capital</b>				
Equity Shares of Rs. 5.00 each fully paid up				



**Premier Polyfilm Limited**

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number	Amount	Number	Amount
	Rs in Lacs		Rs in Lacs	
As per Last Balance Sheet	2,14,15,000	1,071	2,14,15,000	1,071
<b>Subscribed Capital</b>				
Equity Shares of Rs. 5.00 each fully paid up				
As per Last Balance Sheet	2,14,11,820	1,071	2,14,11,820	1,071
<b>Paid up Capital</b>				
Equity Shares of Rs. 5.00 each fully paid up				
At the beginning and at the end of the year	2,09,48,495	1,047	2,09,48,495	1,047
<b>Forfeited Shares</b>				
As per Last Balance Sheet	-	12	-	12
<b>TOTAL</b>		<b>1,059</b>		<b>1,059</b>

**Note:**

Paid up Capital is less than Issued Capital because the Company forefeited 4,63,325 equity shares and Right cum public Issue of Company was under subscribed by 3180 equity Shares.

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

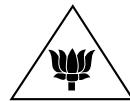
Name of the Shareholder	As at 31.03.2024		As at 31.03.2023	
	% holding	Number of shares of the Company held by the shareholder	% holding	Number of shares of the Company held by the shareholder
D.L.Millar & Company Ltd	13.16	2757762.00	13.16	2757762.00
Premier Polyplast and Processors Ltd.	12.91	2706106.00	12.84	2690248.00
Sri Vishvanath Enterprises Ltd.	19.61	4108777.00	19.61	4108777.00
Amitaab Goenka	11.52	2413699.00	11.70	2451575.00
Sanghai Holdings (P) Ltd.	12.92	2705815.00	13.84	2900000.00

**13.2 Details of Shareholding of Promoters**

Name of the Promoter	As at 31.03.2024		As at 31.03.2023		Changes during the Year	
	% holding	Number of shares of the Company held by the Promoter	% holding	Number of shares of the Company held by the Promoter	% holding	Number of Shares
Shri Amar Nath Goenka	2.73	573,025	2.73	573,025	-	-
Shri Amar Nath Goenka (HUF)	2.55	534,329	2.55	534,329	-	-
Smt. Indira Goenka	4.81	1,007,825	4.81	1,007,825	-	-
Shri Arvind Goenka	0.05	10,499	0.05	10,499	-	-
Shri Amitaab Goenka	11.52	2,413,699	11.7	2,451,575	(0.18)	(37,876.00)

**13.3. 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.



**Premier Polyfilm Limited**

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.

#### **13.4 : STATEMENT OF CHANGES IN EQUITY**

<b>Equity Share Capital</b>	<b>Rs. in Lacs</b>
As at 31 <sup>st</sup> March,2023	1,059
Changes in Equity Share Capital	-
As at 31 <sup>st</sup> March,2024	1,059
Changes in Equity Share Capital	-

#### **14 : OTHER EQUITY**

<b>PARTICULARS</b>	<b>Rs. In Lacs</b>					
	<b>Reserve and Surplus</b>			<b>Other Reserve FVTOCI</b>		
	<b>Security Premium</b>	<b>General Reserve</b>	<b>Retained earnings</b>	<b>Instruments</b>	<b>Employee benefits</b>	
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	
<b>As at 31<sup>st</sup> March 2022</b>	846	2,000	2,374	(3)	(15)	5,202
Profit for the year	-	-	1,168	-	-	1,168
Other Comprehensive Income	-	-	-	5	14	19
Dividend Paid	-	-	(105)	-	-	(105)
Transfer to General reserve	-	400	(400)	-	-	-
<b>As at 31<sup>st</sup> March 2023</b>	<b>846</b>	<b>2,400</b>	<b>3,037</b>	<b>2</b>	<b>(1)</b>	<b>6,284</b>
Balance as at 31 <sup>st</sup> March 2023	846	2,400	3,037	2	(1)	6,284
Profit for the year	-	-	2,060	-	-	2,060
Other Comprehensive Income	-	-	-	87	9	96
Dividend Paid	-	-	(104)	-	-	(104)
Transfer to General reserve	-	400	(400)	-	-	-
<b>As at 31<sup>st</sup> March,2024</b>	<b>846</b>	<b>2,800</b>	<b>4,593</b>	<b>-</b>	<b>89</b>	<b>8</b>
						<b>8,336</b>

#### **Nature and Purpose of Reserves:**

##### **Security Premium Reserve**

Security Premium Reserve is used to record the premium on issue of shares & utilised in accordance with the provisions of the Act.

##### **General Reserve**

General Reserve represents appropriation of retained earnings and are available for distribution to shareholder

##### **Retained Earnings**

Retained Earnings represents accumulated earnings of the Company & are available for distribution to Shareholders.

#### **15 : OTHER FINANCIAL LIABILITIES**

<b>PARTICULARS</b>	<b>As at 31.03.2024</b>		<b>As at 31.03.2023</b>	
	<b>Current Maturities</b>	<b>Non Current Maturities</b>	<b>Current Maturities</b>	<b>Non Current Maturities</b>
	<b>Rs in Lacs</b>	<b>Rs in Lacs</b>	<b>Rs in Lacs</b>	<b>Rs in Lacs</b>
Term Loan from Bank	256	599	420	1,004
<b>TOTAL</b>	<b>256</b>	<b>599</b>	<b>420</b>	<b>1,004</b>



**Premier Polyfilm Limited**

**15.1 Security for the credit facilities granted by Kotak Mahindra Bank & Yes Bank as follows:-**

- A. First and pari passu charge of Kotak Mahindra Bank and Yes Bank on hypothecation over all existing and future current assets, moveable assets, moveable fixed assets of the company.
- B. First and pari passu equitable charge of Kotak Mahindra Bank and Yes Bank on :-
  - 1 Leasehold Industrial Property at Plot No. A-13, UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203206,
  - 2 Leasehold Industrial Property at A-11 & A-12 UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203206,
- C. Personal Guarantees of Sh. Amitaab Goenka..

**15.2 Repayable in equated monthly installments upto 5 year period from the month following the end of moratorium period of 12 months and carries a floating rate of interest @ 9.00% to 9.50% per annum**

<b>Repayment Schedule of Term Loan (Non Current Portion)</b>	<b>Rs in Lacs</b>	<b>Rs in Lacs</b>
in the second year	276	400
in the third year	323	273
in the fourth year	-	331
in the fifth year	-	-
	<b>599</b>	<b>1,004</b>

**16 : PROVISIONS - LONG TERM**

<b>PARTICULARS</b>	<b>As at 31.03.2024</b>	<b>As at 31.03.2023</b>
	<b>Rs in Lacs</b>	<b>Rs in Lacs</b>
Provision for Employee Benefits		
Retirement Benefits	404	353
<b>TOTAL</b>	<b>404</b>	<b>353</b>

**17.1 : TRADE PAYABLES**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
	<b>Rs in Lacs</b>	<b>Rs in Lacs</b>
Outstanding dues of micro and small enterprises	386	566
Outstanding dues of creditors other than micro and small enterprises	654	1,315
<b>TOTAL</b>	<b>1,040</b>	<b>1,881</b>

**Trade Payable aging schedule for the year ended as on March 31, 2024 and March 31, 2023:**

<b>PARTICULARS</b>	<b>Outstanding for the following periods from due date of payment</b>				
	<b>Less than 1 Year</b>	<b>1-2 Years</b>	<b>2-3 Years</b>	<b>More than 3 Years</b>	<b>Total</b>
<b>As at March 31,2024</b>					
Outstanding Dues for MSME	386	-	-	-	386
Others	640	-	9	5	654
<b>Total</b>	<b>1,026</b>	<b>-</b>	<b>9</b>	<b>5</b>	<b>1,040</b>
<b>As at March 31,2023</b>					
Outstanding Dues for MSME	566	-	-	-	566
Others	1,309	1	3	2	1,315
<b>Total</b>	<b>1,875</b>	<b>1</b>	<b>3</b>	<b>2</b>	<b>1,881</b>



**Premier Polyfilm Limited**

**17.2: OTHER FINANCIAL LIABILITIES**

PARTICULARS	As at 31.03.2024		As at 31.03.2023
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Cash Credit Facility *	504		1,717
Packing Credit Limit	74		-
Current Maturities of Long Term Debts (Refer to Note 2.13)	256		420
Loans from other parties - unsecured	42		193
Sundry Creditors - Expenses	182		140
Other Liabilities	310		306
<b>TOTAL</b>	<b>1,368</b>		<b>2,776</b>

\* Security for the facilities granted by Kotak Mahindra Bank & Yes Bank as follows:-

- A. First and pari passu charge of Kotak Mahindra Bank and Yes Bank on hypothecation over all existing and future current assets, moveable assets, moveable fixed assets of the company.
- B. First and pari passu equitable charge of Kotak Mahindra Bank and Yes Bank on :-
  - 1 Leasehold Industrial Property at Plot No. A-13, UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203206,
  - 2 Leasehold Industrial Property at A-11 & A-12 UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203206,
- C. Personal Guarantees of Sh. Amitabh Goenka.

**18 : OTHER CURRENT LIABILITIES**

PARTICULARS	As at 31.03.2024		As at 31.03.2023
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Statutory Liabilities	91		71
Advance from Customers	126		169
<b>TOTAL</b>	<b>217</b>		<b>240</b>

**19 : PROVISIONS**

PARTICULARS	As at 31.03.2024		As at 31.03.2023
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Short term Provision for Employee Benefits			
Retirement Benefits	52		58
<b>TOTAL</b>	<b>52</b>		<b>58</b>

**20 : INCOME TAX LIABILITIES (NET)**

PARTICULARS	As at 31.03.2024		As at 31.03.2023
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Provision for Tax	686		-
Less: Advance tax with refund receivable	598		-
<b>TOTAL</b>	<b>88</b>		<b>-</b>



PREMIER POLYFILM LIMITED

**21: REVENUE FROM OPERATIONS**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Sale of Goods	29,443	28,630
Other Operating Revenues		
- Sale Others	120	160
<b>TOTAL</b>	<b>29,563</b>	<b>28,790</b>

**22: OTHER INCOME**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Interest Income	56	41
Freight Received	38	26
Profit on Sale of Fixed Assets	2	-
Other Non - operating Income	69	14
<b>TOTAL</b>	<b>165</b>	<b>81</b>

**22.1 INTEREST INCOME**

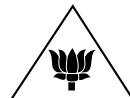
PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
<b>Interest Income</b>		
On Term Deposits with Banks	51	36
From Customers on amounts overdue	2	2
On Security Deposits	3	3
<b>TOTAL</b>	<b>56</b>	<b>41</b>

**23: COST OF MATERIAL CONSUMED**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Opening Stock of Raw Materials	1301	2,149
Add : Purchase	15,149	16,484
Less : Closing Stock of Raw Materials	987	1,301
<b>TOTAL</b>	<b>15,463</b>	<b>17,332</b>

**24: PURCHASE OF STOCK-IN-TRADE**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Raw Materials	966	843
Stores and Spares	4	25
<b>TOTAL</b>	<b>970</b>	<b>868</b>



PREMIER POLYFILM LIMITED

**25: CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Opening Stock		
Finished Goods	1,056	824
Work-in-Progress	224	151
Less: Closing Stock		
Finished Goods	592	1,056
Work-in-Progress	84	224
<b>TOTAL</b>	<b>604</b>	<b>(305)</b>

**25: EMPLOYEE BENEFITS EXPENSES**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Salary and Wages	2,404	2,335
Contribution to Provident and Pension Fund	50	46
Staff Welfare Expenses	23	41
<b>TOTAL</b>	<b>2,477</b>	<b>2,322</b>

**27: FINANCE COST**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Interest Expenses	162	211
Other Finance Expenses	42	62
<b>TOTAL</b>	<b>204</b>	<b>273</b>

**28: MANUFACTURING EXPENSES**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Stores and Spares	481	351
Packing Charges	481	435
Power and Fuel	1,210	1,089
Repairs - Building	17	5
- Machinery	58	62
<b>TOTAL</b>	<b>2,247</b>	<b>1,942</b>



**Premier Polyfilm Limited**

**29: ADMINISTRATIVE AND OTHER EXPENSES**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Travelling and Conveyance	76	56
Telephone, Telex and Postal Expenses	15	13
Vehicle Upkeep Expenses	72	71
Legal and Professional Charges	133	128
Rent	17	19
CSR Expense	26	20
Insurance Charges	25	33
Auditors Remuneration	1	1
Other Expenses	142	155
<b>TOTAL</b>	<b>507</b>	<b>496</b>

**29.1 AUDITORS REMUNERATION**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Audit Fees	1	1
(Including tax audit & Other exp.)		
<b>TOTAL</b>	<b>1</b>	<b>1</b>

**30: SELLING AND DISTRIBUTION EXPENSES**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Advertisement and Publicity	40	33
Discount and Commission	82	66
Forwarding and Freight etc.	337	310
<b>TOTAL</b>	<b>459</b>	<b>409</b>

**31: DEPRECIATION & AMORTIZATION EXPENSES**

PARTICULARS	Year ended on 31.03.2024	Year ended on 31.03.2023
	Rs in Lacs	Rs in Lacs
Depreciation of Property, Plant and equipment	516	493
Amortization of other intangible assets	-	-
<b>TOTAL</b>	<b>516</b>	<b>493</b>

32: Exports benefits are taken on realisation basis.

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

**I. Related Party Disclosures**

**a. Key Management Personnel**

- Mr. Amitaabh Goenka – Managing Director & CEO
- Mr. R.B.Verma – Executive Director



**Premier Polyfilm Limited**

- Ms Heena Soni - Company Secretary
- Mr P.Mishra- CFO

**b. Relative to Key Management Personnel**

- Mrs. Indira Goenka
- Mrs. Manvi Goenka

**c. Other related Parties**

- RMG Polyvinyl India Limited
- D.L.Millar & Co. Ltd
- Joe Millar Aquatek India Pvt Ltd
- Premier Polyplast & Processors Ltd
- Sri Vishvanath Enterprises Limited
- Millar Mobility Solutions Pvt Ltd
- Shree Magniram Baijnath Goenka Charitable Trust

**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	Previous Year
	Rs in Lacs	Rs in Lacs
Remuneration	183	215
Rent Paid	17	18
Rent Received	0	1
Sales/Purchase	5,667	5,695
Interest Paid	24	48
CSR Expenses	25	19
Outstanding Balances as at 31st, March		
Key Management Personnel		
- Liabilities	3	3
Unsecured Loan	0	110
Trade Payable	0	16
Trade Receivable	1	2

Note :

All the financial transactions have been carried at the ordinary course of business at arm's length prices.

**34:** Basic and Diluted Earnings per Share["EPS"] computed in accordance with Indian Accounting Standard (Ind AS) 33 " Earnings per Share":

PARTICULARS	2023-24	2022-23
	Rs in Lacs	Rs in Lacs
a) Profit before Tax as per Accounts	2,727	1,520
Less : Provision for Taxation	667	352
Profit after Tax	2,060	1,168
b) Weighted Average Number of Equity Share	209.48	209.48
c) Basic and Diluted Earnings per Share- Rs	9.83	5.58
d) Face Value per Share- Rs	5.00	5.00



**Premier Polyfilm Limited**

- 35: Other Non-Operating Income under the head Other Income of Note 22 includes Rs. 40.88 Lacs (Previous Year Rs. 5.68 Lacs)- related to Exchange Fluctuation.
- 36: The Directors have recommended the payment of dividend of Rs 0.75 per fully paid up equity shares (Previous year -Rs 0.50 per fully paid up equity shares) .The proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting..
- 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,2024. 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.
- 38: **Contingent Liabilities not provided for in respect of :**

PARTICULARS	2023-24	2022-23
	Rs in Lacs	Rs in Lacs
Unredeemed Bank Guarantees	333	292

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

**Defined Contribution Plan**

PARTICULARS	2023-24	2022-23
	Rs in Lacs	Rs in Lacs
Employer's Contribution to Provident Fund	48	45

**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)		
	2023-24 Rs in Lacs	2022-23 Rs in Lacs.	2023-24 Rs in Lacs	2022-23 Rs in Lacs
<b>A. Movement in the liability recognised in the balance sheet is as under</b>				
Present value of Obligation at the beginning of the year	341	331	70	57
Past Service cost	-	-	-	-
Current Service Cost	41	39	40	23
Interest Cost	24	22	4	3
Remeasurement / Actuarial Losses / (Gain)	11	(9)	(1)	23
Benefits Paid	(33)	(42)	(42)	(35)
Present value of Obligation at the end of the year	384	341	71	70
<b>B. Amount recognised in the statement of profit and loss</b>				
Current Service Cost	41	39	40	23
Interest Cost	24	22	4	3
Actuarial Loss / (Gain)	11	(9)	(1)	23
Net Cost	76	52	43	49
<b>C. Actuarial assumptions</b>				
Discount rate (per annum)	7.50%	7.50%	7.50%	7.50%
Salary Escalation (per annum)	10.00%	10.00%	10.00%	10.00%



**Premier Polyfilm Limited**

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 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%	364	324	67	67
b) Impact due to decrease of 1%	407	361	75	74

**Impact of the change in salary escalation**

Present value of Obligation at the end of the year

a) Impact due to increase of 1%	403	358	75	74
b) Impact due to decrease of 1%	366	326	67	67

**E. Leave Obligations**

<b>31.03.2024</b>	<b>31.03.2023</b>
<b>Rs in Lacs</b>	<b>Rs in Lacs</b>

Current leave obligations expected to be settled within the next 12 months

10	12
----	----

**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.

Rs.in lacs

Particulars	Carrying Amount	On demand	6 to 12 months	Above 12 months
<b>As at 31st March,2024</b>				
Interest bearing borrowings	1,475	661	215	599
Trade and other payables	1,041	1,041	-	-
Other Financial liabilities	492	492	-	-
<b>As at 31st March,2023</b>				
Interest bearing borrowings	3,334	2,115	215	1,004
Trade and other payables	1,881	1,881	-	-
Other Financial liabilities	446	446	-	-

**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 see any risk on the same. of the Company's borrowing to interest rate changes at the end of the reporting follows: Unsecured loans were taken on fixed rate of interest.

**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 lacs

PARTICULARS	31.03.2024	31.03.2023
Variable rate borrowings	1,433	3,141
Fixed rate borrowings	42	193
Total borrowings	1,475	3,334



**Premier Polyfilm Limited**

**41: CSR EXPENSES**

PARTICULARS	31.03.2024	31.03.2023
	Rs. In Lacs	Rs. In Lacs
1. Gross Amount required to be spent	26	22
2. Amount approved by Board	26	23
3. Amount spent during the year on :		
- Construction/ acquisition of assets		
- other purpose	26	23
4. Details of related party transactions	25	19

**43 Segment Reporting:-**

The Company is mainly engaged in manufacturing and sale of Vinyl Flooring, PVC Sheeting and Artificial leather clothes. 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.

**44 Revenue from operations (refer note no. 21)**

The operation of the Company comprises of local sales & export sales & distribution of the company's Revenues as under:

Revenues	2023-24 Rs in Lacs	2022-23 Rs in Lacs
India	25563	25,690
Export	4000	3,100
<b>Total</b>	<b>29563</b>	<b>28,790</b>

**45: RATIO ANALYSIS**

S.No	Name of the Ratio	Units	Methodology	2023-24	2022-23
1	Current Ratio	Times	(Current Assets/Current Liabilities)	2.46	1.53
2	Debt Equity Ratio	Times	Total debt/Total equity	0.16	0.45
3	*Debt Service Coverage Ratio	Times	DSCR= EBIT/Interest Expense+Principal Repayments made during the period for long term loans	4.36	3.41
4	Return on equity Ratio	%	Profit after tax/Avg Net Worth	21.82	15.80
5	**Inventory Turnover Ratio	Times	(COGS/ Average Inventory)	8.42	6.12
6	Trade Receivable Ratio	Times	(Sales/ Avg trade receivables)	8.38	8.89
7	Trade Payable Turnover Ratio	Times	Purchase/ Average Trade Payable	15.50	9.22
8	Net Capital Turnover Ratio	Times	Revenue from operations/Average Working Capital	4.40	5.87
9	Net Profit Ratio	%	Profit after tax/Total Revenue	6.93	4.05
10	Return on Capital Employed	%	PAT+Deferred Tax Expense(Income)+Finance Cost-Other Income/Average Capital Employed	21.66	16.79
11	Return on Investment	%	(Interest income,net fair value gain/ Average Investments)	12.32	4.57



PREMIER POLYFILM LIMITED

**Explanations for variances exceeding 25%:**

S.No	Explanation
1	Reduction in trade payable & other financial liabilities resulting a higher current ratio.
2	Reduction in bank term loan & lower utilisation of Cash credit limit resulting a lower debt equity ratio.
3	Increase in earning before interest & tax resulting a higher Debt Service Coverage ratio.
4	Increase in earning before interest & tax resulting a higher return on equity ratio.
5	Inventory turnover ratio has been increased due to decrease in average closing inventory.
7	Trade payable turonver ratio has been increased due to decrease in average trade payable.
9	Net Profit ratio has been increased due to increase in profit after tax.
10	Return on Capital Employed has been increased due to increase in profit after tax.
11	Return on Invetment has been increased due to increase in gain on mutual funds & interest income.

- 46- During the year the company transferred Rs 4,11,273/-relating to unpaid dividend for the FY 2015-16 to "Investor's Education Protection Fund".
- 47- Figures of previous year have been regrouped, reclassified, and/or rearranged wherever necessary to confirm with current year's presentation.

As per our report of even date attached

For M A R S & Associates

Chartered Accountants

Firm Registration No. 010484N

Vipul Kumar Gupta Partner Membership No. 522310 E-15/144-145, Second Floor, Sector-8, Rohini, Delhi-110085 The 17 <sup>th</sup> day of May, 2024	Heena Soni Company Secretary Membership No.A70248 Address: B 51, Jain Mandir Gali Near RAMG Samosa, Veer Savarkar Block, Block B, Mandawali, Delhi-110092	Amitaab Goenka Managing Director & CEO DIN No. 00061027 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	P.Mishra CFO PAN No. AMEPM7378R Address: Flat No.2, F-Block Alaknanda- Apartment Rampuri - Ghaziabad(U.P) 201011
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**Premier Polyfilm Limited**

**Annexure - "XIII"**

## **PREMIER POLYFILM LIMITED**

Regd. Office: 305, III Floor, Elite House, 36 Community Centre,  
Kailash Colony Extn., Zamroodpur, New Delhi -110048.  
CIN: L25209DL1992PLC049590, Phone : 011-45537559  
Email : compliance.officer@premierpoly.com Website : www.premierpoly.com

### **E-MAIL ADDRESS REGISTRATION FORM**

**BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.**  
**(UNIT : PREMIER POLYFILM LIMITED)**  
**BEETAL HOUSE, 99, MADANGIR,**  
**BEHIND LOCAL SHOPPING CENTRE,**  
**NEAR DADA HARSUKH DAS MANDIR**  
**NEW DELHI - 110062**

Dear Sirs,

#### **FORM FOR REGISTRATION OF E-MAIL ADDRESS FOR SERVING THE DOCUMENTS**

**(For shares held in physical form only)**

Please fill-in the information in capital Letters in English only.

**FOR OFFICE USE ONLY**  
Ref No.

**Master Folio No.**

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Name of the First Holder: \_\_\_\_\_

Name of Joint Holder(s): \_\_\_\_\_

Email Id: \_\_\_\_\_

I hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information furnished as above, Company will not be held responsible.

I further undertake to inform the Company any change in my e-mail address

Date :

Signature of First Holder

Note:

- 1 Shareholders holding shares in physical form are requested to inform to the Registrar and Share Transfer agents i.e., BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD their e-mail address / change in their email address.
- 2 Shareholders holding their shares in demat form are requested to update their e-mail address with their respective Depository Participants.

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*If undelivered, please return to:.*

**PREMIER POLYFILM LTD.**

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