

**PREMIER
POLYFILM
LTD.
ANNUAL REPORT 2022-2023**



PREMIER POLYFILM LTD.

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 R B Verma	-	Executive Director
Shri Amitaab Goenka	-	Managing Director & CEO

COMPANY SECRETARY

Ms. Heena Soni (with effect from 22-05-2023)

Smt. Dhwani Sharma (relieved with effect from 15-04-2023)

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

REGISTERED OFFICE

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

HEAD OFFICE & FACTORY (UNIT I)

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

UNIT II

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

REGISTRAR & SHARE TRANSFER AGENT

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

ISIN NUMBER : INE 309M01012

E-VOTING : National Securities Depository Limited (NSDL)

CIN NO. : L25209DL1992PLC049590

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NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of Premier Polyfilm Ltd. will be held on Monday, the 18th day of September, 2023 at 2.30 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OVAM) to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt Balance Sheet of the Company as at 31st March, 2023, Profit & Loss Account for the period from 1st April,2022 to 31st March, 2023 and the reports of Auditors' and Directors' thereon.
- 2) To consider and approve payment of Dividend for the year ended 31st March,2023 @ Rs.0.50 paisa per equity share with the face value of Rs.5/- each i.e. ten (10) percent.
- 3) To appoint a Director in place of Shri Ram Babu Verma (holding DIN 08760599), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provisions of Sections 196,197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions, as may be necessary, and as per Article 116 of the Articles of Association of the Company and subject to the limits specified in Schedule V to the Companies Act, 2013, the consent of the 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,2023.

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 27/12/2023 to 26/12/2024.

(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. 1,25,000/- with such increment in the basic salary as may be recommended by the Nomination and Remuneration Committee of the company 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 company's car.

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

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

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

The Executive Director shall also entitle to Gratuity as per the government rules applicable at the time of his retirement/termination.



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

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

The Board may terminate the employment of 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 his post by giving 30 days clear notice.

(C) OVERALL REMUNERATION

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

(D) MINIMUM REMUNERATION

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

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

- 5) To consider and approve change in the object clause of the Memorandum of Association of the company and if thought fit, to pass the resolution with or without modification(s), the following resolution as a SPECIAL RESOLUTION.**

"**RESOLVED THAT** main object clause of Memorandum of Association of the company be and is hereby altered in the following manner:-

"**RESOLVED THAT** following new object clause of Memorandum of Association of the company being and is hereby altered by inserting the following new clause no. 2. & 3. in Memorandum of Association.

- 2. To set up steel furnaces and continuous casting and rolling mill plant for producing steel and alloy steel billets and all kinds and sizes of the re-rolled sections such as flats, angles, rounds, squares, hexagons, octagons, rails, joists, channels, strips sheets, plates, deformed bars, plain and cold twisted bars, bright bars, shafting's and steel structures. To carry on the business of manufactures, processors, imports exports and dealers in all kinds of ferrous and nonferrous material meant for any industrial or non-industrial use and to carry on the business in cold or hot rolling, re rolling, stilling, edge milling, sheeting heat treatment of all kinds of steel and such other metals or any other such as strips, sheets, tapes wired, rods plates and any other such sections, shapes or forms of all kinds to carry business of manufacturer, processors, deal in import export, trade in all kinds of Lined Pre-engineered Modular Steel Bolted water tanks, in all types of rubber and plastic goods, particularly industrial rolls, rollers sheets, and consumer goods such as tyres, tubes cardboard tubes, such as cylinder-shaped cardboard tubes. Paper tubes which are made from wood pulp in the form of recycled paper, paperboard, paper-adhesive composites, cardboard, Kraft paper, waterproof/water-resistant cardboard, and fiberboard other such allied products.
- 3. To carry business of Manufacturer and installer of Water proofing, membranes & accessories used in undergroomed and overgroomed structures, including roofing membranes, liners etc. To carry on the business of manufacturer, trader or dealer in textiles and fibers such as manmade, cotton, silk, jute, woolen, hosiery and synthetics.

- 6) To consider and adopt new set of Memorandum of Association as per the Companies Act, 2013 and, if thought fit, to pass the resolution with or without modification(s), the following resolution as a SPECIAL RESOLUTION.**

"**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and subject to necessary approval(s), if any, from the Members of the company & competent authorities, consent of the members of Company be and is hereby accorded to substitute the existing Memorandum of Association of the company by a new set of Memorandum of Association.



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RESOLVED FURTHER THAT Shri Amitaab Goenka(DIN: 00061027), Managing Director and CEO of the Company and Shri R B 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 adoption of a new set of Memorandum of Association by the company."

- 7) **To consider and adopt new set of Articles of Association as per Companies Act, 2013 and, if thought fit, to pass the resolution with or without modification(s), the following resolution as a SPECIAL RESOLUTION.**

"RESOLVED THAT pursuant to provisions of Section 14 and all other applicable provisions of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and subject to the approval of shareholders, the consent of the members be and is hereby accorded to adopt new set of Articles of associations having draft regulations as submitted to this meeting in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT Shri Amitaab Goenka(DIN: 00061027), Managing Director and CEO of the Company and Shri R B 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 adoption of a new set of Articles of Association by the company."

- 8) **To consider and approve the 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 2023-2024 at a remuneration of Rs. 45,000/- (Rupee Forty Five 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."

- 9) **To consider and approve the related party transactions and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 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 Sale and/or purchase of finished goods, raw material & semi finished goods, to pay or receive interest, leasing of property of any kind, availing or rendering of any services, appointment of agent for 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 transactionsof whatever nature, at arm's length basis and in the ordinary course of business, notwithstanding that each such transactions may exceed 10% of the Turnover of the Company during the financial year 2023-2024 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 members hereby ratify the material related party transactions between the Company and M/s RMG Polyvinyl India Limited, for the financial year 2022-2023, at arm's length basis and in the ordinary course of business, under the existing related party arrangement as detailed in the Explanatory Statement to this Notice.

RESOLVED FURTHER 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."

- 10) **To consider and approve to borrow money(ies) for the purpose of business of the company in excess of the limits**



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specified in Section 180(1) (c) of The Companies Act, 2013.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the Special resolution passed by the members of the company in Twenty Second Annual General Meeting held on 27-09-2014 and pursuant to Section 179, 180(1)(c) and other applicable provisions of the Companies Act, 2013 read along with the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules, circular, notifications framed there under, as applicable; Foreign Exchange Management Act, 1999 including rules, regulations and circulars framed thereunder, as applicable; (including any statutory modification(s), amendment(s) or re-enactment thereof, for the time being in force) and Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to borrow such sum or sums of money (including non-fund based facilities) from time to time, at discretion, on such security and on such terms and conditions as may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) including rupee equivalent of foreign currency loans (such rupee equivalent being calculated at the exchange rate prevailing as on the date of the relevant foreign currency agreement) may exceed, at any time, the aggregated of the paid-up capital of the Company its Free Reserves, and securities premium, provided however, the total amount so borrowed in excess of the aggregate of the paid up capital of the Company its free reserves and securities premium shall not at any time exceed Rs.250 Crores.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company ("Board") and/or any person authorized by the Board from time to time, be and is hereby empowered and authorised to negotiate, finalise, sign and execute all such agreements, deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

- 11) To consider and approve the Creation of securities on the properties of the company, both present and future, in favour of lenders and to consider 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 Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board") to hypothecate/ mortgage and/or charge in addition to the hypothecations/ mortgages and/or charges created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties of the Company wherever situated, both present and future, and/ or create a floating charge on all or any part of the immovable properties of the Company and the whole or any part of the undertaking(s) of the Company, together with power to take over the management of the business and concern of the Company, in certain events of default, in favour of the Company's Bankers/Financial Institutions/ other investing agencies and trustees for the holders of Debentures/Bonds/other instruments/securities to secure any Rupee/ Foreign Currency Loans, Guarantee assistance, Standby Letter of Credit/Letter of Credit and/or any issue of Non - Convertible Debentures, and/or Compulsorily or Optionally, Fully or Partly Convertible Debentures and/or Bonds, and/or any other Non - Convertible and/or other Partly/Fully Convertible instruments/securities, within the overall ceiling of Rs.250 crores prescribed by the members of the Company, in terms of Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all such deeds, documents, instruments and writings, as may be necessary for creating the aforesaid hypothecations/mortgages and/or charges and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the above resolution."

- 12) To consider and approve the power to give loans or invest funds of the company in excess of the limits specified under section 186 of the Companies Act, 2013 and to consider 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 the Section 186 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall deemed to include any Committee which Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate, upto a maximum aggregate amount of Rs.250/- Crores, outstanding at any point of time, over and above the permissible limits under Section 186(2) of the Companies Act, 2013 (presently being sixty percent of the Company's paid up capital, free reserves and



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securities premium account or one hundred percent of the Company's free reserves and securities premium account, whichever is more).

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to this resolution."

- 13) **To consider and approve Re-appointment of Smt. Bhupinder Kaur Marwah as a Director (Non Executive & Independent) and, if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION :**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Section 161(1) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded by way of Special Resolution to the Re-appointment of Smt. Bhupinder Kaur Marwah holding DIN 08099222 as a Director (Non-Executive & Independent) on the Board of the Company for a period of five(5) years with effect from 01st April,2024 not liable to retire by rotation.

RESOLVED FURTHER THAT that the consent of the Members be and is hereby accorded by way of Special Resolution to the continuous Directorship of Smt. Bhupinder Kaur Marwah holding DIN: 08099222 as a Director (Non-Executive & Independent) on the Board of the Company till 31-03-2029 even after attaining the age of 75 years.

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

- 14) **To consider and approve Re-appointment of Shri Santosh Kumar Dabriwala as a Director (Non Executive & Independent) and, if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION :**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Section 161(1) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded by way of Special Resolution to the Re-appointment of Shri Santosh Kumar Dabriwala holding DIN 00044532 as a Director (Non-Executive & Independent) on the Board of the Company for a period of five(5) years with effect from 01st April,2024 not liable to retire by rotation.

RESOLVED FURTHER THAT that the consent of the Members be and is hereby accorded by way of Special Resolution to the continuous Directorship of Shri Santosh Kumar Dabriwala holding DIN 00044532 as a Director (Non-Executive & Independent) on the Board of the Company till 31-03-2029 even after attaining the age of 75 years.

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

- 15) **To consider and approve Re-appointment of Shri Umesh Kumar Agarwalla as a Director (Non Executive & Independent) and, if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION :**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Section 161(1) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded by way of Special Resolution to the re-appointment of Shri Umesh Kumar Agarwalla holding DIN 00231799 as a Director (Non-Executive & Independent) on the Board of the Company for a period of five(5) years with effect from 28th May,2024 not liable to retire by rotation.



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RESOLVED FURTHER THAT that the consent of the Members be and is hereby accorded by way of Special Resolution to the continuous Directorship of Shri Umesh Kumar Agarwalla holding DIN 00231799 as a Director (Non-Executive & Independent) on the Board of the Company till 27-05-2029 even after attaining the age of 75 years.

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

Place: New Delhi

Date: 22/05/2023

By order of the Board
For PREMIER POLYFILM LTD.

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

NOTES:

1. In view of the Ministry of Corporate Affairs circulars May 05, 2022 and December 28, 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 Disclosure 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 csumitbajaj@gmail.com with a copy marked to www.evoting.nsdl.com. The cutoff date to decide the eligibility of members to attend and vote at AGM is 11th September, 2023.
4. The relative Explanatory Statement pursuant to Regulation 36 (5) of SEBI Listing Regulation in respect to item no. 4 to 15 set out in the notice and pursuant to Section 102(1) of The Companies Act, 2013 in respect to item number 4 to 15 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 12th September, 2023 to Monday, the 18th September, 2023 (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 shareholders, subject to deduction of tax at source to those share holders, whose names appear in the Register of Members as on 12th September, 2023 in respect of shares held in physical form and in respect of shares held in dematerialized form, the dividend shall be paid on the basis of the beneficial ownership as per the details furnished by the Depositories for this purpose at the end of the business hours on 11th September, 2023.
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 'I'** and **Annexure IA** is forming part of Notice for Annual General Meeting.



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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
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 shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with Share Transfer Agents, M/s Beetal Financial & Computer Services (P) Ltd. (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN 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 on or before the end of the business hours of 11th September, 2023.
11. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
12. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, any other document which may be required to avail the tax treaty benefits by sending an email to beetalrta@gmail.com. The aforesaid declarations and documents need to be submitted by the shareholders on or before the end of business hours of 11th September, 2023.
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 11th September 2023 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 so as to reach by 12th September, 2023 (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 12th September, 2023, by 5.00 P.M. by post at registered office of the company or by email at complaint.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 2022-2023 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 2022-2023 will also be available on the Company's website www.premierpoly.com and website of the BSE Limited at www.bseindia.com and at website of NSE Limited at www.nseindia.com.
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



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inspection by the members during the AGM.

22. Members who have not encashed their dividend warrants towards the Dividend for the year ended 31st March,2016, 31st March, 2017, 31st March,2018, 31st March,2019 and 31st March, 2021 are requested to write to the Company to claim duplicate Dividend Warrant. Members are requested to note that un-encashed amount of Dividend as on 31-03-2023 pertaining to financial year 2015-2016 shall be transferred to IEPF account on 01/12/2023.
23. **MEMBERS ARE REQUESTED TO PROVIDE THEIR RESPECTIVE EMAILS SO AS TO ENABLE COMPANY TO SEND ANNUAL REPORTS BY EMAIL.**

Place: New Delhi

Date: 22/05/2023

By order of the Board
For PREMIER POLYFILM LTD.

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 26th September,2022 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 26/12/2023 and the next Annual General Meeting of the company will be held on or before 30th September, 2024 i.e. in any case after the expiry of his present tenure on 26/12/2023. It is, therefore, proposed to reappoint Shri Ram Babu Verma as Executive Director of the Company in the Thirty First Annual General Meeting for a further period of twelve (12) months with effect from 27/12/2023 under Schedule V to the Companies Act,2013 at the existing salary & perquisites, as given in the Notice of Thirty First 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 Sections196,197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions and as per Article Number 116 of the Articles of Association of the Company and subject to the limits specified in Schedule V to the Companies Act,2013.

As per provisions of the Companies Act, 2013 any appointment or re-appointment of Whole Time Director including Executive Directors requires approval of the Shareholders in their General Meeting. Further, no Whole Time 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 Executive Director for a term of Twelve (12) months on the Terms and Conditions as specified, in the Notice of the Thirty First 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 26/12/2024 in their Meeting held on 22/05/2023 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company in the 31st 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, Risk Management 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 "I"** and **Annexure "IA"** of this Notice.



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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 34 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 First 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 22nd May, 2023 recommended the proposal for the re-appointment at existing Salary, remuneration and perquisites to Shri R.B Verma, Executive Director of the Company.

The Company has earned a net profit of Rs. 1,187/- Lakhs for the year ended 31st March, 2023. Section II of Part II of Schedule V of the Companies Act, 2013 prescribes that in case of no profits or inadequate profits, the remuneration can be paid to the managerial personnel within the limits arrived at in accordance with the provisions of the said Section II.

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

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

As per Audited financial results for the year		
	2022-2023	(Rs. In Lakhs) 2021-2022
Paid up Capital	1,059	1,059
Reserves & Surplus	5,250	4,381
Revenue from Operations	28,790	24,282
Other Income	81	104
Total Revenue	28,871	24,386
Total Expenditure	27,351	22,998
Profit after Tax	1,187	974

	Foreign investments or collaborations, if any.	Nil
II. Information about the appointee :		
1.	Background details	Shri Ram Babu Verma is 60 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 34 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 34 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 hereinabove.
7.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	Besides the remuneration proposed Shri Ram Babu Verma does not have any pecuniary relationship with the Company. He is not related to any of the Director or Key managerial personnel of the company.



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III. Other Information :	
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 profitsin 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 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.

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

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.

Item No. 5

In order to make the main object clause of the Memorandum of Association ("MOA") comprehensive and concise and to include new activities permitted to be undertaken by our company, it is proposed to modify the main object clause of the Memorandum of Association of the Company. The Board at its meeting held on 22nd May, 2023 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

The aforesaid documents are also available for inspection at the AGM.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs are in any way, concerned or to be interested in the proposed resolution.

The Board recommends the Special Resolution set forth in Item No. 5 of the Notice for approval of the Members.

Item No. 6

The Companies Act, 2013, has prescribed a new format of Memorandum of Association ("MOA") for public companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by merging appropriate and relevant Objects under Clause III (C) – 'Other Objects' with Clause III (B) – 'Objects Incidental or Ancillary to the attainment of the Main Objects' and also to rename the Clause III (A) and III (B) of the Object Cause. The Board at its meeting held on 22nd May, 2023 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

The aforesaid documents are also available for inspection at the AGM.

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 Special Resolution set forth in Item No. 6 of the Notice for approval of the Members.

Item No. 7

The existing Articles of Association (AOA) are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act. Substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act, several regulations of the existing AOA of the Company require adoption or deletions in several articles. Given this position, it is considered expedient to replace wholly the existing AOA by a new set of Articles.

The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. The Board at its meeting held on 22nd May, 2023 has approved adoption of the AOA of the Company and the Board now seeks Members' approval for the same. Pursuant to Section 14 of the Act, the consent of the Members by way of Special Resolution is required for adoption of AOA of the Company.



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The aforesaid documents are also available for inspection during the AGM.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the proposed resolution.

The Board recommends the Special Resolution set forth in Item No. 7 of the Notice for approval of the Members.

Item No.: 8

The Board of the Directors, at its meeting held on 22nd May, 2023, 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, 2024 at a remuneration of Rs.45,000/- (Rupees Forty Five Thousands 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.8 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, 2024.

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. 8 of the Notice for approval of the Members.

Item 9:

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. RMG, which was neither a related party under the erstwhile Accounting Standards nor under the Companies Act, 2013, became a related party consequent to the implementation of Indian Accounting Standards (IND AS). As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members by way of an Ordinary Resolution is required for material related party transactions (i.e. transactions exceeding 10% of the consolidated turnover of the Company as per the latest audited financial statements). Transactions between your Company and RMG exceeded the threshold limit of 10% of the annual consolidated turnover during the years 2022-2023 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 & Mother of Managing Director are Managing Director and Director respectively 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. Hence, the Audit Committee / Board recommend the resolution set out in the Item 9 as an Ordinary resolution.

None of the Related Parties shall vote in the resolution.

None of Director, key managerial personnel and their relatives, is concerned or interested in the said resolution except to the extent of their directorship and shareholding in the Company.

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

Item No. 10

The company has been availing banking facilities from Kotak Mahindra Bank Limited. As per provisions of the Companies Act, 2013, company cannot borrow beyond the limits approved by the Members of the company in this regard. The Members of the Company



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at the Twenty Second Annual General Meeting held on 27th September, 2014 had authorised the Borrowing limits upto Rs.70 Crore. As on 31st March, 2023 the company was availing banking facilities to the tune of to Rs.61 Crore (approximately) and hence it was proposed to enhance the borrowing limit to Rs.250 Crore so that in future there was no delay in availing the enhanced limits sanctioned by the bank beyond the limit already sanctioned by the Members of the company & also the Board was required to obtain approval of shareholders for creation of securities on its assets in favour of lender(s) at the time of availing banking facilities from the lender(s).

The aforesaid documents are also available for inspection at the AGM.

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 Special Resolution set forth in Item No. 10 of the Notice for approval of the Members.

Item No. 11

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.11 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the proposed resolution at Item no. 11 of the accompanying notice.

The Board recommends the resolution at Item no.11 to be passed as Special Resolution.

Item No.12

In terms of the provisions of Section 186 of the Companies Act, 2013 and rules made there under, no Company shall directly or indirectly, without prior approval by means of special resolution passed at a general meeting, give any loan to any person or other body corporate or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding 60 percent of its paid up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

The Company intends to render Financial Assistance by way of Loan to and/or extending Corporate Guarantee for the Loans obtained or to be obtained from any body corporate/firm. The limit upto which the Company can grant loan to other body corporate or invest in securities of other body corporate, as per Section 186 of the Companies Act, 2013.

Hence, consent of the Members is being sought by way of a special resolution to make investment or to give loan/guarantee or provide security to other body corporate upto Rs.250 Crores, in excess of limits specified under Section 186 of the Companies Act, 2013, as set out at item No.12 of this Notice.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.12 in the notice.

The Board recommends the resolution at Item no.12 to be passed as Special Resolution.

Item No. 13

Smt. Bhupinder Kaur Marwah was appointed as a Director (Non executive Independent Director) of the Company with effect from 01st April,2019 by the Shareholders of the Company in the Twenty Seventh Annual General Meeting of the Company held on 26th September,2019 for sixty months not liable to retire by rotation. Her tenure would expire on 31-03-2024 but the Board of Directors of the Company has recommended her reappointment as a Non Executive Independent Director in their Meeting held on 22-05-2023 on the recommendations of the Nomination & Remuneration Committee for another term of five years i.e. upto 31-03-2029 as next Annual General Meeting of the company would be held after April,2024 i.e. after her tenure expires on 31st March,2024.Her reappointment is subject to the approval by the Shareholders of the Company in the Thirty First Annual General Meeting.



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Smt. Bhupinder Kaur Marwah is 73 years of age and holds a Graduate Degree. She has experience of around 49 years in the field of banking and finance. Smt. Bhupinder Kaur Marwah is Chairperson of Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and Member of Nomination & Remuneration Committee. She holds NIL shares in the Company.

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

Further as per Regulation 17(1A) of SEBI (LODR),2015, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect. As Smt. Bhupinder Kaur Marwah would be attaining the age of 75 years on 05-08-2024, therefore, a special resolution is proposed to be passed by the shareholders so that she continued to be Non Executive Independent Director of the company till her term of five years i.e. ending on 31-03-2029.

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015, the particulars of Smt. Bhupinder Kaur Marwaha who is proposed to be re-appointment are given in **Annexure "I"** and **Annexure "IA"** of this Notice.

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

The Board of Directors recommends the adoption of the resolution number 13 as a Special Resolution as Smt. Bhupinder Kaur Marwah possesses rich experience in field of banking and finance and is a fit and proper person to be continued to be Non Executive independent Director of the Company. She is independent of the Management and not related to any of the Director(s) and/or Key Managerial personnel of the Company .

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 13 of the Notice except Smt. Bhupinder Kaur Marwah herself.

Item No. 14

Shri Santosh Kumar Dabriwala was appointed as a Director (Non executive Independent Director) of the Company with effect from 01st April,2019 by the Shareholders of the Company in the Twenty Seventh Annual General Meeting of the Company held on 26th September, 2019 for sixty months not liable to retire by rotation. The tenure of Shri Santosh Kumar Dabriwala would expire on 31-03-2024 so the Board of Directors of the Company has recommended his reappointment as a Non Executive Independent Director in their Meeting held on 22-05-2023 on the recommendations of the Nomination & Remuneration Committee for another term of five years i.e. upto 31-03-2029 as next Annual General Meeting of the company would be held after April, 2024 i.e. after his tenure expires on 31st March,2024.His reappointment is subject to the approval by the Shareholders of the Company in the Thirty First Annual General Meeting.

Shri Santosh Kumar Dabriwala is 71 years of age and holds a Commerce Degree. He is an Industrialist with more than 50 years of experience in trade and Industry. He has been associated with Sugar, Steel and Cement Poles manufacturing Industries. At present he is also on the Board of M/s Orient Prestressed Products Private Limited & M/s Dabri Finance Private Limited. He holds 2,000 equity shares i.e. 0.01 % of total shareholding of the Company.

Further as per Regulation 17(1A) of SEBI (LODR),2015, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect. As Shri Santosh Kumar Dabriwala would be attaining the age of 75 years on 26-06-2027, therefore, a special resolution is proposed to be passed by the shareholders so that she continued to be Non Executive Independent Director of the company till his term of five years i.e. ending on 31-03-2029.

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 Santosh Kumar Dabriwala who is proposed to be re-appointment are given in **Annexure "I"** and **Annexure "IA"** of this Notice.

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

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



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The Board of Directors recommends the adoption of the resolution number 14 as a Special Resolution as Shri Santosh Kumar Dabriwala possesses rich experience in field of trade and Industry and is a fit and proper person to be continued to be Non Executive independent Director of the Company. He is independent of the Management and is not related to any of the Director(s) and/or Key Managerial Personnel of the Company.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 14 of the Notice except Shri Santosh Kumar Dabriwala himself.

Item No. 15

Shri Umesh Kumar Agarwalla was appointed as a Director (Non executive Independent Director) of the Company with effect from 28th May,2019 by the Shareholders of the Company in the Twenty Seventh Annual General Meeting of the Company held on 26th September ,2019 for sixty months not liable to retire by rotation. The tenure of Shri Umesh Kumar Agarwalla would expire on 27-05-2024 so the Board of Directors of the Company has recommended his reappointment as a Non Executive Independent Director in their Meeting held on 22-05-2023 on the recommendations of the Nomination & Remuneration Committee for another term of five years i.e. upto 27-05-2029 as next Annual General Meeting of the company would be held by September, 2024 i.e. after his tenure expires on 27th May, 2024.His reappointment is subject to the approval by the Shareholders of the Company in the Thirty First Annual General Meeting.

Shri Umesh Kumar Agarwalla is 69 years of age and holds a Degree in Engineering. He is an Industrialist with more than 49 years of experience in trade, Industry and expertise in Global Trade of Minerals Carbon Products, Logistics and Marketing. He is also on the Board of M/s Polo Queen Industrial And Fintech Limited, M/s Aajawan Industries Limited, M/s Sri Vishvanath Enterprises Limited, M/s Someshwara Industries and Exports Limited, M/s Bow Balaleshwar Minings Private Limited, M/s Balaji Prints Limited, M/s R J Knitwear Limited, M/s Polo Queen Infotech and Textile Limited and M/s Arjay Apparel Industries Limited. He holds Nil equity shares of the Company.

Further as per Regulation 17(1A) of SEBI (LODR),2015, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect. As Shri Umesh Kumar Agarwalla would be attaining the age of 75 years on 13-10-2028, therefore, a special resolution is proposed to be passed by the shareholders so that she continued to be Non Executive Independent Director of the company till his term of five years i.e. ending on 27-05-2029.

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 Umesh Kumar Agarwalla who is proposed to be re-appointment are given in **Annexure "I"** and **Annexure "IA"**of this Notice.

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

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

The Board of Directors recommends the adoption of the resolution number 15 as a Special Resolution as Shri Umesh Kumar Agarwalla possesses rich experience in field of trade and Industry and is a fit and proper person to be continued to be Non Executive independent Director of the Company. He is independent of the Management and is not related to any of the Director(s) and/or Key Managerial Personnel of the Company .

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 15 of the Notice except Shri Umesh Kumar Agarwalla himself.

Place: New Delhi

Date: 22/05/2023

**By order of the Board
For PREMIER POLYFILM LTD.**

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 LTD.

Annexure-I

**Details of Directors seeking appointment/re-appointment at the 31st Annual General Meeting
to be held on September 18, 2023 [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Name of Director	Shri R B Verma	Smt. Bhupinder Kaur Marwah	Shri Santosh Kumar Dabriwala	Shri Umesh Kumar Agarwalla
Date of Birth	11/01/1963	05-08-1949	26-06-1952	13/10/1953
Age	60	73	71	69
Date of re-appointment	27-12-2023	01-04-2024	01-04-2024	28-05-2024
Relationship with Directors and Key Managerial Personnel	None	None	None	None
Expertise in specific functional area	He is looking after General Administration and Personnel Department of the company and is also "Occupier" of the Company.	Banking and Finance	Trade, Industry and expertise in Sugar, Steel and Cement Poles manufacturing Industries.	Trade, Industry and expertise in Global Trade of Minerals Carbon Products, Logistics and Marketing.
Qualification	Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR).	Graduate	Commerce Graduate	Degree in Engineering
Board Membership of other listed Companies	None	None	None	One
Chairmanships/ Memberships of the Committees of other public limited companies as on March 31, 2023	NIL	NIL	NIL	NIL
Number of equity shares held in the Company as at March 31, 2023	NIL	NIL	2,000	NIL

Place: New Delhi

Date: 22/05/2023

By order of the Board
For PREMIER POLYFILM LTD.

Sd/-
HEENA SONI
COMPANY SECRETARY
ACS 70248

Regd. Office:
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New Delhi 110048
CIN : L25209DL1992PLC049590



PREMIER POLYFILM LTD.

Annexure-IA

Brief profile of Directors seeking appointment/re-appointment at the 31st Annual General Meeting to be held on September 18, 2023.

Shri Ram Babu Verma is 60 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 34 years as an Executive. He is looking after General Administration and Personnel Department of the company and is also "Occupier" of the Company.

Smt. Bhupinder Kaur Marwah is 73 years of age and holds a Graduate Degree. She has experience of around 49 years in the field of banking and finance. Smt. Bhupinder Kaur Marwah is Chairperson of Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and Member of Nomination & Remuneration Committee. She holds NIL shares in the Company.

Shri Santosh Kumar Dabriwala is 71 years of age and holds a Commerce Degree. He is an Industrialist with more than 50 years of experience in trade and Industry. He has been associated with Sugar, Steel and Cement Poles manufacturing Industries. At present he is also on the Board of M/s Orient Prestressed Products Private Limited & M/s Dabri Finance Private Limited. He holds 2,000 equity shares i.e. 0.01 % of total shareholding of the Company.

Shri Umesh Kumar Agarwalla is 69 years of age and holds a Degree in Engineering. He is an Industrialist with more than 49 years of experience in trade, Industry and expertise in Global Trade of Minerals Carbon Products, Logistics and Marketing.

Place: New Delhi

Date: 22/05/2023

**By order of the Board
For PREMIER POLYFILM LTD.**

**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

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,



PREMIER POLYFILM LTD.

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) Regulations 2015 (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. 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 and 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
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions 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, 15th September, 2023 at 09:00 A.M. and ends on Sunday, 17th September, 2023 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. 11th September, 2023, 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 11th September, 2023.

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.

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.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Per-sonal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is availa-ble under 'IDeAS' section , this will prompt you to enter your existing User ID and Pass-word. 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 website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp



PREMIER POLYFILM LTD.

	<ol style="list-style-type: none">3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" 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 held 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 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.4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">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 www.cdsliindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 & 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.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdsliindia.com and click on login & New System Myeasi Tab and then click on registration option.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 www.cdsliindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 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 helpdesk.evoting@cdsliindia.com or contact at toll free no. 1800 22 55 33



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 Pass-word/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 retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial pass-word' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial pass-word'.
 - (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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 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.



PREMIER POLYFILM LTD.

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 with a copy marked to 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 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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, 'A' Wing, 4th Floor , Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 at evoting@nsdl.co.in or call on 022 - 4886 7000 and 022 - 2499 7000 at HYPERLINK "mailto:evoting@nsdl.co.in".

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.
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 Company email id at 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 share-holders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to 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



PREMIER POLYFILM LTD.

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. The same will be replied by the company suitably.

Place: New Delhi

Date: 22/05/2023

**By order of the Board
For PREMIER POLYFILM LTD.**

Sd/-
HEENA SONI
COMPANY SECRETARY
ACS 70248

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PREMIER POLYFILM LTD.

DIRECTORS' REPORT TO THE MEMBERS

Your Directors present the Thirty First Annual Report together with Audited Accounts for the year ended on 31st March, 2023.

FINANCIAL SUMMARY AND HIGHLIGHTS

(Rs. In Lakh)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Sales & Other Income	28,871	24,386
Operating profit before providing for interest &	2,286	2,009
Depreciation		
Less:		
Interest	273	202
Depreciation	493	419
Net Profit before taxation	1,520	1,388
Less:		
Tax Expenses	352	410
Profit after tax	1,168	978
Changes in fair value of FVTOCI Equity Securities	5	19
Re-measurements of post employment benefits obligations	14	(23)
Net Profit	1,187	974
Basic and diluted earning per share	5.58	4.67
Face value per equity Share	5.00	5.00

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

The Company is engaged in the business of manufacturing of vinyl flooring, sheeting and leather cloth etc. During the period under review your company produced 26,754 M.T. of PVC flooring, Sheetings, Films etc. as against 23,414 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. 28,871 Lakhs against Rs.24,386 Lakhs during the previous financial year. Profit before tax during 2022-2023 was Rs.1,520 Lakh against Rs.1,388 Lakhs during the year 2021-2022. Net profit of the company after tax for the current financial year was Rs. 1,168 Lakhs against Rs.978 Lakhs during the last financial year. Barring unforeseen circumstances, your company will perform better in the current year.

DETAILS OF DIVIDEND DECLARED

The Board of your company is pleased to recommend for your approval payment of dividend @ 0.50 per equity share of Rs.5/- each (i.e. 10%) for the year ended on 31st March, 2023 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 12th September, 2023 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 11th September, 2023.

RESERVES

During the year under review, the Board has transferred an amount of Rs.400 Lakhs 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.

IMPACT OF COVID-19 ON PERFORMANCE AND FINANCIAL POSITION OF THE COMPANY

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.



PREMIER POLYFILM LTD.

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.4,16,822.50/- and the corresponding 6,46,437 number of equity shares for which dividend entitlements remained unpaid/ unclaimed for seven consecutive years or more, shall 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 timeframe. 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: www.premierpoly.com and also on the website of Investor Education and Protection Fund Authority i.e. 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. The last date for claiming dividend declared during FY 2015-16 which remained unpaid/ unclaimed is October 16, 2023. 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 Mem-brane. Bureau of Indian Standards has granted BIS certification Mark ISI for Un-backed Flexible PVC Flooring, Sheets or rolls and tiles for 1.5 mm and 2.00 mm thickness vide IS No. 3462:1986.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Companies Act,2013 has been disclosed 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, 2023 is uploaded on the website of the Company and can be accessed <https://www.premierpoly.com/form-MGT-7-2023.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



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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 2022-2023 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,2 013 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 Amar Nath Goenka *	7.68
Shri Amitaab Goenka	19.69
Shri R B Verma	2.66

* resigned with effect from 04-07-2022.

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

Director, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Smt. Bhupinder Kaur Marwah	-
Smt. Rashmee Singhania	-
Shri Santosh Kumar Dabriwala	-
Shri Umesh Kumar Agarwalla	-
Shri Amar Nath Goenka, Managing Director *	-
Shri Amitaab Goenka, Managing Director & CEO **	-
Shri N K Bhandari, Company Secretary ***	-
Shri R B Verma	-
Smt. Dhwanvi Sharma, Company Secretary & Compliance Officer ****	-
Shri Paribesh Mishra, Chief Financial Officer ****	5.36%

* Shri Amar Nath Goenka resigned with effect from 04-07-2022 from all the positions of the company to spend time with family and friends.



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** Shri Amitaabh Goenka was appointed as Managing Director & Chief Executive Officer of the company with effect from 13-07-2022

*** Shri N. K Bhandari resigned from the position of Company Secretary and Compliance Officer of the company with effect from 11-05-2022.

**** Smt. Dhwani Sharma was appointed as Company Secretary and Compliance Officer of the company with effect from 13-07-2022.

***** Shri Paribesh Mishra was appointed as Chief Financial Officer of the Company with effect from 13-07-2022.

(c) **The percentage increase in the median remuneration of employees in the financial year: 08.99%.**

(d) **The number of permanent employees on the roll of company: 295**

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

On an average, employees received an annual increase of 09.02 %. The individual increments varied from 0.00 % to 33.33% 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 2022-2023 (Rs. In Lakh)	215.45
Revenue (Figures in Rupees in Lakhs)	28,871
Remuneration of KMPs (as % of revenue)	0.75
Profit before Tax (PBT) (Figures in Rupees in Lakhs)	1,520
Remuneration of KMPs (as % of PBT)	14.17

(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)	15,429	15,984	(-) 3.47
Price Earnings Ratio	5.58	4.67	19.49

(h) **Percentage increase or decease 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, 2023	1995* (Right cum Public Issue)	% change
Market Price (BSE) Closing rate	72.31	14.25	407.43
Market Price (NSE) Closing rate	73.65	12.50	489.20

* 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 :**

There was no increase in remuneration of any Director/KMP except increase in remuneration of Shri Paribesh Mishra, Chief Financial Officer of the Company by 5.36%.

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



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Particulars	Shri Amar Nath Goenka, Managing Director and CFO*	Shri Amitaab Goenka, Managing Director & CEO **	Shri N K Bhandari, Company Secretary ***	Shri R B Verma, Executive Director	Smt. Dhwani Sharma, Company Secretary & Compliance Officer ****	Shri Paribesh Mishra, Chief Financial Officer *****
Remuneration in FY 2022-2023 Rs. In Lakhs)	48.37	123.89	2.36	16.74	8.92	15.18
Revenue (Rs. In Lakh)	28,871	28,871	28,871	28,871	28,871	28,871
Remuneration as % of revenue	0.17	0.43	0.01	0.06	0.03	0.05
Profit before tax (Rs. In Lakh)	1,520	1,520	1,520	1,520	1,520	1,520
Remuneration (as % of PBT)	3.18	8.15	0.16	1.10	0.59	1.00

* Shri Amar Nath Goenka resigned with effect from 04-07-2022 from all the positions of the company to spend time with family and friends.

** Shri Amitaab Goenka was appointed as Managing Director & Chief Executive Officer of the company with effect from 13-07-2022

*** Shri N. K Bhandari resigned from the position of Company Secretary and Compliance Officer of the company with effect from 11-05-2022.

**** Smt. Dhwani Sharma was appointed as Company Secretary and Compliance Officer of the company with effect from 13-07-2022.

***** Shri Paribesh Mishra was appointed as Chief Financial Officer of the Company with effect from 13-07-2022

(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 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 is not applicable as none of the employees of the company is covered under the provisions of the act and rules made thereunder.

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 "II"**.

AUDITORS REPORT AND AUDITORS

AUDIT REPORTS

- The Auditors' Report for fiscal Year 2023 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 2023 does not contain any qualification, reservation or adverse remark.
- The Secretarial Auditors' Report is enclosed as **Annexure III** to the Board's report in this Annual Report.
- As required by the Listing Regulations, the 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.



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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 35th 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, Shri Nitin Gupta, Practicing Company Secretary, was appointed as Secretarial Auditor of the company to conduct the secretarial audit of the company for the financial year 2022-2023 by the Board of Directors of the Company in their Meeting held on 09-05-2022 on the recommendation of Audit Committee. The Secretarial Audit Report for the FY 2022-2023 forms part of the Annual Report & is attached as **Annexure "III"** to the Directors' Report. However, for the financial year 2023-2024 M/s Sumit Bajaj & Associates, have been 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.

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 2023-2024 by the Board of Directors of the Company in their Meeting held on 22-05-2023 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 2023 pursuant to section 148(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit & Auditor) Rules, 2014.

On the recommendation of the Audit Committee, The Board of Directors in their Meeting held on 22-05-2023, have appointed M/s Cheena & Associates, Cost Accountants to maintain cost accounting records and certify them for Product(s)/ Services Covered under Cost Records Rules 2014 for the year ending 31st March 2024 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. at a remuneration of Rs. 45,000/- (Rupee Forty Five Thousand Only) plus GST and out of pocket expenses. A resolution for the approval remuneration 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 entered into 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 and these 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 " IV"** in Form No. AOC-2 and form integral part of the Directors' Report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Shri Amar Nath Goenka, Managing Director, CEO and CFO of the Company resigned from the Directorship and from all other positions of the company with effect from 04/07/2022 to spend retired life time with family and friends.



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Shri N K Bhandari also resigned from the post of Company Secretary and Compliance Officer with effect from 11-05-2022 on health grounds. Smt. Dhwanvi 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. Ms. Heena Soni was appointed as Company Secretary and Compliance Officer of the Company with effect from 22/05/2023 by the Board on the recommendations of Audit Committee.

Shri Amitaabh Goenka was appointed as Managing Director & CEO of the company by the Board with effect from 13-07-2022 on the recommendations of Audit Committee and his appointed as Managing Director and CEO was approved by the shareholders of the company in the 30th Annual General Meeting held on 26-09-2022.

Shri Paribesh Mishra was appointed as Chief Financial Officer of the company by the Board with effect from 13-07-2022 on the recommendations of Audit Committee.

(I) 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 Thirtieth Annual General Meeting of the company held on 26th September, 2022 for a period of Twelve (12) months under Schedule V of the Companies Act, 2013 with effect from 27th December, 2022 till 26th December, 2023 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 26/12/2023 and the next Annual General Meeting of the company would be held on or before 30th September, 2024 i.e. in any case after the expiry of his present tenure on 26/12/2023. 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 27/12/2023 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 First Annual General Meeting.

Shri Ram Babu Verma is being re-appointed pursuant to Sections 196,197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions and as per Article Number 116 of the Articles of Association of the Company and subject to the limits specified in Schedule V to the Companies Act,2013.

As per provisions of the Companies Act, 2013 any appointment of whole time Director including Executive Directors requires approval of the Shareholders in their General Meeting. Further in case of inadequate profit or no profit Executive Director can be appointed under Schedule V of the Companies Act, 2013 upto a period not exceeding 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 re-appointment 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 First 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 26/12/2024 in their Meeting held on 22/05/2023 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, Share Allotment Committee, Internal Complaint Committee, Audit Committee, Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee of the company. Shri Ram Babu Verma holds NIL Equity Shares of the Company.

Shri Ram Babu Verma is 60 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 34 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 First Annual General Meeting are within the prescribed limits of Schedule V of the Companies Act, 2013.



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

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

(II) Details of appointment/re-appointment of Non executive independent Directors are as under:-

Smt. Bhupinder Kaur Marwah

Smt. Bhupinder Kaur Marwah was appointed as a Director (Non executive Independent Director) of the Company with effect from 01st April, 2019 by the Shareholders of the Company in the Twenty Seventh Annual General Meeting of the Company held on 26th September, 2019 for sixty months not liable to retire by rotation. Her tenure would expire on 31-03-2024 but the Board of Directors of the Company has recommended her reappointment as a Non Executive Independent Director in their Meeting held on 22-05-2023 on the recommendations of the Nomination & Remuneration Committee for another term of five years i.e. upto 31-03-2029 as next Annual General Meeting of the company would be held after April,2024 i.e. after her tenure expires on 31st March, 2024.Her reappointment is subject to the approval by the Shareholders of the Company in the Thirty First Annual General Meeting.

Smt. Bhupinder Kaur Marwah is 73 years of age and holds a Graduate Degree. She has experience of around 49 years in the field of banking and finance. Smt. Bhupinder Kaur Marwah is Chairperson of Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and Member of Nomination & Remuneration Committee. She holds NIL shares in the Company.

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

The Board of Directors recommends re-appointment of Smt. Bhupinder Kaur Marwah as she possesses rich experience in field of banking and finance and is a fit and proper person to be continued to be Non Executive independent Director of the Company. She is independent of the Management and not related to any of the Director(s) and/or Key Managerial personnel of the Company.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in her re-appointment except Smt. Bhupinder Kaur Marwah herself.

Shri Santosh Kumar Dabriwala

Shri Santosh Kumar Dabriwala was appointed as a Director (Non executive Independent Director) of the Company with effect from 01st April,2019 by the Shareholders of the Company in the Twenty Seventh Annual General Meeting of the Company held on 26th September,2019 for sixty months not liable to retire by rotation. The tenure of Shri Santosh Kumar Dabriwala would expire on 31-03-2024 so the Board of Directors of the Company has recommended his reappointment as a Non Executive Independent Director in their Meeting held on 22-05-2023 on the recommendations of the Nomination & Remuneration Committee for another term of five years i.e. upto 31-03-2029 as next Annual General Meeting of the company would be held after April,2024 i.e. after his tenure expires on 31st March,2024. His re-appointment is subject to the approval by the Shareholders of the Company in the Thirty First Annual General Meeting.

Shri Santosh Kumar Dabriwala is 71 years of age and holds a Commerce Degree. He is an Industrialist with more than 50 years of experience in trade and Industry. He has been associated with Sugar, Steel and Cement Poles manufacturing Industries. At present he is also on the Board of M/s Orient Prestressed Products Private Limited & M/s Dabri Finance Private Limited. He holds 2,000 equity shares i.e. 0.01 % of total shareholding of the Company.



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

The Board of Directors recommends re-appointment of Shri Santosh Kumar Dabriwala as a Special Resolution as Shri Santosh Kumar Dabriwala possesses rich experience in field of trade and Industry and is a fit and proper person to be continued to be Non Executive independent Director of the Company. He is independent of the Management and is not related to any of the Director(s) and/or Key Managerial Personnel of the Company .

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in his re-appointment except Shri Santosh Kumar Dabriwala himself.

Shri Umesh Kumar Agarwalla

Shri Umesh Kumar Agarwalla was appointed as a Director (Non executive Independent Director) of the Company with effect from 28th May,2019 by the Shareholders of the Company in the Twenty Seventh Annual General Meeting of the Company held on 26th September, 2019 for sixty months not liable to retire by rotation. The tenure of Shri Umesh Kumar Agarwalla would expire on 27-05-2024 so the Board of Directors of the Company has recommended his reappointment as a Non Executive Independent Director in their Meeting held on 22-05-2023 on the recommendations of the Nomination & Remuneration Committee for another term of five years i.e. upto 27-05-2029 as next Annual General Meeting of the company would be held by September, 2024 i.e. after his tenure expires on 27th May,2024.His reappointment is subject to the approval by the Shareholders of the Company in the Thirty First Annual General Meeting.

Shri Umesh Kumar Agarwalla is 69 years of age and holds a Degree in Engineering. He is an Industrialist with more than 49 years of experience in trade, Industry and expertise in Global Trade of Minerals Carbon Products, Logistics and Marketing. He is also on the Board of M/s Polo Queen Industrial And Fintech Limited, M/s Aajiwani Industries Limited, M/s Sri Vishvanath Enterprises Limited, M/s Someshwara Industries and Exports Limited, M/s Bow Balaleshwar Minings Private Limited, M/s Balaji Prints Limited, M/s R J Knitwears Limited, M/s Polo Queen Infotech and Textile Limited and M/s Arjay Apparel Industries Limited. He holds Nil equity shares of the Company.

The Board of Directors affirms that Shri Umesh Kumar Agarwalla 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 Umesh Kumar Agarwalla is a person of integrity and possesses relevant expertise, competence and experience to hold office of the Director of the Company and his appointment as an Non Executive Independent Director of the company would be beneficial to the Company.

The Board of Directors recommends re-appointment of Shri Umesh Kumar Agarwalla as a Special Resolution as Shri Umesh Kumar Agarwalla possesses rich experience in field of trade and Industry and is a fit and proper person to be continued to be Non Executive independent Director of the Company. He is independent of the Management and is not related to any of the Director(s) and/or Key Managerial Personnel of the Company .

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in his re-appointment except Shri Umesh Kumar Agarwalla 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 the Stock Exchanges as per details given in the **Annexure "V"** and forming part of Directors' Report to the Members. The equity shares of the company are traded at these Stock Exchanges. The shares were not suspended from trading by any of the stock exchanges where shares are listed during the period under review.



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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 switch to other sustainable and renewable sources of power/energy such as Solar and PNG energy in addition 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 Practicing Company Secretary 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 Policy which 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.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK-PLACE (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.



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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 formulation 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 there under.

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 2022-2023

The Company has paid a sum of Rs1,20,000/- (Rupees One Lakh Twenty Thousand only) towards all the services rendered by Statutory Auditor during the financial year 2022-2023.

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 year to which these financial statements relate and as on the date of this Report except steep fluctuation in the prices of raw material.

FORMAL ANNUAL EVALUATION

In compliance with the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the performance evaluation of the Board, its committees and of individual directors was carried out during the year under review. More details on the same are given in the Corporate Governance Report.

The performance evaluation of Independent Directors was done by the entire Board of Directors during the year and in the evaluation, the directors who were subject to evaluation did not participate. The Board opined that the Independent Directors meet the criteria of persons with integrity and possess relevant expertise / experience, including proficiency (where required) and fulfilling the conditions specified in the Act for appointment as Independent Directors and are independent of the Management.

DETAILS OF FRAUD

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



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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 "III"** for the financial year 2022-2023.

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

M/s 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 enclosed 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 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	By order of the Board	By order of the Board
Date : 22/05/2023	For PREMIER POLYFILM LTD.	For PREMIER POLYFILM LTD.
Regd. Office:	Sd/-	Sd/-
305, III Floor,'Elite House', 36, Community Centre, Kailash Colony Extension, (Zamroodpur), New Delhi-110048	Amitaabh Goenka Managing Director and CFO DIN: 00061027 Address : "Vrindavan Farm", No. 1, Green Avenue, Behind Sector D-3, Vasant Kunj, Kishangarh, New Delhi 110070	Bhupinder Kaur Marwah Director DIN: 08399222 Address : "Spring House", No. 3, Green Avenue, Behind Sector D-3, Vasant Kunj, Kishangarh, New Delhi 110070
CIN : L25209DL1992PLC049590		



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ANNEXURE - "II"

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 formulations has helped the company to reduce cost of manufacturing. By introducing new range of colour schemes and designs of finished products the Company's products continue to be in demand. The Company continues to develop economical formulations for production. |
| 3. | Future plan of action | The company will consider future plan based on need and availability of funds |
| 4. | Expenditure on R&D | |
| a) | Capital | Rs. Nil |
| b) | Recurring | Rs.2.51 Lakhs approx |
| c) | Total | Rs. 2.51 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 calendering 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

- | | | |
|----|----------|---------------|
| 1. | Earnings | (Rs. In Lakh) |
| 2. | Outgo | Rs 3,118.54 |
| | | Rs 5,769.27 |



ANNEXURE - "III"

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

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

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Premier Polyfilm Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Premier Polyfilm Limited** ("the Company") for the financial year ended on March 31, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 "SEBI(PIT)1992":

As per the information given by the management, the Company was under process of implementation of Structured Digital Database (SDD) as required under Regulation 3(5) and 3(6) of these regulations, during quarter ended 30th June, 2022 and quarter ended 30th September, 2022. The implementation was complete and the software "The PIT archive" became effective and functional from 16-11-2022.

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: **Not applicable**; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: **Not applicable**;



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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (NSE);
- (iii) SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 "SEBI(LODR)2015"

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

I further report that

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

I further report that

1. There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
2. During the period under review, the Directors of the Company in their meeting held:
 - (i) In Board Meeting dated 09-05-2022, the Board declared dividend of Rs. 0.50 per share which was approved by the shareholders in AGM dated 26-09-2022.
 - (ii) In Board Meeting dated 14-11-2022 the board decided to avail an additional Working Capital Facility including term loan, from Kotak Mahindra Bank Limited. Now, total exposure of Kotak Mahindra Bank Limited is Rs. 61,01,00,000/-
3. The following appointments/ reappointments took place during the period under review:
 - a. Shri N.K Bhandari, resigned from the position of Company Secretary wef 11-05-2022.
 - b. Shri Amar Nath Goenka resigned from the position of Director, MD, CEO and CFO of the Company wef 04-07-2022.
 - c. Shri Amitabh Goenka was appointed as MD & CEO of the Company wef 13-07-2022
 - d. Shri Paribesh Mishra was appointed as CFO of the Company wef 13-07-2022
 - e. Smt. Dhwani Sharma was appointed as CS of the Company wef 13-07-2022
4. The following was observed in relation to SEBI/Stock Exchanges:
 - a. The National Stock Exchange and the Bombay Stock Exchange had sought clarification from Premier Polyfilm Ltd on December 02, 2022, with reference to significant movement in price, in order to ensure that investors have latest relevant information about the company and to inform the market so that the interest of the investors is safeguarded. To this, the Company replied that the company did not have any price sensitive information which was not disclosed, no extra ordinary profits were earned and no Promoters/Directors and/or any Key Managerial person of the company were involved in trading activity.

Place: New Delhi
Date :19-05-2023
UDIN : F012404E000338510

Sd/-
NITIN GUPTA
Membership No.:F12404
C P No.: 14087
Peer review certificate no.: 2293/2022



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ANNEXURE "IV"

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 Joemillar Aquatek India Private Ltd.	M/s Premier Polylast & 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/Bal. Payable 36.50/ 26.16/ 4.25/ 16.01.	Purchase/ Interest Payment 3.58/ 2.98	Interest Paid 21.02	Interest Paid 24.02	Rent received / Bal. Receivables 0.60/ 1.63	CSR Funds 18.93	Rent Paid 11.26	Rent Paid 30.17	Sale/Purchase of goods 3200.76/ 2428.01
3.	Duration of the contracts/ arrangements/ transaction	FY 2022-2023	FY 2022-2023	FY 2022-2023	FY 2022-2023	FY 2022-2023	FY 2022-2023	FY 2022-2023	FY 2022-2023	FY 2022-2023
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	-	-	--	-	-	-	-	-	-
5.	Date of approval by the Board	22-05-2023	22-05-2023	22-05-2023	22-05-2023	22-05-2023	22-05-2023	22-05-2023	22-05-2023	22-05-2023
6.	Amount paid as advances, if any	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Premier Polyfilm Ltd.

sd/

Place: New Delhi

Date : 22/05/2023

(Amitaab Goenka)
Managing Director & CEO

ANNEXURE – "V"

LIST OF STOCK EXCHANGES

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

**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 Amitaabh Goenka is the Managing Director & Chief Executive Officer of the company. The Board as on 31st March, 2023 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 Amitaabh Goenka, is promoter Director and Shri R. B. Verma, is Executive Director. Shri Amar Nath Goenka who was Managing Director, CEO and CFO of the company as on 31-03-2022 resigned from all the posts of the company with effect from 04th July, 2022. During the financial year under review, the Board met five (5) times. The Board Meetings were held on 9th May, 2022, 13th July, 2022, 18th October, 2022, 14th November, 2022 and 27th January, 2023 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 27th January, 2023 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,(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 2022-2023 are as follows :

1. COMPOSITION AND CATEGORY OF DIRECTORS AS ON 31/03/2023

CATEGORY	NAME OF DIRECTOR	STATUS	DATE OF APPOINTMENT
PROMOTER	Shri Amar Nath Goenka*	Managing Director, CEO & CFO	Since inception of Company i.e. 17-07-1992
	Shri Amitaabh Goenka	Managing Director & CEO	27-01-2010
EXECUTIVE	Shri R. B. Verma	Executive Director	27-06-2020
INDEPENDENT	Smt. Bhupinder Kaur Marwah	Non Executive Independent Director	01-04-2019
	Shri Santosh Kumar Dabriwala	Non Executive Independent Director	01-04-2019
	Shri Umesh Kumar Agarwalla	Non Executive Independent Director	28-05-2019
	Smt. Rashmee Singhania	Non Executive Independent Director	13-02-2015

* Shri Amar Nath Goenka resigned from the Directorship of the Company with effect from 04/07/2022 to spend time with family and friends and Shri Amitaabh Goenka has been appointed as Managing Director and CEO of the Company with effect from 13/07/2022. His appointment as Managing Director & CEO of the company was approved by the Members of the company in the Thirtieth Annual General Meeting held on 26-09-2022.

2. ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING (AGM) HELD ON 26TH SEPTEMBER, 2022 AND NO. OF DIRECTORSHIPS IN OTHER BOARDS AND CHAIRMANSHIP/ MEMBERSHIP IN OTHER BOARD COMMITTEES AS ON 31-03-2023.

Name of Director	No. of Board meetings Held	No. of Board meetings attended	Attendance at the last AGM held on 26th September, 2022	Number of Directorship in other Boards as on 31-03-2023	Membership on other Board Committees as on 31-03-2023
Shri Amar Nath Goenka*	1	1	N.A.	N.A.	N.A.
Shri Amitaabh Goenka	5	5	Present	1	Member of Corporate Social Responsibility Committee and Asset Purchase Committee
Shri R. B. Verma	5	5	Present	0	Member of Audit Committee, Corporate Social Responsibility Committee, Share Transfer Committee, Share Allotment Committee, Risk Management Committee, Internal Complaint Committee & Stakeholder Relationship Committee



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Smt. Bhupinder Kaur Marwah	5	5	Present	0	Chairperson of Audit Committee, Member of Nomination & Remuneration Committee, Chairperson of Stakeholder Relationship Committee, Chairperson of Corporate Social Responsibility Committee & Chairperson of Risk Management Committee.
Shri Santosh Kumar Dabriwala	5	4	Present	3	Member of Nomination & Remuneration Committee.
Shri Umesh Kumar Agarwalla	5	1	Present	9	Not a Member in any of the Committee.
Smt. Rashmee Singhania	5	3	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.

* Shri Amar Nath Goenka resigned from the Directorship of the Company with effect from 04/07/2022.

3. DETAILS OF THE BOARD MEETINGS HELD DURING THE YEAR 1ST APRIL, 2022 TO 31ST MARCH, 2023

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 2022-2023 is summarized in the table below:

Quarter	Date	Shri Amar Nath Goenka*	Shri Amitaab Goenka	Shri R.B. Verma	Smt. Bhupinder Kaur Marwah	Shri Santosh Kumar Dabriwala	Shri Umesh Kumar Agarwalla	Smt. Rashmee Singhania
April, 2022 to June 2022	09-05-2022	Present	Present	Present	Present	Present	Present	Present
July, 2022 to Sep, 2022	13-07-2022	N.A.	Present	Present	Present	Present	Absent	Absent
Oct, 2022 to Dec, 2022	18-10-2022 14-11-2022	N.A.	Present Present	Present Present	Present Present	Absent Present	Absent Absent	Present Absent
Jan, 2023 to March, 2023	27-01-2023	N.A.	Present	Present	Present	Present	Absent	Present

* Shri Amar Nath Goenka resigned from the Directorship of the Company with effect from 04/07/2022.

4. DETAILS OF REMUNERATION PAID TO ALL DIRECTORS DURING APRIL, 2022 TO MARCH, 2023

(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 Amar Nath Goenka*	-	6.26	3.75	-	-	8.75	7.00	2.61	20.00	-	48.37
Shri Amitaab Goenka	-	77.26	30.90		-	-	-	15.40	0.32		123.88



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Shri R.B. Verma	-	10.86	4.34	-	-	-	-	1.01	0.52	-	16.73
Smt. Rashmi Singhania	0.88	-	-	-	-	-	-	-	-	-	0.88
Smt. Bhupinder Kaur Marwah	1.44	-	-	-	-	-	-	-	-	-	1.44
Shri Santosh Kumar Dabriwala	0.56	-	-	-	-	-	-	-	-	-	0.56
Shri Umesh Kumar Agarwalla	0.08	-	-	-	-	-	-	-	-	-	0.08
Total	2.96	94.38	38.99	-	-	8.75	7.00	19.02	20.84	-	191.94

* Shri Amar Nath Goenka resigned with effect from 04th July, 2022.

III. COMMITTEES OF BOARD

A) AUDIT COMMITTEE

The Audit Committee of the Board as on 31-03-2023 consist of three (3) Directors of the company i.e. Smt. Bhupinder Kaur Marwah, Chairperson of Audit Committee, Smt. Rashmee Singhania and Shri R.B. Verma, Directors of the Company as members of the Committee. 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.
- 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, 2022 TO 31ST MARCH, 2023

During the financial year 2022-2023 five (5) 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, 2022 to June 2022	07-05-2022	Present	Present	Present
July, 2022 to September, 2022	12-07-2022	Present	Present	Absent
October, 2022 to December, 2022	17-10-2022	Present	Present	Absent
	14-11-2022	Present	Present	Present
January, 2023 to March, 2023	27-01-2023	Present	Present	Present



PREMIER POLYFILM LTD.

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 31-03-2023 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, 2022 TO 31st MARCH, 2023

During the financial year 2022-2023 two (2) meetings of Nomination & Remuneration Committee were 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, 2022 to June 2022	09-05-2022	Present	Present	Present
July, 2022 to September, 2022	13-07-2022	Absent	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 31/03/2023 consist of three (3) Directors of the company, i.e. Smt. Bhupinder Kaur Marwah, Chairperson of Committee, Smt. Rashmee Singhania and Shri R.B. Verma, Members of the Committee. Smt. Bhupinder Kaur Marwah and Smt. Rashmee Singhania are non executive Independents 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, 2022 TO 31st MARCH, 2023

During the financial year 2022-2023 four 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, 2022 to June 2022	07-05-2022	Present	Present	Present
July, 2022 to September, 2022	12-07-2022	Present	Present	Absent
October, 2022 to December, 2022	14-11-2022	Present	Present	Present
January, 2023 to March, 2023	27-01-2023	Present	Present	Present



PREMIER POLYFILM LTD.

(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 31-03-2023 consist of three (3) Directors of the company, i.e. Smt. Bhupinder Kaur Marwah, Chairperson of Committee, Shri Amitaab Goenka and Shri R.B. Verma, Members of the Committee. Smt. Bhupinder Kaur Marwah is non executive Independents Director of the Company and Shri Amitaab Goenka is promoter director and Shri R.B. 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 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.



PREMIER POLYFILM LTD.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE DURING THE YEAR 1st APRIL, 2022 TO 31st MARCH, 2023

During the financial year 2022-2023 one 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 R.B. Verma, Executive Director	Shri Amitaabh Goenka Managing Director & CEO
08-04-2022	Present	Present	Present

COMPLIANCE OFFICER

Smt. Dhwanvi 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, 2022 TO MARCH 31, 2023

One complaint was received from a shareholder of the company during the year 2022-2023 and the same was resolved immediately.

NUMBER OF COMPLAINTS PENDING WITH THE COMPANY

NIL

NUMBER OF SHARES PENDING FOR TRANSFER

NIL

GENERAL INFORMATION FOR SHAREHOLDERS

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

ANNUAL GENERAL MEETING

DAY & DATE Monday, 18th day of September,2023

TIME 2.30 P.M.

DATE OF BOOK CLOSING* 12/09/2023 to 18/09/2023 (Both days inclusive)

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

DIVIDEND PAYMENT DATE 17/10/2023

LISTING ON STOCK EXCHANGES	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 2022-2023

MONTH	BSE Ltd.		National Stock Exchange of India Ltd.	
	High	Low	High	Low
April,2022	137.60	80.70	138.00	77.90
May,2022	132.45	77.95	132.40	78.35
June,2022	109.70	77.00	109.40	77.30
July,2022	107.00	78.80	107.05	81.65
August,2022	110.00	90.00	110.05	88.30
September,2022	116.35	80.75	116.70	88.35
October,2022	102.40	85.65	97.90	86.00
November,2022	98.85	81.30	98.70	83.10
December,2022	118.50	83.95	119.00	85.00
January,2023	121.95	95.70	121.30	95.05
February,2023	103.15	80.90	102.35	81.60
March,2023	92.55	68.05	94.45	69.35



PREMIER POLYFILM LTD.

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 31-03-2023

CATEGORY	NO. OF EQUITY SHARES OF RS.5/- EACH	% OF SHARE HOLDING
Promoters	1,41,34,040	67.47
Banks/FIS	2,98,775	1.43
Corporate Bodies	39,17,470	18.70
Individual (Public & NRI)	25,98,210	12.40
TOTAL	2,09,48,495	100.00

DEMATERIALISATION OF SHARES AND LIQUIDITY AS ON 31-03-2023

ISIN number of the company is INE309M01012 and shares can be traded at BSE and NSE in dematerialized form. As on 31-03-2023, out of total 2,09,48,495 equity shares listed at BSE Limited and NSE Limited 1,96,50,259 (93.80%) equity shares were in dematerialised form and balance 12,98,236 (6.20%) 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	2019-2020	2020-2021	2021-2022
DATE	01-12-2020	17-09-2021	26-09-2022
TIME	11.30AM	12.30PM	2.00 P.M.
VENUE	Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054	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.

UNCLAIMED SHARE/AMOUNTS

The Shareholders who have not claimed their Dividend for the year 2015-2016, 2016-2017, 2017-2018, 2018-2019, 2020-2021 and 2021-2022 are advised to claim their Dividend otherwise the amount pertaining to financial year 2015-2016 will be transferred to the Investors Education Fund Account in the year 2023 and for other financial year during the years 2024, 2025, 2026, 2028 and 2029 respectively.



PREMIER POLYFILM LTD.

GENERAL

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

DISCLOSURES:

- i) Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature with its Promoters, Directors or the Management, or their subsidiaries or relatives that may have potential conflict with the interest of the Company at large. The Company does not have any related party transactions, which may have potential conflict with the interest of the Company at large.
- ii) Details of non compliance, penalties, stricture by SEBI/Statutory Authorities/Stock Exchanges on matters relating to capital markets during the last three years.

There was no non compliance for the year ended 31st March, 2023 and no penalties and/or any stricture was passed against the company by SEBI/Statutory Authorities/Stock Exchanges on matters relating to capital markets during the last three years.

MEANS OF COMMUNICATION:

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

COMPLIANCE CERTIFICATE

The company has obtained a Certificate from the Practising Company secretary regarding Compliance of the conditions of Corporate Governance and the same is annexed as **Annexure "VII"**.

Place : New Delhi	By order of the Board	By order of the Board
Date : 22/05/2023	For PREMIER POLYFILM LTD.	For PREMIER POLYFILM LTD.
Regd. Office:	Sd/-	Sd/-
305, III Floor, Elite House, 36, Community Centre, Kailash Colony Extension, (Zamroodpur), New Delhi-110048 CIN : L25209DL1992PLC049590	Amitaab Goenka Managing Director & CFO DIN: 00061027 Address : "Vrindavan Farm", No. 1, Green Avenue, Behind Sector D-3, Vasant Kunj, Kishangarh, New Delhi 110070	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"

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, 2023 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of subregulation (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, 2023.

We state that in respect of Investor Grievances received during the year ended 31st March 2023, no investor grievances are pending



PREMIER POLYFILM LTD.

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: 22.05.2023

Place: New Delhi

UDIN: A045042E000437885

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, 2023, 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, 2023.
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.

Place : New Delhi
Date : 22/05/2023

Sd/-
(PARIBESH MISHRA)
CFO
PAN: AMEPM7378R

For PREMIER POLYFILM LTD.

Sd/-
(AMITAABH GOENKA)
CEO
DIN: 00061027



Premier Polyfilm Ltd.

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% to 12% annually. Encouraged by the results the Company has established another factory at its industrial plot at Sikandrabad Industrial Area, Sikandrabad, District Bulandshahr (UP) to manufacture 4500 M.T. per annum of Soft Touch Cushion type of Artificial PVC Leather cloth, PVC Sheetings and Films, Knitted Fabric etc at this unit annually. The units 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 through quality products is the major strength of the company. The company has a significant share of the vinyl flooring, sheeting and artificial leather cloth market and is the quality leader in the vinyl flooring market.

OPPORTUNITIES AND THREATS:

Opportunities:

1. After relaxation of restrictions/local lock downs due to the second wave of Covid19, demand for products of the company are likely to go up again like last year and hence the performance in the remaining/upcoming period is expected to be better.
2. In view of the good demand for products of the company, the profits of the company are 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 chain and/or any other raw material may affect the operations of the company adversely.

FINANCIAL PERFORMANCE

Net Turnover for the year was Rs. 25,350/- Lakh which was Rs. 21,388/- Lakh for the previous year. The Cash Profit for the year ended 31st March, 2023 was Rs. 1,661/- Lakh against Cash Profit of Rs. 1,397/- Lakh for the financial year ended 31st March, 2022.

ABRIDGED AUDITED PROFIT AND LOSS ACCOUNT:

(Rs. in Lakhs)

Particulars	March 31, 2023	March 31, 2022
Revenue from Operations	28,790	24,282
Other Income	81	104
Total Income	28,871	24,386
Total Expenditure	27,351	22,998
Profit before Tax (PBT)	1,520	1,388
Share of profit/ (loss) of Associate/Joint Venture	-	-
Tax Expenses	352	410
Profit After Tax (PAT)	1,168	978
Non-Controlling Interests	-	-
Other Comprehensive Income/ (loss)	19	(4)
Adjusted Profit After Tax	1,187	974
EPS (* /share)	-	-
Basic EPS	5.58	4.67
Diluted EPS	5.58	4.67



PREMIER POLYFILM LTD.

ABRIDGED AUDITED BALANCE SHEET

(Rs. in Lakhs)

Liabilities	March 31, 2023	March 31, 2022	Assets	March 31, 2023	March 31, 2022
Shareholder Funds	1,059	1,059	Non Current Financial Assets	5,455	4,201
Other equity	6,332	5,250	Non Current Investments	435	396
Total Equity (A)	7,391	6,309	Other Non Current Financial Assets	148	181
Non Current Financial liabilities	1,004	621	Total Non Current Financial Assets	583	577
Provision Non Current	353	312	Deferred Tax Assets (Net)	109	103
Deferred Tax Assets (Net)	82	129	Other Non Current Assets	33	201
Total Non Current Liabilities(B)	1,439	1,062	Total Non current assets (A)	6,180	5,082
Trade Payable	1,881	1,682	Inventories	2,922	3347
Other current asset	2,776	2,754	Total current financial Assets	4,103	3240
Other Current Liabilities	298	271	Other Current asset	580	409
Total Current liabilities (C)	4,955	4,707	Total Current Assets (B)	7,605	6,996
Total equity and liabilities (A)+(B)+(C)	13,785	12,078	Total Assets (A)+(B)	13,785	12,078

EXPORT PERFORMANCE

The Company could Export the products to the tune of Rs. 3,118.54/- Lakh during the current year as against Rs.2,346.77/- 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)

S.No	Name of the Ratio	2022-2023	2021-2022	Change in ratio	% of change
1	Debtor turnover ratio	8.89	10.60	-1.71	-16.13
2	Inventory turnover ratio	6.12	4.56	1.56	34.21
3	Interest coverage ratio	6.57	7.87	-1.30	-16.52
4	Current ratio	1.53	1.49	0.04	2.68
5	Debt equity ratio	0.45	0.42	0.03	7.14
6	Operating margin (%)	6.21	6.52	-0.31	-4.75
7	Net profit margin (%)	4.05	4.01	0.04	1.00



Premier Polyfilm Ltd.

Explanations for variances exceeding 25%:

* Inventory Turnover Ratio- Due to increase in cost of goods sold by Rs. 2,641/- Lakh.

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 : 22/05/2023

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

ANNEXURE "X"

CSR Activities For Financial Year 2022-2023

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 Amitaab Goenka	Executive Director	1	1
3	Shri R B 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

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	2021-2022	0.00	0.00
2	2020-2021	0.00	0.00
3	2019-2020	0.00	0.00
	Total	0.00	0.00



Premier Polyfilm Ltd.

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

In Rupees

Sl. No.	Particulars	FY 2019-2020	FY2020-2021	FY 2021-2022
1	Profit before tax	8,70,16,557.00	10,95,46,564.00	13,87,64,058
2	Net Profit computed u/s 198	8,42,68,570.00	10,61,20,294.00	13,63,35,217
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)	8,42,68,570.00	10,61,20,294.00	13,63,35,217

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 21,78,161/- during the financial year 2022-2023 as CSR expenditure for the financial year 2021-2022.

- (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.2,72,304/-
- (d) Total CSR obligation for the financial year (7a+7b-7c). 19,05,857/-

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. 19,85,245.00	N.A.		NA		

*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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency
				State.	District.						
1.	Health Care		NO	Bihar	Munger	48 months		18,92,745.00	0	No	Gomati Goenka Matri Sadan a unit of Shree Maghiram Bajirao Charitable trust
								18,92,745.00			CSR00002445



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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
				Local area (Yes/ No).	Location of the project.			Mode of implementation - Direct (Yes/ No).	Mode of Implementation - Through Implementing Agency
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.		State.	District.	Amount spent for the project (in Rs.).	Name.	CSR registration number.	
1.	Senior Citizen care	Senior Citizen care	No	Haryana	Faridabad	50,000.00	No	Rashtriya Ekta Samiti	CSR00020063
2.	Promotion & education of culture	Promotion & education of culture	Yes	New Delhi	NCT of Delhi	42,500.00	Yes	Through Company's representative	NA
				Sahibabad & Sikandrabad	District Ghaziabad & Bulandshahr both district of Uttar Pradesh State				
Total						92,500			

- (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):- 19,85,245.00
- (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)	21,78,161.00
(ii)	Less : Excess spent in previous year	2,72,304.00
(iii)	Total amount need to be spent during the FY 2022-2023	19,05,857.00
(iv)	Total amount spent for the Financial Year	19,85,245.00
(v)	Excess amount spent for the financial year [(iii)-(iv)]	79,388.00
(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)]	79,388.00

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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account 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 remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.).	Date of transfer.	
1.	2021-2022	0	N.A	0	0	0	0
2.	2020-2021	5,94,768.00*	5,94,768.00*	0	0	0	0
3.	2019-2020	0	N.A	0	0	0	0
Total		5,94,768.00*	5,94,768.00*	0	0	0	0

* 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):



Premier Polyfilm Ltd.

(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	FY 31.03.2021- 1	Health Care	2020-21	48 months	1.5cr	18.92745.00	58.33,790.00	Ongoing
	Total					18.92745.00	58.33,790.00	

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**

- (a) Date of creation or acquisition of the capital asset(s). : **NA**
- (b) Amount of CSR spent for creation or acquisition of capital asset. : **NA**
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. : **NA**
- (d) 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, 2023 viz.

Sr. No.	Name of Director	DIN	DIN Status
I.	Mr. Amitaab 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, 2023, 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: 22.05.2023

Place: New Delhi

UDIN: A045042E000437797



PREMIER POLYFILM LTD.

INDEPENDENT AUDITORS' REPORT

To

The Members of Premier Polyfilm Ltd.

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, 2023, 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, and a summary of the significant 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, 2023, 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 specified under section 143(10) of the Act (SAs). 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, 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 we have obtained 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 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is 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 Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The 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 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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.

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 sub-section (11) of section 143 of the Companies Act, 2013, we give in the "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.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), and Statement of Change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.



PREMIER POLYFILM LTD.

- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 over financial reporting 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 over financial reporting with reference to standalone financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- 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.
- h) 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:
- The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - 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;
 - 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;
 - 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 under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - As per standalone financial statements
 - 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.
 - No interim dividend declared and paid by the Company during the year.
 - 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.

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

Sd/-
CA. Vipul Kumar Gupta
Partner
Membership No. 522310
UDIN: 23522310BGYAHU3260

Place: New Delhi
Date: May 22nd, 2023



PREMIER POLYFILM LTD.

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, if any.
 - (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, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories of the Company have been physically verified by the management at regular intervals during the year. There were no material discrepancies noticed on physical verification of inventory as compared to the book records.
(b) The Company has availed working capital limits in excess of Rs.5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets. The Monthly Statements filed by the company with banks or financial institutions are in agreement with the books of account of the Company.
- (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) We have broadly reviewed the books of account maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records.
- (vii) 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. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund,



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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, 2023 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, 2023 on account of disputes are given below:

Nature of the Statute	Nature of the Dues	Period to which the Amount Relates	Amount (Rupees in Lakhs)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	AY 2019-20	4.15	Rectification Request u/s 154 filed with the A.O.
Income Tax Act, 1961	Income Tax	AY 2021-22	17.60	Rectification Request u/s 154 filed with the A.O.

- (viii) 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).
- (ix) (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 by pledging securities held in their subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (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.
- (xi) (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. No complaint has been received during the year under consideration.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) 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.
- (xiv) (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.
- (xv) 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



PREMIER POLYFILM LTD.

Company.

- (xvi) (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), (c) and (d) 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.
- (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

Sd/-
CA. Vipul Kumar Gupta
Partner
Membership No. 522310
UDIN: 23522310BGYAHU3260

Place: New Delhi
Date: May 22nd, 2023



PREMIER POLYFILM LTD.

ANNEXURE "B"

"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 31st March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls 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 over Financial Reporting

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



PREMIER POLYFILM LTD.

- (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 Standalone 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 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, 2023, 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: 23522310BGYAHU3260

Place: New Delhi
Date: May 22nd, 2023



Premier Polyfilm Ltd.

BALANCE SHEET AS AT 31ST MARCH, 2023

DESCRIPTION	Note	AS AT 31 ST	AS AT 31 ST
		MARCH, 2023	MARCH, 2022
		Rs. In Lacs	Rs. In Lacs
ASSETS			
Non-current Assets			
Property, Plant & Equipment	3	5,335	4,043
Other Intangible Assets	4	-	-
Capital Work-in-progress	5	120	158
Financial Assets			
Investments	6.1	435	396
Other financial assets	6.2	148	181
Deferred Tax Asset (net)	7	109	103
Income Tax Asset (net)	8	36	-
Other Non-current Assets	9	33	201
Current Assets			
Inventories	10	2,922	3,347
Financial Assets			
Trade Receivables	11.1	3,238	2,291
Cash & Cash Equivalents	11.2	476	567
Other financial assets	11.3	389	382
Other Current Assets	12	544	409
TOTAL ASSETS		<u>13,785</u>	<u>12,078</u>
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	1,059	1,059
(b) Other Equity	14	6,284	5,202
(c) Capital Subsidy		48	48
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Other financial liabilities	15	1,004	621
Provisions	16	353	312
Deferred Tax Liability (Net)	7	82	129
Current Liabilities			
Financial Liabilities			
(a) Trade Payables	17.1	1,881	1,682
(b) Other Financial Liabilities	17.2	2,776	2,754
Other Current Liabilities	18	240	164
Provisions	19	58	76
Current Tax Liabilities (Net)	20	-	31
TOTAL EQUITY AND LIABILITIES		<u>13,785</u>	<u>12,078</u>

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 & Associates
Chartered Accountants
Firm Registration No. 010484N

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

Vipul Kumar Gupta Partner Membership No. 522310 E-15/144-145, Second Floor, Sector-8, Rohini, Delhi-110085 The 22 nd day of May, 2023	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 Ltd.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

DESCRIPTION	Note	Year ended 31st March, 2023	Year ended 31st March, 2022
		Rs in Lacs	Rs in Lacs
REVENUE			
Revenue From Operations	21	28,790	24,282
Other Income	22	81	104
TOTAL INCOME		28,871	24,386
EXPENSES			
Cost of Material Consumed	23	17,332	15,119
Purchase of Stock-in-Trade	24	868	520
Changes in Inventories of Finished Goods and Work-in-Progress	25	(305)	(385)
Employee Benefits Expenses	26	2,322	1,887
Finance Cost	27	273	202
Manufacturing Expenses	28	1,942	1,503
Administrative and Other Expenses	29	496	417
Selling & Distribution Expenses	30	409	318
Goods and Service Tax		3,521	2,998
Depreciation and amortisation expenses	31	493	419
TOTAL EXPENSES		27,351	22,998
Profit before tax		1,520	1,388
Tax Expenses:-			
Current Tax	7	414	377
Deferred Tax	7	(53)	33
Earlier Year		(9)	-
Profit for the year		1,168	978
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to Profit and Loss			
Changes in Fair Value of FVTOCI Equity Securities/Mutual Fund		5	19
Re-measurements of post employment benefit obligations		14	(23)
Other Comprehensive Income for the year		19	(4)
Total Comprehensive Income for the year comprising Profit and other Comprehensive Income		1,187	974
Basic and Diluted Earnings per Equity Share		5.58	4.67
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 & Associates

Chartered Accountants

Firm Registration No. 010484N

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

Vipul Kumar Gupta Partner Membership No. 522310 E-15/144-145, Second Floor, Sector-8, Rohini, Delhi-110085 The 22 nd day of May, 2023	Heena Soni Company Secretary Membership No.A70248 Address: B 51, Jain Mandir Gali Near RAMG Samosa, Veer Savarkar Block, Block B, Mandawali, Delhi-110092	Armitaabh Goenka Managing Director & CEO DIN No. 00061027 Address: Vrindavan Farm No. 1, Green Avenue Behind Sector D-3, VasantKunj, 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 LTD.

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2023

DESCRIPTION	Year ended 31 st March, 2023	Year ended 31 st March, 2022
	Rs in Lacs	Rs in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,520	1,388
Adjusted for :		
Profit on disposal of property, Plant and equipment	-	(1)
Loss on disposal of property, plant and equipment		
Depreciation and amortisation expenses	493	419
Liabilities written back		
Interest expenses on loans	211	159
Interest income from term deposits	(36)	(32)
Operating profit before working capital changes	2,188	1,933
Adjusted for :		
(Increase) / Decrease in trade receivables & other assets	(947)	(532)
(Increase) / Decrease in Inventories	425	(1,749)
(Increase) / Decrease in loans and advances	24	(145)
Increase / (Decrease) in trade and other payables	26	1,271
Cash generated from operations	1,716	778
Tax paid (Net)	(472)	(378)
Net cash from operating activities	1,244	400
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,756)	(628)
Disposal of property, plant and equipment	18	13
Proceeds from term deposit with banks (Net)	32	(23)
Proceeds from Investment in mutual funds	(33)	(105)
Interest income	29	32
Net cash (used in) investing activities	(1,710)	(711)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	903	496
Repayment of long term borrowings	(448)	(224)
Proceeds from short term borrowings	1,244	1,072
Repayment of short term borrowings	(1,228)	(1,238)
Interest paid	(211)	(159)
Dividend and Tax on Dividend paid	(105)	(105)
Net cash (used in) / from financing activities	155	(158)
Net increase in cash and cash equivalents	(311)	(469)
Opening balance of cash and cash equivalents	(930)	(461)
Closing balance of cash and cash equivalents	(1,241)	(930)
Note :		
Cash and cash equivalents comprise :		
Cash in hand	3	7
Balances with banks		
In current accounts	278	417
In term deposit accounts	195	143
In Cash credit account	(1,717)	(1,497)
	(1,241)	(930)



PREMIER POLYFILM LTD.

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

Partner

Membership No. 522310

E-15/144-145, Second

Floor, Sector-8, Rohini,

Delhi-110085

The 22nd day of May, 2023

Heena Soni

Company Secretary

Membership No.A70248

Address: B 51, Jain Mandir

Gali Near RAMG Samosa,

Veer Savarkar Block, Block B,

Mandawali, Delhi-110092

Armitaabh Goenka

Managing Director & CEO

DIN No. 00061027

Address: Vrindavan Farm

No. 1, Green Avenue

Behind Sector D-3,

VasantKunj, 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



PREMIER POLYFILM LTD.

NOTE – 1 & 2 : NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

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 LTD.

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.



PREMIER POLYFILM LTD.

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.

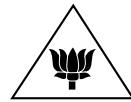


PREMIER POLYFILM LTD.

PREMIER POLYFILM LTD.

**NON CURRENT ASSETS
3: PROPERTY, PLANT & EQUIPMENT**

Particulars	Leasehold Land	Buildings	Road	Plant and Machinery	Furniture and Fixture	Motor Vehicles	Office Equipments	Computer and Data Processing Units	Electric Installation	Total
Rs in Lacs										
Gross carrying value										
At April 1, 2021	1,244	1,575	55	2,576	15	218	58	17	8	5,766
Additions -	-	101	-	396	-	37	8	4	-	546
Disposals / adjustments -	-	-	-	1	2	7	3	-	13	
At March 31, 2022	1,244	1,676	55	2,971	13	248	63	21	8	6,299
At April 1, 2022	1,244	1,676	55	2,971	13	248	63	21	8	6,299
Additions -	-	665	-	1,087	-	27	8	7	-	1,794
Disposals / adjustments -	-	-	-	5	-	9	11	2	-	27
At March 31, 2023	1,244	2,341	55	4,053	13	266	60	26	8	8,066
Accumulated depreciation										
At April 1, 2021	61	233	18	1,376	9	89	42	14	7	1,849
Depreciation expense -	20	56	5	300	1	28	7	2	-	419
Disposals / adjustments -	-	-	-	1	2	6	3	-	-	12
At March 31, 2022	81	289	23	1,675	8	111	46	16	7	2,256
At April 1, 2022	81	289	23	1,675	8	111	46	16	7	2,256
Depreciation expense -	20	59	5	371	1	28	6	3	-	493
Disposals / adjustments -	-	-	-	-	-	6	10	2	-	18
At March 31, 2023	101	348	28	2,046	9	133	42	17	7	2,731
Net carrying value as at March 31, 2023	1,143	1,993	27	2,007	4	133	18	9	1	5,335
Net carrying value as at March 31, 2022	1,163	1,387	32	1,296	5	137	17	5	1	4,043



PREMIER POLYFILM LTD.

4- OTHER INTENGIBLE ASSETS

Rs in Lacs

Particulars	Computer Software
Gross carrying value	
At April 1, 2021	7
Additions -	-
Disposals / adjustments -	-
At March 31, 2022	7
At April 1, 2022	7
Additions -	-
Disposals / adjustments -	-
At March 31, 2023	7
Accumulated depreciation	
At April 1, 2021	7
Depreciation expense -	-
Disposals / adjustments -	-
At March 31, 2022	7
At April 1, 2022	7
Depreciation expense -	-
Disposals / adjustments -	-
At March 31, 2023	7
Net carrying value as at March 31, 2023	-
Net carrying value as at March 31, 2022	-

5-Capital Work in Progress aging Schedule for the year ended March 31, 2023 and March 31, 2022 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
As at March 31,2023					
Plant & Machinery	120	-	-	-	120
As at March 31,2022					
Building Work	158	-	-	-	158

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 LTD.

NON-CURRENT ASSETS

6.1-FINANCIAL ASSETS

A. Investment in Equity Instruments at FVTOCI - Unquoted

Name of the company	Face value per share	As at 31.03.2023		As at 31.03.2022	
		No of Shares Rs.	Book Value Rs. in Lacs	No of Shares	Book Value Rs. in Lacs
Eco Friendly Food Processing Park Ltd	1.00	200,000	2	200,000	2
			2		2

B. Investments in Mutual Funds - Quoted

Name of the Mutual Fund	As at 31.03.2023		As at 31.03.2022	
	No. of Unit	Book Value Rs in Lacs	No. of Unit	Book Value Rs in Lacs
Kotak Balanced advatnage Fund-Regular Plan	368,415.08	52	-	-
Kotak Equity Hybrid Fund-Growth (Regular Plan)	51,721.10	22	-	-
ICICI Prudential Technology Fund-Growth	21,711.53	31	-	-
Sundaram Services Fund Regular Growth	158,700.83	32	-	-
PGIM India Flexi Cap Fund-Regular Plan-Growth	103,333.47	26	-	-
Nippon India Focused Equity Fund-Growth Plan Growth Option	32,497.39	25	-	-
HDFC Short Term Debt Fund-Regular Plan-Growth	206,250.10	50	206,250.10	50
SBI Multi Asset Allocation Fund-Regular Growth	150,398.28	50	150,398.28	50
SBI Banking & PSU Fund-Regular Growth	1,023.89	25	1,023.89	25
SBI Debt Hybrid Fund-Regular Growth	52,282.45	25	52,282.45	25
SBI Balanced Advantage Fund-Regular growth	499,975.00	50	499,975.00	50
Kotak Low Duration Fund Standard Growth (Regular Plan)	-	-	764.07	20
Kotak Short Term Fund	-	-	123,507.95	50
ICICI Prudential	-	-	88,023.77	15
Sundram Rural & Con.	-	-	30,373.43	15
ICICI Prudential Pharma Healthcare & Diagnostics (P.H.D) Fund Growth	-	-	69,473.14	15
SUNDRAM RURAL & CON.	-	-	26,047.37	15
UTI Focused Equity Fund-Regular Growth	-	-	249,987.50	25
		388		355
TOTAL OF NON-CURRENT INVESTMENTS		390		357
Aggregate amount of book value of Unquoted Investments		2		2
Aggregate amount of book value of Quoted Investments		388		355
		390		357
Aggregate amount of market value of Unquoted Investments		21		21
Aggregate amount of market value of Quoted Investments		414		375
		435		396

Note: 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.



Premier Polyfilm Ltd.

6.2- OTHER FINANCIAL ASSETS

PARTICULARS	As at 31.03.2023		As at 31.03.2022
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Security Deposits with Government Authorities and Others	54		48
Term deposits with more than 12 months maturity.	94		133
TOTAL	148		181

7 -INCOME TAX

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

PARTICULARS	For the year ended	
	March 31, 2023	March 31, 2022
	Rs in Lacs	Rs in Lacs
Current Income Tax	414	377
Tax for earlier years	(9)	-
Deferred Tax	(53)	33
Income Tax expense recognised in the statement of Profit and Loss	352	410

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.

PARTICULARS	For the year ended	
	March 31, 2023	March 31, 2022
	Rs in Lacs	Rs in Lacs
Profit before Tax	1,520	1,388
Enacted income tax rate in India (Basic +Cess)	25.168%	25.168%
Computed expected tax expense	414	377
Effect of:		

7-DEFERRED TAX

Deferred tax assets/liabilities as on March 31,2023 in relation to

Rs. in lacs

PARTICULARS	As at April 1, 2022	Recognised in profit & Loss	Recognised in Other Comprehensive income	As at March 31, 2023
Deferred Tax Assets:				
Defined benefit obligations	98	6	-	104
Provision for employee benefits	5	-	-	5
Total	103	6	-	109
Deferred Tax Liabilities:				
Property , Plant & Equipment	129	(47)	-	82
Total	129	(47)	-	82
Recognised in profit and loss		(53)		-



PREMIER POLYFILM LTD.

Deferred tax assets/liabilities as on March 31, 2022 in relation to

PARTICULARS	As at April 1, 2021	Recognised in profit & Loss	Recognised in Other Comprehensive income	As at March 31, 2022
Deferred Tax Assets:				
Defined benefit obligations	90	8	-	98
Provision for employee benefits	5	-	-	5
Total	95	8	-	103
Deferred Tax Liabilities:				
Property , Plant & Equipment	88	41	-	129
Total	88	41	-	129
Recognised in profit and loss		33		

8: INCOME TAX ASSETS (NET)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
	Rs in Lacs	Rs in Lacs
Advance Tax with refund receivable	450	-
Less: Provision for tax	414	-
TOTAL	36	-

9: OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31.03.2023	As at 31.03.2022
	Rs in Lacs	Rs in Lacs
Capital Advances	33	201
TOTAL	33	201

10.: INVENTORIES

PARTICULARS	As at 31.03.2023	As at 31.03.2022
	Rs in Lacs	Rs in Lacs
Raw Materials	1,301	2,149
Work-in-Progress	224	151
Finished Goods	1,056	824
Stores and Spares	341	223
TOTAL	2,922	3,347

11.1: TRADE RECEIVABLES (Unsecured)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
	Rs in Lacs	Rs in Lacs
Trade Receivables Considered good	3,144	2,205
Trade Receivables Considered Doubtful	94	86
TOTAL	3,238	2,291



PREMIER POLYFILM LTD.

Trade receivable aging schedule for the year ended as on March 31,2023 and March 31,2022:

PARTICULARS	Rs in Lacs					
	Less than 6 months	6 months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
As at March 31,2023						
Undisputed Trade receivables -Considered good	3,144	-	-	-	-	3,144
Undisputed Trade receivables -Considered doubtful	-	21	18	30	25	94
Total Trade Receivable	3,144	21	18	30	25	3,238
As at March 31,2022						
Undisputed Trade receivables -Considered good	2,205	-	-	-	-	2,205
Undisputed Trade receivables -Considered doubtful	-	11	41	13	21	86
Total Trade Receivable	2,205	11	41	13	21	2,291

11.2: CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31.03.2023		As at 31.03.2022
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Balances with Banks			
- In Current Accounts	120		313
- In EECF Account	132		83
-Balances with Bank in Unpaid Dividend Accounts	26		21
- In Term Deposit with maturity period within three months from the reporting date	195		143
Cash in Hand	3		7
TOTAL	476		567

11.3: OTHER FINANCIAL ASSETS

PARTICULARS	As at 31.03.2023		As at 31.03.2022
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Term Deposits with Bank			
- In Term Deposit under lien with maturity period within three months from the reporting date	177		88
- In Term Deposit having original maturity period more than three Month but less than twelve months.	40		146
- In Term Deposit having original maturity period more than three Month but less than twelve months under lien.	172		148
TOTAL	389		382



PREMIER POLYFILM LTD.

12: OTHER CURRENT ASSETS

PARTICULARS	As at 31.03.2023		As at 31.03.2022	
	Rs in Lacs	Rs in Lacs	Rs in Lacs	Rs in Lacs
Advances (Unsecured - considered good)		454		217
Interest Accrued but not due				
On Term Deposit	20		13	
On Security Deposit	1	21	2	15
Others **		69		177
TOTAL	544		409	

** Included Balances of deposits with Government authorities.

13 : EQUITY SHARE CAPITAL

Particulars	As at 31.03.2023		As at 31.03.2022	
	Number	Amount	Number	Amount
	Rs in Lacs		Rs in Lacs	
Authorised Capital				
Equity Shares of Rs.5.00 each	3,00,00,000	1,500	3,00,00,000	1,500
Issued Capital				
Equity Shares of Rs. 5.00 each fully paid up				
As per Last Balance Sheet	2,14,15,000	1,071	2,14,15,000	1,071
Subscribed Capital				
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
Paid up Capital				
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
Forfeited Shares				
As per Last Balance Sheet	-	12	-	12
TOTAL	1,059		1,059	

Note:

Paid up Capital is less than Issued Capital because the Company forfeited 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 31.03.2023		As at 31.03.2022	
	% 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	13.16	2757762
Premier Polyplast and Processors Ltd.	12.84	2690248	12.74	2669875
Sri Vishvanath Enterprises Ltd.	19.61	4108777	19.61	4108777
Amitaab Goenka	11.70	2451575	11.70	2451575
Sanghai Holdings (P) Ltd.	13.84	2900000	14.32	3000000



PREMIER POLYFILM LTD.

13.2 Details of Shareholding of Promoters

Name of the Promoter	As at 31.03.2023		As at 31.03.2022		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	2.74	573,025	2.74	573,025	-	-
Shri Amar Nath Goenka (HUF)	2.55	534,329	2.55	534,329	-	-
Smt. Indira Goenka	4.81	1,007,825	4.86	1,018,582	0.05	10,757
Shri Arvind Goenka	0.05	10,499	0.05	10,499	-	-
Shri Amitaab Goenka	11.7	2,451,575	11.7	2,451,575	-	-

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.

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

Equity Share Capital	Rs. in Lacs
As at 31st March,2022	1,059
Changes in Equity Share Capital	-
As at 31st March,2023	1,059
Changes in Equity Share Capital	-

14 : OTHER EQUITY

PARTICULARS	Reserve and Surplus			Other Reserve FVTOCI			Rs. In Lacs
	Security Premium	General Reserve	Retained earnings	Instruments	Employee benefits	Total	
As at 31st March 2021	846	1,600	1,901	(22)	8	4,333	
Profit for the year	-	-	978	-	-	978	
Other Comprehensive Income	-	-	-	19	(23)	(4)	
Dividend Paid	-	-	(105)	-	-	(105)	
Transfer to General reserve	-	400	(400)	-	-	-	
As at 31st March 2022	846	2,000	2,374	(3)	(15)	5,202	
Balance as at 31St March 2022	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)	-	-	-	
As at 31st March 2023	846	2,400	3,037	2	(1)	6,284	



PREMIER POLYFILM LTD.

15 : OTHER FINANCIAL LIABILITIES

PARTICULARS	As at 31.03.2023		As at 31.03.2022	
	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
	Rs in Lacs	Rs in Lacs	Rs in Lacs	Rs in Lacs
Term Loan from Bank	420	1,004	348	621
TOTAL	420	1,004	348	621

15.1 Security for the facilities granted by Kotak Mahindra Bank as follows:-

- a. First and exclusive hypothecation charge on all existing and future current assets, moveable assets, moveable fixed assets of the company.
- b. First and exclusive equitable charge on
 - 1 Leasehold Industrial Property at 40/1A, Site-IV, Sahibabad Industrial Area, U.P. 201010,
 - 2 Leasehold Industrial Property at Plot No. A-13, UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203206,
 - 3 Leasehold Industrial Property at A-11 & A-12 UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203206,
- c. Personal Guarantees of Sh. Amarnath Goenka and Sh. Amitabh 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 rate of interest @9.5% per annum.

15.3 During the year, new Term Loan of Rs 500 Lacs- has been sanctioned by Kotak Mahindra Bank Ltd. for the purpose of expansion, out of which NIL amount has been disbursed till the balance sheet date.

Repayment Schedule of Term Loan (Non Current Portion)	Rs in Lacs	Rs in Lacs
in the second year	400	258
in the third year	273	214
in the fourth year	331	72
in the fifth year	-	77
	1,004	621

16 : PROVISIONS - LONG TERM

PARTICULARS	As at 31.03.2023		As at 31.03.2022	
	Rs in Lacs	Rs in Lacs	Rs in Lacs	Rs in Lacs
Provision for Employee Benefits				
Retirement Benefits	353		312	
TOTAL	353		312	

17.1 : TRADE PAYABLES

PARTICULARS	As at 31.03.2023		As at 31.03.2022	
	Rs in Lacs	Rs in Lacs	Rs in Lacs	Rs in Lacs
Outstanding dues of micro and small enterprises	566		376	
Outstanding dues of creditors other than micro and small enterprises	1,315		1,306	
TOTAL	1,881		1,682	



PREMIER POLYFILM LTD.

Trade Payable aging schedule for the year ended as on March 31,2023 and March 31,2022:

Rs in Lacs

PARTICULARS	Outstanding for the following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
As at March 31, 2023					
Outstanding Dues for MSME	566	-	-	-	566
Others	1,309	1	3	2	1,315
Total	1,875	1	3	2	1,881
As at March 31, 2022					
Outstanding Dues for MSME	376	-	-	-	376
Others	1,305	-	-	1	1,306
Total	1,681	-	-	1	1,682

17.2: OTHER FINANCIAL LIABILITIES

PARTICULARS	As at 31.03.2023	As at 31.03.2022
	Rs in Lacs	Rs in Lacs
Cash Credit Facility *	1,717	1,497
Current Maturities of Long Term Debts	420	348
Loans from other parties - unsecured	193	177
Buyer's Credit*	-	272
Sundry Creditors - Expenses	140	151
Other Liabilities	306	309
TOTAL	2,776	2,754

* Security for the facilities granted by Kotak Mahindra Bank Ltd. as follows :

- a. First and exclusive hypothecation charge on all existing and future current assets, moveable assets, moveable fixed assets of the company.
- b. First and exclusive equitable charge on
 - 1. Leasehold Industrial Property at 40/1A, Site-IV, Sahibabad Industrial Area, U.P. 201010,
 - 2. Leasehold Industrial Property at Plot No. A-13, UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203206,
 - 3. Leasehold Industrial Property at A-11 & A-12 UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203206,
- c. Personal Guarantees of Sh. Amarnath Goenka and Sh. Amitabh Goenka.

18 : OTHER CURRENT LIABILITIES

PARTICULARS	As at 31.03.2023	As at 31.03.2022
	Rs in Lacs	Rs in Lacs
Statutory Liabilities	71	33
Advance from Customers	169	131
TOTAL	240	164



PREMIER POLYFILM LTD.

19 : PROVISIONS

PARTICULARS	As at 31.03.2023 Rs in Lacs	As at 31.03.2022 Rs in Lacs
Short term Provision for Employee Benefits		
Retirement Benefits	58	76
TOTAL	58	76

20 : INCOME TAX LIABILITIES (NET)

PARTICULARS	As at 31.03.2023 Rs in Lacs	As at 31.03.2022 Rs in Lacs
Provision for Tax	-	377
Less: Advance tax with refund receivable	-	346
TOTAL	-	31

21: REVENUE FROM OPERATIONS

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Sale of Goods	28,630	24,180
Other Operating Revenues		
- Sale Others	160	102
TOTAL	28,790	24,282

22: OTHER INCOME

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Interest Income	41	34
Freight Received	26	23
Profit on Sale of Fixed Assets	-	1
Other Non - operating Income	14	46
TOTAL	81	104

22.1 INTEREST INCOME

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Interest Income		
On Term Deposits with Banks	36	32
From Customers on amounts overdue	2	2
On Security Deposits	3	
TOTAL	41	34



PREMIER POLYFILM LTD.

23: COST OF MATERIAL CONSUMED

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Opening Stock of Raw Materials	2,149	848
Add : Purchase	16,484	16,420
Less : Closing Stock of Raw Materials	1,301	2,149
TOTAL	17,332	15,119

24: PURCHASE OF STOCK-IN-TRADE

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Raw Materials	843	509
Stores and Spares	25	11
TOTAL	868	520

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

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Opening Stock		
Finished Goods	824	502
Work-in-Progress	151	88
Less: Closing Stock		
Finished Goods	1,056	824
Work-in-Progress	224	151
TOTAL	(305)	(385)

26: EMPLOYEE BENEFITS EXPENSES

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Salary and Wages	2,235	1,816
Contribution to Provident and Pension Fund	46	42
Staff Welfare Expenses	41	29
TOTAL	2,322	1,887

27: FINANCE COST

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Interest Expenses	211	159
Other Finance Expenses	62	43
TOTAL	273	202



PREMIER POLYFILM LTD.

28: MANUFACTURING EXPENSES

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Stores and Spares	351	283
Packing Charges	435	357
Power and Fuel	1,089	810
Repairs - Building	5	18
- Machinery	62	35
TOTAL	1,942	1,503

29: ADMINISTRATIVE AND OTHER EXPENSES

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Travelling and Conveyance	56	28
Telephone, Telex and Postal Expenses	13	11
Vehicle Upkeep Expenses	71	56
Legal and Professional Charges	128	102
Rent	19	18
CSR Expense	20	26
Insurance Charges	33	29
Auditors Remuneration	1	1
Other Expenses	155	146
TOTAL	496	417

29.1 AUDITORS REMUNERATION

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Audit Fees	1	1
(Including tax audit & Other exp.)		
TOTAL	1	1

30: SELLING AND DISTRIBUTION EXPENSES

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Advertisement and Publicity	33	21
Discount and Commission	66	67
Forwarding and Freight etc.	310	230
TOTAL	409	318



PREMIER POLYFILM LTD.

31: DEPRECIATION & AMORTIZATION EXPENSES

PARTICULARS	Year ended on 31.03.2023	Year ended on 31.03.2022
	Rs in Lacs	Rs in Lacs
Depreciation of Property, Plant and equipment	493	419
Amortization of other intangible assets	-	-
TOTAL	493	419

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. Amitaab Goenka – Managing Director & CEO
- Mr. R.B.Verma – Executive Director
- Mrs Dhwani Sharma - 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
- G B & Company
- D.L.Millar & Co. Ltd
- Joemillars Aquatek India (P) 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	215	130
Rent Paid	18	18
Rent Received	1	1
Sales/Purchase	5,695	5,041
Interest Paid	48	53
CSR Expenses	19	22
Outstanding Balances as at 31st, March		
Key Management Personnel		
- Liabilities	3	5
Unsecured Loan	110	0
Trade Payable	16	0
Trade Receivable	2	1

Note :

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



PREMIER POLYFILM LTD.

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

PARTICULARS	2022-23		2021-22
	Rs in Lacs	Rs in Lacs	Rs in Lacs
a) Profit before Tax as per Accounts	1,520		1,388
Less : Provision for Taxation	352		410
Profit after Tax	1,168		978
b) Weighted Average Number of Equity Share	20,948,495		20,948,495
c) Basic and Diluted Earnings per Share- Rs	5.58		4.67
d) Face Value per Share- Rs	5.00		5.00

35: Other Non-Operating Income under the head Other Income of Note 22 includes Rs. 5.68 Lacs (Previous Year Rs. 18.46 Lacs- related to Exchange Fluctuation.

36: The Directors have recommended the payment of dividend of Rs 0.50 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,2023. 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	2022-23		2021-22
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Unredeemed Bank Guarantees	292		65

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

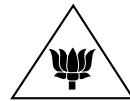
Defined Contribution Plan

PARTICULARS	2022-23		2021-22
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Employer's Contribution to Provident Fund	45		41

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)	
	2022-23 Rs in Lacs	2021-22 Rs in Lacs.	2022-23 Rs in Lacs	2021-22 Rs in Lacs
A. Movement in the liability recognised in the balance sheet is as under				
Present value of Obligation at the beginning of the year	331	304	57	56
Past Service cost	-	-	-	-
Current Service Cost	39	33	23	40
Interest Cost	22	20	3	3
Remeasurement / Actuarial Losses / (Gain)	(9)	(9)	23	(14)
Benefits Paid	(42)	(17)	(35)	(29)
Present value of Obligation at the end of the year	341	331	70	57



Premier Polyfilm Ltd.

B. Amount recognised in the statement of profit and loss

Current Service Cost	39	33	23	40
Interest Cost	22	20	3	3
Actuarial Loss /(Gain)	(9)	(9)	23	(14)
Net Cost	52	44	49	29

C. Actuarial assumptions

Discount rate (per annum)	7.50%	7.50%	7.50%	7.50%
Salary Escalation (per annum)	10.00%	10.00%	10.00%	10.00%

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors determined close to each year-end by reference to government bonds of relevant economic markets and that have terms 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%	324	314	67	54
b) Impact due to decrease of 1%	361	349	74	60

Impact of the change in salary escalation

Present value of Obligation at the end of the year

a) Impact due to increase of 1%	358	347	74	60
b) Impact due to decrease of 1%	326	316	67	54

E. Leave Obligations

31.03.2023

31.03.2022

Rs in Lacs

Current leave obligations expected to be settled within the next 12 months	12	11
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40: Liquidity Risk:-

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

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

Rs.in lacs

Particulars	Carrying Amount	On demand	6 to 12 months	Above 12 months
As at 31st March,2023				
Interest bearing borrowings	3,334	3,119	215	0
Trade and other payables	1,881	1,881	-	-
Other Financial liabilities	446	446	-	-
As at 31st March,2022				
Interest bearing borrowings	2,642	1,854	167	621
Trade and other payables	1,682	1,682	-	-
Other Financial liabilities	733	733	-	-

Interest Rate Risk

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



PREMIER POLYFILM LTD.

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	31.03.2023	31.03.2022
Variable rate borrowings	3,141	2,465
Fixed rate borrowings	193	177
Total borrowings	3,334	2,642

41: CSR EXPENSES

PARTICULARS	31.03.2023	31.03.2022
	Rs. In Lacs	Rs. In Lacs
1. Gross Amount required to be spent	22	23
2. Amount approved by Board	23	26
3. Amount spent during the year on :		
- Construction/ acquisition of assets		
- other purpose	23	26
4. Details of related party transactions	NA	NA

42: RATIO ANALYSIS

S.No	Name of the Ratio	Units	Methodology	2022-23	2021-22
1	Current Ratio	Times	(Current Assets/Current Liabilities)	1.53	1.49
2	Debt Equity Ratio	Times	Total debt/Total equity	0.45	0.42
3	*Debt Service Coverage Ratio	Times	DSCR= EBIT/Interest Expense+Principal Repayments made during the period for long term loans	3.41	5.70
4	Return on equity Ratio	%	Profit after tax/Avg Net Worth	15.80	15.50
5	**Inventory Turnover Ratio	Times	(COGS/ Average Inventory)	6.12	4.56
6	Trade Receivable Ratio	Times	(Sales/ Avg trade receivables)	8.89	10.60
7	Trade Payable Turnover Ratio	Times	Purchase/ Average Trade Payable	9.22	10.69
8	Net Capital Turnover Ratio	Times	Revenue from operations/Average Working Capital	5.87	5.91
9	Net Profit Ratio	%	Profit after tax/Total Revenue	4.05	4.01
10	Return on Capital Employed	%	PAT+Deferred Tax Expense/(Income)+Finance Cost-Other Income/Average Capital Employed	16.79	15.71
11	Return on Investment	%	(Interest income, net fair value gain/ Average Investments)	4.57	5.36

Explanations for variances exceeding 25%:

*Debt Service Coverage Ratio is low as compared to last year due to repayment of term loan is more than by Rs 224.69 Lacs.

**Inventory Turnover Ratio is higher as compared to last year due to cost of goods sold increased by Rs 2641 lacs.

43: Previous year figures have been regrouped /rearranged/reclassified where ever considered necessary.

As per our report of even date attached

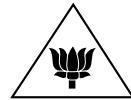
For M A R S & Associates

Chartered Accountants

Firm Registration No. 010484N

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

Vipul Kumar Gupta Partner	Heena Soni Company Secretary	Amitaab Goenka Managing Director & CEO	Bhupinder Kaur Marwah Director	P.Mishra CFO
Membership No. 522310	Membership No.A70248	DIN No. 00061027	DIN No. 08399222	PAN No. AMEPM7378R
E-15/144-145, Second Floor, Sector-8, Rohini, Delhi-110085	Address: B 51, Jain Mandir Gali Near RAMG Samosa, Veer Savarkar Block, Block B, Mandawali, Delhi-110092	Address: Vrindavan Farm No. 1, Green Avenue Behind Sector D-3, Vasant Kunj, Kishangarh, New Delhi-110070	Address: Spring House No 3, Green Avenue Behind Sector D-3, Vasant Kunj, Kishangarh New Delhi-110070	Address: Flat No.2, F-Block Alaknanda-Apartment Rampuri - Ghaziabad(U.P) 201011
The 22 nd day of May, 2023				



PREMIER POLYFILM LTD.

"Annexure-XII"

PREMIER POLYFILM LTD.

Regd. Office: 305, III Floor, Elite House, 36 Community Centre,

Kailash Colony Extn., Zamroodpur, New Delhi -110048.

CIN: L25209DL1992PLC049590, Phone : 011-29246481

Email : compliance.officer@premierpoly.com Website : www.premierpoly.com

BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.

(UNIT : PREMIER POLYFILM LTD.)

BEETAL HOUSE, 99, MADANGIR,
BEHIND LOCAL SHOPPING CENTRE,
NEAR DADA HARSUKH DAS MANDIR
NEW DELHI - 110062

Dear Sir,

FORM FOR NATIONAL ELECTRONIC CLEARING SERVICE FOR PAYMENT OF DIVIDEND

Please fill-in the information in Capital Letters in English only, Please _ whichever is applicable

For shares held in physical form

FOR OFFICE USE ONLY

Ref No.

Master Folio No.

--	--	--	--	--

Name of the First Holder: _____

Bank Name: _____

Branch Name: _____

Bank Address: _____

Branch Code: _____

(9 Digits Code Number appearing on the MICR Band of the cheque supplied by the Bank) Please attach a xerox copy of a cheque or a blank cheque of your bank duly cancelled for ensuring accuracy of the banks name, branch name and code number.

Account Type: Saving Current Cash Credit

A/c No. (as appearing in the cheque book:

--	--	--	--	--	--	--	--	--

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, BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD will not be held responsible. I agree to avail the NECS facility provided by RBI, as and when implemented by RBI / Premier Polyfilm Limited.

I further undertake to inform the Company any change in my Bank / branch and account number.

Date :

Signature of Shareholder

Note:

- 1 Shareholders holding shares in Demat form and wish to avail NECS facility are requested to contact their Depository Participants.
- 2 In case the Scheme does not meet the desired response or due to any other operational reasons it is found to be unviable, the Company reserves the right to pay dividend by issue of Warrants.



PREMIER POLYFILM LTD.

Annexure - "XIII"

PREMIER POLYFILM LTD.

Regd. Office: 305, III Floor, Elite House, 36 Community Centre,
Kailash Colony Extn., Zamroodpur, New Delhi -110048.
CIN: L25209DL1992PLC049590, Phone : 011-29246481
Email : compliance.officer@premierpoly.com Website : www.premierpoly.com

E-MAIL ADDRESS REGISTRATION FORM

BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.
(UNIT : PREMIER POLYFILM LTD.)
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.

--	--	--	--	--

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