

PREMIER POLYFILM LTD.

ANNUAL REPORT 2021-2022



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 Amitabh Goenka	-	Managing Director & CEO

COMPANY SECRETARY

Smt. Dhwani Sharma

CHIEF FINANCIAL OFFICER

Shri Paribesh Mishra

AUDITORS

MARS & 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 : Central Depository Services
(India) Limited (CDSL)

CIN NO. : L25209DL1992PLC04959

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PREMIER POLYFILM LTD.

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of Premier Polyfilm Ltd. will be held on Monday, the 26th day of September, 2022 at 2.00 P.M. through Video Conferencing / Other Audio Visual Means (VC) to transact the following business:

ORDINARY BUSINESS:

- 1) To consider and adopt Balance Sheet of the Company as at 31st March,2022,Profit & Loss Account for the period from 1st April,2021 to 31st March,2022 and the reports of Auditors' and Directors' thereon.
- 2) To approve payment of Dividend for the year ended 31st March,2022 @ Rs.0.50 paise 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 Amitaab Goenka (holding DIN 00061027), who retires by rotation and being eligible, offers himself for re-appointment.
- 4) **To consider appointment of Statutory Auditors and, if thought fit, to pass the following resolution with or without modification(s), as ORDINARY RESOLUTION.**

"RESOLVED THAT pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s M A R S & Associates, Chartered Accountants (Firm's Registration No.010484IN) the retiring statutory auditor, be and are hereby reappointed as Statutory Auditor of the Company to hold the office from the conclusion of the 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company to be held in the year 2027,at a remuneration of Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand only) plus GST.

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

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provisions of Sections 196,197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions, as may be necessary, 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 the Whole-time Director of the Company designated as "Executive Director" for a period of Twelve (12) months effective from 27th December,2022.

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 27/12/2022 to 26/12/2023.
- (B) **Remuneration:**
 - i. **Basic Salary per month:** Rs.90,500/- (Rupees Ninety Thousand Five Hundred Only) in the pay scale of Rs. 90,500/- to Rs. 1,10,000/- with such increment in the basic salary as may be decided 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.



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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.

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."

- 6) **To consider appointment of Shri Amitaab Goenka as Managing Director and CEO of the company and, if thought fit, to pass with or without modification, the following resolution as SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there-under (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 to the appointment of Shri Amitaab Goenka (holding DIN 00061027) as the Whole-time Director of the Company designated as "Managing Director and CEO" of the Company for a period of thirty six (36) months effective from 13th July,2022.

RESOLVED FURTHER THAT the terms of appointment, remuneration including perquisites payable to Shri Amitaab Goenka, Managing Director and CEO of the Company, shall be as under:

- (A) Period:** 36 months from 13/07/2022 to 12/07/2025.

- (B) Remuneration:**

- 1) **Basic Salary per month:** Rs.7,79,000/- (Rupees Seven Lakh Seventy Nine Thousand only) in the pay scale of Rs. 7,79,000/- to Rs. 15,00,000/- with such increment in the basic salary as may be decided by the Nomination and Remuneration Committee of the Company from time to time.

2) **Perquisites and other amenities payable**

- a) **House Rent Allowance:**

The Managing Director and CEO of the Company shall be paid House Rent Allowance @ 40 % of the basic salary per month.

- b) **Conveyance :**

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



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c) **Reimbursement of Medical expenses :**

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

d) **Leave Travel Assistance :**

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

e) **Leave and Other Perks :**

The Managing Director and CEO of the Company shall be entitled to leave encashment on consolidated salary. However, the unavailed privilege leave may be encased by the Managing Director and CEO of the Company as per the leave rules of the Company applicable to senior managerial personnel of the Company.

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

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

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

(C) OVERALL REMUNERATION

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

(D) MINIMUM REMUNERATION

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

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

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

"**RESOLVED THAT** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the



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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 2022-2023 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."

Place : New Delhi

Date:13/07/2022

Regd. Office:

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

By order of the Board
For PREMIER POLYFILM LTD.

Sd/-

COMPANY SECRETARY
ACS 34231

NOTES :

1. In view of the Ministry of Corporate Affairs circulars May 05,2022 & SEBI circular dated May 13,2022 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 evoting@cdslindia.com. The cutoff date to decide the eligibility of members to attend and vote at AGM is 19th September,2022.
4. The relative Explanatory Statement pursuant to Regulation 36 (5) of Sebi Listing Regulation in respect to item no. 4 set out in the notice and pursuant to Section102(1) of The Companies Act, 2013 in respect to item number 5,6 and 7 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 20th September, 2022 to Monday, the 26th September, 2022 (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, whose names appear in the Register of Members as on 19th September, 2022 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 19th September, 2022.
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 'V'** forming part of Notice for Annual General Meeting.
7. E voting facility will be available is available to all the shareholders of the Company.
8. Annual Report is available at website of the company i.e. www.premierpoly.com/investors.php.
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.



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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 an yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to beetalrta@gmail.com on or before the end of the business hours of 19th September, 2022.
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 19th September, 2022.
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 20th, September 2022 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 by post or by email at compliance.officer@premierpoly.com so as to reach by 19th September, 2022 (5.00 pm IST). The queries will be answered accordingly.
15. In view of the Green Initiative adopted by MCA, the Company proposes to send the Annual Reports, Notices and its annexures in electronic form to the e-mail addresses of the members. In order to serve the documents in electronic mode, Members holding shares in physical form are requested to communicate their e-mail address quoting their folio numbers to the Registrars and Share Transfer Agents. Similarly members holding shares in Demat form shall intimate their e-mail address to their respective Depository Participants at the earliest on the attached form as per attached **Annexure-XIII**.
16. In compliance with the aforesaid MCA Circulars and SEBI Circulars dated May 12, 2020, January 15, 2021, May 5, 2022 and SEBI Circular dated May 13, 2022, Electronic copy of the Notice of the AGM along with the Annual Report 2021-2022 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 2021-2022 will also be available on the Company's website www.premierpoly.com/investors.php and website of the BSE Limited at www.bseindia.com and at website of NSE Limited at www.nseindia.com.
17. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of Joint holders, the member whose name appears as First Holder in the order of names on the Register of Members of the Company will be entitled to vote.
18. Since the AGM will be held through VC/OAVM, the Route Map of the venue is not annexed to this Notice.
19. The results of the remote e-voting and e-voting during the Annual General Meeting will be announced by the Chairman or 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.
20. The Registers and documents maintained under the Act, which are eligible for inspection, will be available electronically for inspection by the members during the AGM.
21. Members who have not encashed their dividend warrants towards the Dividend for the year ended 31st March, 2016, 31st March, 2017, 31st March, 2018, 31st March, 2019 and 31st March, 2021 are requested to write to the Company to claim duplicate Dividend Warrant.
22. **MEMBERS ARE REQUESTED TO PROVIDE THEIR RESPECTIVE EMAILS SO AS TO ENABLE COMPANY TO SEND ANNUAL REPORTS BY EMAIL.**

Place : New Delhi

Date:13/07/2022

Regd. Office:

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

By order of the Board
For PREMIER POLYFILM LTD.

Sd/-

COMPANY SECRETARY
ACS 34231



PREMIER POLYFILM LTD.

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

ITEM NO. 4:

M/s M A R S & Associates, (Firm's Registration No.010484IN), Chartered Accountants, were appointed as the Statutory Auditors of the Company at the 25th Annual General Meeting ('AGM') held on September 27, 2017 for a term of 5 years. Accordingly, the present term of M/s M A R S & Associates, gets completed on the conclusion of the ensuing AGM.

The Board of Directors of the Company, on the recommendation of the Audit Committee, recommended for the approval of the members, the re-appointment of M/s M A R S & Associates, (Firm's Registration No.010484IN), Chartered Accountants, as Statutory Auditors of the Company for another term of five years from the conclusion of this 30th AGM till the conclusion of the 35th AGM of the Company, at a remuneration of Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand only) plus GST to conduct the Audit for the financial year 2022-23..

M/s M A R S & Associates is a firm of Chartered Accountants in New Delhi, India. It provides services in the fields of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clients operate.

The Company has obtained a certificate from the auditors of the Company that they meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Act. As required under the SEBI Listing Regulations, M/s M/s M A R S & Associates, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 4 of this notice.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval by the Members by way of an Ordinary Resolution.

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

Item No. 5

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 17th September,2021 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 26/12/2022 and the next Annual General Meeting of the company will be held on or before 30th September, 2023 i.e. in any case after the expiry of his present tenure on 26/12/2022. It is, therefore, proposed to reappoint Shri Ram Babu Verma as Executive Director of the Company in the Thirtieth Annual General Meeting for a further period of twelve (12) months with effect from 27/12/2022 under Schedule V to the Companies Act,2013 at the existing salary & perquisites, as given in the Notice of Thirtieth Annual General Meeting. However, his salary is subject to such increment in the basic salary as may be decided 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, in case of inadequate profit or no profit Executive Director can be appointed under Schedule V of the Companies Act, 2013 upto a period not exceeding thirty six (36) months without obtaining the consent of the Central Government provided that such approval is accorded by the shareholders by way of a Special Resolution moved in the Notice for Annual General Meeting. It is, therefore, proposed to pass the Special Resolution approving reappointment of Shri Ram Babu Verma as Executive Director for a term of Twelve (12) months on the Terms and Conditions as specified in the Notice of the Thirtieth 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 26/12/2023 in their Meeting held on 13/07/2022 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company in the 30th Annual General Meeting 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, 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 "V" 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 33 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 Thirtieth 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 13th July, 2022 recommended the proposal for the 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. 974/- Lakhs for the year ended 31st March, 2022. Section II of Part II of Schedule V of the Companies Act, 2013 prescribes that in case of no profits or inadequate profits, the remuneration can be paid to the managerial personnel within the limits arrived at in accordance with the provisions of the said Section II.

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

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

As per Audited financial results for the year		
	2021-2022	(Rs. In Lakhs) 2020-2021
Paid up Capital	1,059	1,059
Reserves & Surplus	4,381	3,570
Revenue from Operations	24,282	17,172
Other Income	104	160
Total Revenue	24,386	17,332
Total Expenses	22,998	16,237
Profit after Tax	974	811

	Foreign investments or collaborations, if any.	Nil
II. Information about the appointee :		
1.	Background details	Shri Ram Babu Verma is 59 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 33 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 perquisites
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 33 years of an executive.
5.	Remuneration proposed	No change in remuneration has been proposed in his salary and perquisite. However, his salary is subject to increment in the basic salary as may be decided by the Nomination and Remuneration Committee of the company from time to time. The remuneration proposed to be paid Shri Ram Babu Verma is in line with the remuneration of managerial persons in other companies in adjoining companies.
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.



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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.
III. Other Information :		
1.	Reason of loss or inadequate profits	Due to economic slow down and consequent adverse market conditions prevailing, there was lower profitability in the Company.
2.	Steps taken or proposed to be taken for improvement.	The Company has initiated certain steps such as cost control, borrowing at cheaper rates, improving efficiency and passing over increased cost to customers.
3.	Expected increase in productivity and profits in measurable terms.	The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis.

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

The Board of Directors affirms that Shri Ram Babu Verma is not debarred from holding the office of 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 5 as a Special Resolution.

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

Item No. 6

Shri Amitaabh Goenka has been continuing as Executive Director of the Company since 01st November, 2010 and his last reappointment as Executive Director was approved by the Shareholders in the Twenty Seventh Annual General Meeting of the company held on 26th September,2019 for a period of Thirty Six (36) months under Schedule V of the Companies Act, 2013 with effect from 1st November,2019 till 31st October,2022 at a remuneration of Rs.3,00,000/- (Rupees Three Lakh only) as basic salary per month in the pay scale of Rs.3,00,000/- Rs.5,00,000/- plus perquisites admissible under Schedule V to the Companies Act, 2013.

Since Shri Amar Nath Goenka, the former Managing Director and CEO of the Company has resigned from his post with effect from 4th July, 2022. It was proposed by the Board of Directors of the company on the recommendations of Nomination and Remuneration Committee to appoint Shri Amitaabh Goenka as Managing Director and CEO of the Company for a period of Thirty Six (36) months with effect from 13th July,2022 at the revised basic salary of Rs. 7,79,000/- (Rupees Seven Lakh Seventy Nine Thousand Only) per month plus perquisites as given in the Notice for the Thirtieth Annual General Meeting.

As per provisions of the Companies Act, 2013 any appointment or reappointment of Whole Time Director including Managing Directors and CEO requires approval of the Shareholders in their General Meeting. Further, in case of inadequate profit or no profit Managing Director and CEO can be paid salary and perquisites under Schedule V of the Companies Act, 2013 upto a period not exceeding thirty six months without obtaining the consent of the Central Government provided that such approval is accorded by the shareholders by a Special Resolution moved in the Notice for Annual General Meeting. It is, therefore, proposed to pass the item by way of a Special Resolution approving appointment of Shri Amitaabh Goenka as Managing Director and CEO of the Company for a term of Thirty Six (36) months on the Terms and Conditions as specified in the Notice of the Thirtieth Annual General Meeting under Schedule V of the Companies Act, 2013. The Board of Directors of the company have approved appointment of Shri Amitaabh Goenka as Managing Director and CEO of the Company for Thirty Six (36) months i.e. upto 12/07/2025 in their Meeting held on 13/07/2022 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members in the 30th Annual General Meeting of the company and subject to such other approvals, permissions and sanctions, as may be necessary.

Shri Amitaabh Goenka is also Director in Joemillar Aquatek India Private Limited and Partner in G B & Company. He is member in Assets Purchase Committee, Corporate Social Responsibility Committee and Share Transfer Committee w.e.f. 13th July, 2022 of the Company. Shri Amitaabh Goenka holds 24,51,575 (11.70%) Equity Shares of the Company.

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

Date of Birth of Shri Amitaabh Goenka is 10/12/1971 and he is an Indian National. He holds a Degree in Commerce and has more than 29 years of experience in the field of trade and industry and hence, the salary and perquisites proposed to be provided to



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him are considered reasonable. Further, the remuneration and perquisites provided in the Notice convening the Thirtieth 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 13th July, 2022 recommended the proposal for the appointment at revised/enhanced payment of remuneration and perquisites to Shri Amitaab Goenka, Managing Director and CEO of the Company.

The Company has earned a net profit of Rs. 974/- Lakhs for the year ended 31st March, 2022. Section II of Part II of Schedule V of the Companies Act, 2013 prescribes that in case of no profits or inadequate profits, the remuneration can be paid to the managerial personnel within the limits arrived at in accordance with the provisions of the said Section II.

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

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

As per Audited financial results for the year		(Rs. In Lakhs)
	2021-2022	2020-2021
Paid up Capital	1,059	1,059
Reserves & Surplus	4,381	3,570
Revenue from Operations	24,282	17,172
Other Income	104	160
Total Revenue	24,386	17,332
Total Expenses	22,998	16,237
Profit after Tax	974	811

	Foreign investments or collaborations, if any.	Nil
II. Information about the appointee :		
1.	Background details	Shri Amitaab Goenka, aged 51 years, holds a Degree in Commerce . He has an experience of more than 29 years in the field of management of trade and industry. He is holding the post of Executive Director of the Company since 01st November,2010.
2.	Past remuneration	Rs.3,00,000/- (Rupees Three Lakh only) per month as Basic Salary, House Rent Allowance @40% of his basic salary Plus applicable perquisites.
3.	Recognition or awards	NIL
4.	Job Profile and his suitability	Shri Amitaab Goenka has vast experience in the management of factories, trade & industry. He is also looking after the exports of the company.
5.	Remuneration proposed	As mentioned in the resolution No. 6 of Notice of Annual General Meeting.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	In the past few years, the remuneration of Senior Executives in the industry in general has gone up significantly. The remuneration proposed to be paid to Shri Amitaab Goenka is purely based on merit. Further, the board perused the remuneration of managerial persons in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Shri Amitaab Goenka.
7.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	Besides being one of the promoters of the company and the remuneration proposed, Shri Amitaab Goenka does not have any other pecuniary relationship with the Company.
III. Other Information :		
1.	Reason of loss or inadequate profits	Due to economic slow down and consequent adverse market conditions prevailing, there was lower profitability in the Company.
2.	Steps taken or proposed to be taken for improvement	The Company has initiated certain steps such as cost control, borrowing at cheaper rates, improving efficiency and passing over increased cost to customers.
3.	Expected increase in productivity and profits in measurable terms.	The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis.



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

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

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

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

Item No. 7

The Board of the Directors, at its meeting held on 09th May, 2022, 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, 2023 at a remuneration of Rs. 45,000/- (Rupees Forty Five Thousand Only) plus applicable taxes and remuneration of such other out of pocket expenses as may be incurred by the said Cost Auditors during the course of the audit.

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

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 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, 2023.

None of the Directors, key managerial personnel of the Company and their relatives are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item No. 7 of the notice.

Place : New Delhi
Date:13/07/2022
Regd. Office:
305, III Floor, Elite House,
36, Community Centre, Kailash Colony Extension,
Zamroodpur, New Delhi 110048
CIN : L25209DL1992PLC049590

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
COMPANY SECRETARY
ACS 34231

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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 MCA Circulars 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/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/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 EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.



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4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/ EGM 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. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e.www.evotingindia.com.
7. The AGM/EGM 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDLe-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Friday, 23-09-2022 at 9.00 AM and ends on Sunday, 25-09-2022 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19-09-2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
	2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the voting is in progress as per the information provided by company. On clicking the 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration
Individual Shareholders holding securities in demat mode with NSDL Depository	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.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin . 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 alsoable to directly access the system of all e-Voting Service Providers.
	1) If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2) If the user is 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
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL AND NSDL

Login type	Helpdesk details
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@cdsindia.com or contact at toll free no. 1800 22 55 33.
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 toll free no.: 1800 1020 990 and 1800 22 44 30.



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STEP 2: ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **PREMIER POLYFILM LIMITED** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forget Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.cdsindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.



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- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance.officer@premierpoly.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Only those shareholders, who are present in the AGM/EGM 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 available during the EGM/AGM.
- If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- For Physical shareholders- please provide necessary details like 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 RTA email id at beetalra@gmail.com.
- For Demat shareholders - , Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cDSLindia.com or contact toll free no.1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compound, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cDSLindia.com or call toll free no.1800 22 55 33.

Place : New Delhi
Date:13/07/2022
Regd. Office:
305, III Floor, Elite House,
36, Community Centre, Kailash Colony Extension,
Zamroodpur, New Delhi 110048
CIN : L25209DL1992PLC049590

By order of the Board
For PREMIER POLYFILM LTD.
Sd/-
COMPANY SECRETARY
ACS 34231



PREMIER POLYFILM LTD.

DIRECTORS' REPORT TO THE MEMBERS

Your Directors present the Thirtieth Annual Report together with Audited Accounts for the year ended on 31st March, 2022.

FINANCIAL SUMMARY & HIGHLIGHTS

Particulars	For the year ended 31st March, 2022	(Rs. In Lakh)
Sales & Other Income	24,386	17,332
Operating profit before providing for	2,009	1,711
Interest & Depreciation		
Less:		
Interest	202	212
Depreciation	419	621
Net Profit before taxation	1,388	404
Less:		
Tax Expenses	410	253
Profit after tax	978	842
Changes in fair value of FVTOCI Equity Securities	19	1
Re-measurements of post employment benefits obligations	(23)	(32)
Net Profit	974	811
Basic and diluted earning per share	4.67	4.02
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 manufacturing business of Vinyl Flooring, Sheeting and Leather Cloth etc. During the period under review your company had produced 23414 M.T. of PVC Flooring, Sheetings, Films etc. as against 19,401 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. 24,386 Lakhs against Rs.17,332 Lakhs during the previous financial year. Profit before tax during 2021-2022 was Rs. 1,388 Lakhs against Rs.1,095 Lakhs during the previous financial year. Net profit of the company after tax for the current financial year was Rs.1,025 Lakhs against Rs.841 during the last financial year. Profits for the financial year 2021-2022 are higher as compared to preceding financial year 2020-2021.

DETAILS OF DIVIDEND DECLARED

Encouraged by the performance of the company, the Board of your company is pleased to propose Payment of dividend @ 0.50 per equity share of Rs.5/- each (i.e. 10%) for the year ended on 31st March, 2022 subject to deduction of Tax at Source, which if approved at the Thirtieth Annual General Meeting, will be paid to those equity shareholders whose names appear in the Register of Members as on cut off date i.e 19-09-2022 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 19th September, 2022.

RESERVES

During the year under review, the Board has transferred an amount of Rs.400/- Lakhs to General Reserve of the Company.

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

In the month of April,2021 lockdown was announced by many states including State of Uttar Pradesh due to COVID 19 pandemic. However, operations of the factory were not suspended. But due to closure of markets and offices of end users, the sales and profitability of June,2021 quarter were lower as compared to March,2021 quarter. The impact of Covid-19 Pandemic on the operations of the company were extended upto 31st December, 2021 resulted in low turnover and profitability of the company than expected. The turnover and profitability of the company could have been more had there been no slowdown in economy due to COVID 19 pandemic. Further during the year under review there were steep high in raw material costs which your Company



PREMIER POLYFILM LTD.

could not pass over to the customers fully. Barring unforeseen circumstances, your company will start generating more profits in the current year once company is able to pass over the increased cost of raw material to customers and also adverse impact of Covid-19 Pandemic is not on industry and on the economy of the country.

CHANGE IN CAPITAL 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+

FUNDS TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

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

SUBSIDIARIES AND ASSOCIATES

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

QUALITY CONTROL

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

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Companies Act,2013 has been disclosed 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, 2022 is uploaded on the website of the Company and can be accessed at <https://www.premierpoly.com/form-MGT-7-2022.pdf>

DIRECTORS' RESPONSIBILITY STATEMENT

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

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

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

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

DETAILS OF AUDITORS QUALIFICATIONS AND REPLY OF MANAGEMENT

The Auditor's Report for the Financial year 2021-2022 does not have any details of qualifications, reservations or adverse remarks.



Premier Polyfilm Ltd.

PARTICULARS OF EMPLOYEES AND HUMAN RESOURCES

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

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

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

Executive Director	Ratio to median remuneration
Shri Amar Nath Goenka	14.02
Shri Amitaab Goenka	18.56
Shri R B Verma	5.08

- (b) **The percentage increase in remuneration of each Director, Chief Executive Officer & 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 Dabriwalla	-
Shri Umesh Kumar Agarwalla	-
Shri Amar Nath Goenka, Managing Director	-
Shri Amitaab Goenka, Executive Director	-
Shri N K Bhandari, Company Secretary	-
Shri R B Verma	27.46%

- (c) **The percentage increase in the median remuneration of employees in the financial year : 10.01%.**

- (d) **The number of permanent employees on the roll of company : 270**

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

On an average, employees received an annual increase of 10.01 %. The individual increments varied from 0.00 % to 28.27% 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 2021-2022 (Rs. In Lakh)	130.22
Revenue (Figures in Rupees in Lakh)	24386.00
Remuneration of KMPs (as % of revenue)	0.53
Profit before Tax (PBT) (Figures in Rupees in Lakh)	1388.00
Remuneration of KMPs (as % of PBT)	9.38

- (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, 2022	March 31, 2021	% change
Market Capitalization (Rupees in Lakh)	15,984	7,458	114.32
Price Earnings Ratio	4.89	4.02	21.64

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

Particulars	March 31, 2022	1995* (Right cum Public Issue)	% change
Market Price (BSE) Closing rate	76.30	14.25	435.44
Market Price (NSE) Closing rate	75.60	12.50	504.80.

* 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



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

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

The average annual increase was 10.01%. However, during the year, the total average increase in managerial and key personnel 1.80.% which is considered to be very reasonable.

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

Particulars	Shri Amar Nath Goenka, Managing Director and CFO	Shri Amitaabh Goenka, Executive Director	Shri N K Bhandari, Company Secretary	Shri R B Verma, Executive Director
Remuneration in FY 2021- 2022 (Rs. In Lakh)	40.71	53.90	20.87	14.75
Revenue (Rs. In Lakh)	24386	24386	24386	24386
Remuneration as % of revenue	0.17	0.22	0.09	0.06
Profit before tax (Rs. In Lakh)	1388	1388	1388	1388
Remuneration (as % of PBT)	2.93	3.88	1.50	1.06

- (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 "I".

AUDITORS REPORT AND AUDITORS

AUDIT REPORTS

- The Auditors' Report for fiscal 2022 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 2022 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as Annexure "II" to the Board's report in this Annual Report.
- As required by the Listing Regulations, the auditors' certificate on corporate governance is enclosed as Annexure "VII" to the Board's report and report does not contain any qualification, reservation or adverse remark.

AUDITORS

Statutory Auditor

M/s M A R S & Associates, Chartered Accountants, Auditors of the company were appointed as Statutory Auditors of the Company by the shareholders at the 25th Annual General Meeting held on 27.09.2017 to hold office of Statutory Auditors of the Company upto the conclusion of the 30th Annual General Meeting of the Company to be held in the year 2022 i.e. for a term of five (5) years. M/s M A R S & Associates are required to be re-appointed as Statutory Auditor of the Company after completing a consecutive tenure of five years in this AGM. Further, as per provisions of the Companies Act,2013 the statutory auditors can be re-appointment for another term of five years. The Audit Committee and Board of Directors have recommended re-appointment of M/s M A R S & Associates, Chartered Accountants, as Statutory Auditors of the Company for another term of five years.



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A resolution and explanatory statement for the re-appointment of Statutory Auditor forms the part of Notice convening the Thirtieth Annual General Meeting.

Secretarial Auditor

As required under Section 204 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and other applicable provisions, if any, of the Companies Act 2013, Shri Nitin Gupta, Practicing Company Secretary, was appointed as Secretarial Auditor of the company to conduct the secretarial audit of the company for the financial year 2022-2023 by the Board of Directors of the Company in their Meeting held on 09-05-2022 on the recommendation of Audit Committee of the Company.

The Secretarial Audit Report for the FY 2021-2022 forms part of the Annual Report is attached as **Annexure "II"** to the Directors' Report.

Internal Auditor

M/s D D Bansal Associates, Chartered Accountants, was appointed as Internal Auditor of the company for the financial year 2022-2023 by the Board of Directors of the Company in their Meeting held on 13-07-2022 on the recommendation of Audit Committee of the Company. The Internal Auditors directly reports to the Audit Committee of the Company.

Cost Auditor

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 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 09-05-2022, 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 2023 at a remuneration of Rs. 45,000/- (Rupee Forty Five Thousand Only) plus GST and out of pocket expenses. A resolution for the appointment of Cost Auditor forms part of the Notice convening the Annual General Meeting.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and at arm's length basis. During the year, the Company has not entered into any fresh contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company or materiality of related party transactions. None of the transactions with related parties falls under the scope of Section 188(1) of the Companies Act, 2013. Your Directors draw attention of the members to Note 32 to the financial statement which sets out related party disclosures.

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

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no change in the Key Managerial Personnel during the period under review. However, Shri Amar Nath Goenka, Managing Director, CEO and CFO of the Company resigned from the Directorate and from all other positions of the company with effect from 04/07/2022 as he wants to spend retired life with his family and self. Shri Amitaab Goenka was appointed as Managing Director and CEO of the company with effect from 13-07-2022 subject to his approval by the Shareholders in the 30th AGM. Shri Paribesh Mishra was appointed as the CFO of the Company with effect from 13-07-2022. Further, 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. Dhwanee Sharma has joined as Company Secretary and Compliance Office of the Company with effect from 13/07/2022.

Details of appointment/re-appointment of Whole Time Directors are as under:-

Shri Amitaab Goenka

Shri Amitaab Goenka is the Executive Director of the Company since 01st November, 2010 and he was reappointment as Executive Director by the Shareholders in the Twenty Seventh Annual General Meeting of the company held on 26th September, 2019 for a period of Thirty Six (36) months under Schedule V of the Companies Act, 2013 with effect from 1st November, 2019 till 31st October, 2022 under Schedule V to the Companies Act, 2013.

Since Shri Amar Nath Goenka, the present Managing Director, CEO and CFO of the Company has resigned from all his posts with effect from 04th July, 2022, The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, in their meeting held on 13th July, 2022 appointed Shri Amitaab Goenka as Managing Director and CEO of the company with effect from 13-07-2022 subject to his approval by the Shareholders in the 30th AGM. He was appointed as Managing Director and CEO of the Company for a period of Thirty Six (36) months with effect from 13th July, 2022 at the revised basic salary of Rs. 7,79,000/- per month plus perquisites as given in the Notice for the Thirtieth Annual General Meeting.



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

As per provisions of the Companies Act, 2013 any appointment or reappointment of Whole Time Director including Managing Director and CEO requires approval of the Shareholders in their General Meeting. Further, in case of inadequate profit or no profit Managing Director & CEO can be paid salary and perquisites under Schedule V of the Companies Act, 2013 upto a period not exceeding three years without obtaining the consent of the Central Government provided that such approval is accorded by the Shareholders by way of a Special Resolution moved in the Notice for Annual General Meeting. It is, therefore, proposed to pass the Special Resolution approving appointment of Shri Amitaab Goenka as Managing Director & CEO of the Company for a term of Thirty Six (36) months on the Terms and Conditions as specified in the Notice of the Thirtieth Annual General Meeting under Schedule V of the Companies Act, 2013 subject to approval by the Members of the company and subject to such other approvals, permissions and sanctions, as may be necessary.

Shri Amitaab Goenka is also Director in Joemilliar Aquatek India Private Limited, M/s Kay Ess Polymers Limited and Partner in G B & Company. He is member in Assets Purchase Committee, Corporate Social Responsibility Committee and Share Transfer Committee w.e.f. 13th July, 2022. Shri Amitaab Goenka holds 24,51,575 (11.70%) Equity Shares of the Company.

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Shri Amitaab Goenka who is proposed to be appointment are given in Annexure "V" of this Notice. Shri Amitaab Goenka is 51 years old and holds a Degree in Commerce. He has more than 29 years of experience in the field of management of factories and trade and industry and hence the salary and perquisites proposed to be provide to him are considered reasonable. Further, the remuneration and perks provided in the Notice convening the Thirtieth Annual General Meeting are within the prescribed limits of Schedule V of the Companies Act, 2013.

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

The Board of Directors affirms that Shri Amitaab Goenka is not 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 Amitaab Goenka is a person of integrity and possesses relevant expertise, competence and experience to hold office of the Director of the Company and his appointment as a Director and Managing Director & CEO of the company would be beneficial to the Company.

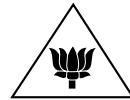
Shri Ram Babu Verma

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 Twenty Ninth Annual General Meeting of the company held on 17th September, 2021 for a period of Twelve (12) months under Schedule V of the Companies Act, 2013 with effect from 27th December, 2021 till 26th December, 2022 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 26/12/2022 and the next Annual General Meeting of the company would be held on or before 30th September, 2023 i.e. in any case after the expiry of his present tenure on 26/12/2022. It is, therefore, proposed to reappoint Shri Ram Babu Verma as Executive Director of the Company in the ensuing Annual General Meeting for a further period of twelve (12) months with effect from 27/12/2022 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 Thirtieth Annual General Meeting.

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

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 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 Thirtieth 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 26/12/2023 in their Meeting held on 13/07/2022 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.



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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 "V" of this Notice

Shri Ram Babu Verma is 59 years of age and holds a Bachelor Degree in Science, M.A. in Economics and also MSW (HR & IR). He has experience of around 33 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 Thirtieth Annual General Meeting are within the prescribed limits of Schedule V of the Companies Act, 2013.

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

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.

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 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

STOCK EXCHANGES

The equity shares of your company are listed at the Stock Exchanges as per details given in the **Annexure "IV"** 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.

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 Auditors of the Company regarding compliance of the conditions of the Corporate Governance is given in **Annexure "VI"** and **Annexure "VII"** respectively and form part of Directors' Report to the Members.

SAFETY, HEALTH AND ENVIRONMENTAL PERFORMANCE

Your Company's commitment towards Safety, Occupational Health and Environment is being continuously enhanced. The Company encourages involvement of all its employees in activities related to safety, including promotion of safety standards. This is also to ensure sustainable business growth. The Company has a well-established Safety, Occupational Health and Environmental 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 Regulations.

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.



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

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

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

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

RISK MANAGEMENT

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

INSURANCE

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

RECOMMENDATION BY AUDIT COMMITTEE

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

CEO & CFO CERTIFICATE ON CODE OF CONDUCT

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

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

A Nomination and Remuneration Committee has been constituted under section 178 of the Companies Act, 2013 for 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 thereunder.

DETAILS OF INDEPENDENT DIRECTORS RETIRED FROM THE DIRECTORSHIP OF THE COMPANY

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

TOTAL FEES PAID TO THE STATUTORY AUDITOR FOR ALL THE SERVICES DURING THE YEAR 2021-2022

The Company has paid a sum of Rs.1,38,600/- (Rupees One Lakh Thirty Eight Thousand Six Hundred only) towards all the services rendered by Statutory Auditor during the financial year 2021-2022.

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 this financial statements relate and as on the date of this Report except steep rise in the prices of raw material as discussed elsewhere in this report.

FORMAL ANNUAL EVALUATION

The Board of Directors had carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of SEBI Listing Obligations and Disclosure Requirements. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as Board composition, structure, Board processes and their effectiveness, information given to the Board etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as Committee composition, structure, effectiveness of Committee Meetings etc.



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

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

DETAILS OF FRAUD

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

MANAGEMENT DISCUSSIONS AND ANALYSIS

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

DISCLOSURE ON CORPORATE SOCIAL RESPONSIBILITY POLICY

A report on CSR is attached as **Annexure 'X'** to the Director's Report.

INDUSTRIAL RELATIONS :

The industrial relations remained cordial during the year under review.

PUBLIC DEPOSITS

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

COMPLIANCE WITH THE SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards as recommended by the Institute of Company Secretaries of India. The Report of Secretarial Auditors of the company on Secretarial standards maintained by the company is attached as **Annexure "II"** for the financial year 2021-2022.

GREEN INITIATIVES IN CORPORATE GOVERNANCE

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

SIGNIFICANT AND MATERIAL ORDERS OF REGULATION OR COURTS OR TRIBUNALS

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

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

Shri Nitin Gupta, Company Secretary in whole time practice, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as **Annexure "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 For PREMIER POLYFILM LTD.	By order of the Board For PREMIER POLYFILM LTD.
Date : 13/07/2022	Sd/-	Sd/-
Regd. Office:	Amitabh Goenka	Bhupinder Kaur Marwah
305, III Floor, 'Elite House', 36, Community Centre, Kailash Colony Extension, (Zamroodpur), New Delhi-110048	Managing Director and CFO DIN: 00061027 Address : "Vrindavan Farm", No. 1, Green Avenue, Behind Sector D-3, Vasant Kunj, Kishangarh, New Delhi 110070	Director DIN: 08399222 Address : "Spring House", No. 3, Green Avenue, Behind Sector D-3, Vasant Kunj, Kishangarh, New Delhi 110070
CIN : L25209DL1992PLC049590		



ANNEXURE - "I"

RESEARCH AND DEVELOPMENT (R & D)

- | | |
|---|---|
| 1. Specific areas in which R&D carried out by the Company | Development of economical formulations for production Development of various designs and colours of flooring, sheeting & Leather Cloth. |
| 2. Benefits derived as a result | Continuous development of economical 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.2.27 Lakhs approx |
| c) Total | Rs. 2.27 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. The Company also proposes to switch to other sustainable and renewable source of energy in the current financial year.

TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

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

FOREIGN EXCHANGE EARNINGS & OUTGO

- | | |
|-------------|---------------|
| 1. Earnings | (Rs. In Lakh) |
| 2. Outgo | Rs 2346.76 |
| | Rs 5695.58 |



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ANNEXURE - "II"

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[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, 2022 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, 2022 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";
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: Not applicable; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: Not applicable;
- (vi) Factories Act, 1948 and rules made thereunder;
- (vii) Industrial Disputes Act, 1947, Industrial (Development and Regulation) Act, 1951, Payment of Bonus Act, 1965 and other labour legislation governing the Company and its establishment;
- (viii) Employee Provident Fund and Miscellaneous Provisions Act, 1952 and Employee State Insurance Act and Scheme thereunder;



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(ix) Air (Prevention and Control of Pollution) Act, 1981 and Water (Prevention and Control of Pollution) Act, 1974 and rules made thereunder; I have also examined compliance with the applicable clauses of the following:

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

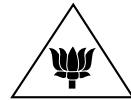
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven 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 approved following items:
 - (i) In the Board Meeting held on 29-06-2021, the board declared dividend of Rs. 0.50 per share which was approved by the shareholders in AGM dated 17-09-2021.
 - (ii) In the Agenda for the Board meeting scheduled to be held on 29-06-2021, it was proposed to delist the shares of the company from BSE Ltd. as there was no substantial trading on that exchange and it would lead to cost reduction. However, the Board did not approve the item. .
 - (iii) In the Board Meeting held on 13-10-2021, the Board decided to avail an additional Working Capital Facility including term loan from Kotak Mahindra Bank aggregating to Rs. 53,36,00,000/-.
3. The following appointments/ reappointments took place during the period under review:
 - a. Shri R.B. Verma was re-appointed as Executive Director w.e.f. 27-12-2021 for a period of 12 months. The appointment was recommended by Nomination and Remuneration Committee and Board in their meeting held on 29-06-2021 approved the item subject to approval by the Shareholders of the Company in the ensuing Annual General Meeting. The shareholders in their Meeting held on 17-09-2021 approved the reappointment of Shri R B Verma.
4. The following was observed in relation to SEBI/Stock Exchanges:
 - a. The National Stock Exchange and the BSE Limited had sought clarification from Premier Polyfilm Ltd on December 29, 2021 and December 30, 2021, respectively, 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 : 09-05-2022
UDIN : A035299D000287782

Sd/-
NITIN GUPTA
Membership No.: A35299
C P No.: 14087



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ANNEXURE "III"

Form No. AOC - 2

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

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

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

Premier Polyfilm Ltd. has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during the financial year 2021-2022.

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

Non of the transactions with related parties falls under the scope of section 188(1) of the companies act, 2013 as the contracts were entered into in the ordinary course of business and at arm's length basis. your attention is drawn to note 32 to the financial statement with sets out related parties disclosure

For & on behalf of the Board of Directors,

Place: New Delhi
Date : 13/07/2022

sd/-
(Amitaab Goenka)
Managing Director & CEO
UDIN: 00061027

ANNEXURE – "IV"

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, Pheroze Jeejeebhoy Toweres, Dalal Street,Mumbai- 400001 (Code No. 514354).

Annexure "V"

NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT ANNUAL GENERAL MEETING AS REQUIRED UNDER THE LISTING AGREEMENT ENTERED INTO WITH STOCK EXCHANGES.

(ANNEXURE TO NOTICE AND DIRECTORS REPORT)

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

(A)

Particulars	Shri Amitaab Goenka
DIN	00061027
Date of Birth	10-12-1971
Nationality	Indian
Date of first appointment on the Board	27-01-2010
Qualifications	Degree of Commerce
Experience (including expertise in specific functional area & brief resume	Shri Amitaab Goenka is 51 years old and holds a Degree in Commerce. He has more than 29 years of experience in the field of trade and industry and vast knowledge of exports
Terms & Conditions of appointment	Term : 36 months with effect from 13-07-2022. Salary & Perquisites : As given in detail in the Notice for Thirtieth Annual General Meeting.
Shareholding as on 31st March,2022	24,51,575
Directorship of other Companies as on 31st March,2022	M/s Joemilliar Aquatek India Private Limited.
Chairman/Membership of the Committee of other Companies.	He is member in Assets Purchase Committee, Corporate Social Responsibility Committee and Share Transfer Committee of the company w.e.f. 13 th July, 2022.



(B)

Particulars	Shri R B Verma
DIN	08760599
Date of Birth	11-01-1963
Nationality	Indian
Date of first appointment on the Board	27-06-2020
Qualifications	Bachelor Degree in Science, M.A. in Economics and also MSW (HR&IR)
Experience (including expertise in specific functional area & brief resume	He has more than 33 years of experience as an executive. Shri Verma is looking after General Administration and Personnel Department of the Company and is also "Occupier" of the Company.
Terms & Conditions of appointment	Term : 12 months with effect from 27-12-2022 to 26-12-2023. Salary & Perquisites : As given in detail in the Notice for ensuing Annual General meeting.
Shareholding as on 31st March,2022	Nil
Directorship of other Companies as on 31st March,2022	Nil
Chairman/Membership of the Committee of other Companies.	He is member in Share Transfer Committee, Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Internal Complaints Committee, Risk Management Committee and Share Allotment Committee of the Company.

ANNEXURE – “VI”

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

BOARD OF DIRECTORS

The Board as on 31st March, 2022 consisted of seven (7) 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 three (3) Directors Shri Amar Nath Goenka and Shri Amitaab Goenka, are promoter Directors and Shri R. B. Verma, is Executive Director. As on 31.03.2022 Shri Amar Nath Goenka is Managing Director, CEO and CFO of the company. During the financial year under review, the Board met six (6) times. The Board Meetings were held on 29th June, 2021, 22nd July, 2021, 27th September, 2021, 13th October, 2021, 14th November, 2021 and 11th February, 2022 and the gap between two meetings did not exceed one hundred twenty days. During the year a separate meeting of the Independent director was held on 11th February, 2022 inter alia to review the performance of Non-Independent Directors and the Board as a whole. The Board periodically reviews compliance reports of all laws applicable to the company, prepared by the company. The details of (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 are as follows :

1. COMPOSITION AND CATEGORY OF DIRECTORS AS ON 31/03/2022

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 Amitaab Goenka	Executive Director	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



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* Shri Amar Nath Goenka resigned from the Directorship of the Company with effect from 04/07/2022 to spend his retired life with family and self and Shri Amitabh Goenka has been appointed as Managing Director and CEO of the Company with effect from 13/07/2022 by the board on the recommendation of nomination and remuneration committee of the company subject to approval by shareholder in the 30th Annual General Meeting.

2. ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING (AGM) HELD ON 17TH SEPTEMBER, 2021 AND NO. OF DIRECTORSHIPS IN OTHER BOARDS AND CHAIRMANSHIP/ MEMBERSHIP IN OTHER BOARD COMMITTEES AS ON 31-03-2022.

Name of Director	No. of Board meetings Held	No. of Board meetings attended	Attendance at the last AGM held on 17 th September, 2021	Number of Directorship in other Boards as on 31-03-2022	Membership on other Board Committees as on 31-03-2022
Shri Amar Nath Goenka	6	6	Present	1	Member of Share Transfer Committee & Share Allotment Committee
Shri Amitabh Goenka	6	6	Present	1	Assets Purchase Committee, Corporate Social Responsibility Committee and Share Transfer Committee of the company w.e.f. 13 th July, 2022.
Shri R. B. Verma	6	6	Present	0	Member of Audit Committee, Corporate Social Responsibility Committee, Share Transfer Committee, Share Allotment Committee, Internal Complaints Committee, Committee, Risk Management Committee & Stakeholder Relationship Committee.
Smt. Bhupinder Kaur Marwah	6	6	Present	0	Chairperson of Audit Committee, Member of Nomination & Remuneration Committee, Chairperson of Stakeholder Relationship Committee, Chairperson of Corporate Social Responsibility Committee & Chairperson of Risk Management Committee.
Shri Santosh Kumar Dabriwala	6	4	Present	3	Member Nomination & Remuneration Committee.
Shri Umesh Kumar Agarwalla	6	2	Present	9	Not a Member in any of the Committee.
Smt. Rashmee Singhania	6	5	Present	0	Chairperson of Nomination & Remuneration Committee, Member of Audit Committee & Stakeholder Relationship Committee.

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

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

3. DETAILS OF THE BOARD MEETINGS HELD DURING THE YEAR 1st APRIL, 2021 TO 31st MARCH, 2022

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 2021-2022 is summarized in the table below:

Quarter	Date	Shri Amar Nath Goenka	Shri Amitabh Goenka	Shri R.B. Verma	Smt Bhupinder Kaur Marwah	Shri Santosh Kumar Dabriwala	Shri Umesh Kumar Agarwalla	Smt. Rashmee Singhania
April,2021 to June 2021	29-06-2021	Present	Present	Present	Present	Present	Present	Present



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July, 2021 to Sep, 2021	22-07-2021	Present	Present	Present	Present	Present	Absent	Present
	27-09-2021	Present	Present	Present	Present	Absent	Absent	Present
Oct, 2021 to Dec, 2021	13-10-2021	Present						
	14-11-2021	Present	Present	Present	Present	Present	Absent	Absent
Jan, 2022 to March, 2022	11-02-2022	Present	Present	Present	Present	Absent	Absent	Present

4. DETAILS OF REMUNERATION PAID TO ALL DIRECTORS DURING APRIL, 2021 TO MARCH, 2022

(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	-	24.00	14.40	-	-	-	-	2.31	-	-	40.71
Shri Amitaab Goenka	-	36.00	14.40	-	-	-	-	3.46	0.03	-	53.89
Shri R.B. Verma		9.11	3.64	-	-	-	-	0.82	1.18	-	14.75
Smt Rashmi Singhania	1.20	-	-	-	-	-	-	-	-	-	1.20
Smt Bhupinder Kaur Marwah	1.52	-	-	-	-	-	-	-	-	-	1.52
Shri Santosh Kumar Dabriwala	0.40	-	-	-	-	-	-	-	-	-	0.40
Shri Umesh Kr Agarwalla	0.16	-	-	-	-	-	-	-	-	-	0.16
Total	3.28	69.11	32.44	-	-	-	-	6.59		1.21	112.63

Note : Director Sitting Fee includes TDS

II. MEETING OF INDEPENDENT DIRECTORS AND THEIR ATTENDANCE AT THE MEETING HELD DURING THE YEAR 1st APRIL, 2021 TO 31st MARCH, 2022

A Meeting of the Independent Directors was held on 11-02-2022 without the attendance of Non Independent Directors and members of the management. The Independent Directors reviewed the performance of the Non-Independent Directors and the Board as a whole. The performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non Executive Directors and to assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Name of Independent Director	No. of Meetings Held	No. of Meetings attended
Smt. Bhupinder Kaur Marwah	1	1
Shri Santosh Kumar Dabriwala	1	0
Shri Umesh Kumar Agarwalla	1	0
Smt. Rashmee Singhania	1	1



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III. COMMITTEES OF BOARD

A) AUDIT COMMITTEE

The Audit Committee of the Board as on 31-03-2022 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, Members of the Committee. 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, 2021 TO 31st MARCH, 2022

During the financial year 2021-2022 six (6) Meetings of Audit Committee were held and attendance of Members at these meetings were as under :-

Quarter	Date	Smt Bhupinder Kaur Marwah	Shri R.B. Verma	Smt. Rashmee Singhania
April, 2021 to June 2021	29-06-2021	Present	Present	Present
July, 2021 to Sep, 2021	22-07-2021	Present	Present	Present
	27-09-2021	Present	Present	Present
Oct, 2021 to Dec, 2021	13-10-2021	Present	Present	Present
	14-11-2021	Present	Present	Absent
Jan, 2022 to March, 2022	11-02-2021	Present	Present	Present

B) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board was formed in compliance with provisions of Section 178 of Companies Act,2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014. The Nomination & Remuneration Committee of the Company as on 31-03-2022 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, as its members. All of them are Non Executive Independent Directors of the company. 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.



PREMIER POLYFILM LTD.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF NOMINATION & REMUNERATION COMMITTEE DURING THE YEAR 1ST APRIL, 2021 TO 31ST MARCH, 2022

During the financial year 2021-2022 one meeting of Nomination & Remuneration Committee was held and attendance of Members at this meeting were as under :-

Quarter	Date	Smt. Rashmee Singhania	Smt Bhupinder Kaur Marwah	Shri Santosh Kumar Dabriwala
April,2021 to June 2021	29-06-2021	Present	Present	Present

(C) STAKEHOLDERS RELATIONSHIP COMMITTEE

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

The Stakeholders Relationship Committee as on 31/03/2022 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 Independent Directors of the Company, whereas Shri R.B. Verma is the Executive Director of the Company. The Committee has been authorized to review all matters connected with company's securities and redressal of shareholders/investors/securities holders complaints.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NUMBER OF MEETINGS HELD AND ATTENDANCE OF STAKEHOLDERS RELATIONSHIP COMMITTEE DURING THE YEAR FROM 1ST APRIL, 2021 TO 31ST MARCH, 2022

During the financial year 2021-2022 four Meetings of Stakeholders Relationship Committee were held and attendance of Members at these meetings were as under :-

Quarter	Date	Smt Bhupinder Kaur Marwah	Shri R.B. Verma	Smt. Rashmee Singhania
April,2021 to June 2021	29-06-2021	Present	Present	Present
July, 2021 to Sep, 2021	22-07-2021	Present	Present	Present
Oct, 2021 to Dec, 2021	14-11-2021	Present	Present	Absent
Jan, 2022 to March, 2022	11-02-2022	Present	Present	Present

(D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

The Corporate Social Responsibility Committee was formed in compliance with provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Committee of the Board as on 31-03-2022 consist of three (3) Directors of the company, i.e. Smt. Bhupinder Kaur Marwah, Chairperson of Committee, Shri Amitabh Goenka and Shri R.B. Verma, Members of the Committee. Smt. Bhupinder Kaur Marwah is Non Executive Independent Director of the Company and Shri Amitabh 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 in 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;



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- 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.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE DURING THE YEAR 1ST APRIL, 2021 TO 31ST MARCH, 2022

During the financial year 2021-2022 one meeting of Corporate Social Responsibility Committee was held and attendance of Members at this meeting was as under :-

Quarter	Smt Bhupinder Kaur Marwah	Shri R.B. Verma	Shri Amitaab Goenka
07-05-2021	Present	Present	Present

COMPLIANCE OFFICER

Shri N K Bhandari, Company Secretary and Compliance Officer of the Company, resigned with effect from 11-05-2022 and Smt. Dhwanvi Sharma joined as Company Secretary and Compliance Officer of the Company, with effect from 13/07/2022.

NUMBER OF SHAREHOLDERS COMPLAINTS RECEIVED DURING THE PERIOD APRIL 1, 2021 TO MARCH 31, 2022

No complaint was received from any of the shareholder of the company during the year 2021-2022.

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



PREMIER POLYFILM LTD.

ANNUAL GENERAL MEETING

DAY & DATE	Monday, 26 th day of September, 2022
TIME	2.00 PM.
DATE OF BOOK CLOSING*	20/09/2022 to 26/09/2022 (Both days inclusive)
*for the purpose of Annual General Meeting & to determine eligible shareholders for the purpose of payment of dividend.	
DIVIDEND PAYMENT DATE	25/10/2022
LISTING ON STOCK EXCHANGES	1. National Stock Exchange of India Limited (COMPANY CODE: PREMIERPOL) 2. BSE Limited. (COMPANY CODE: 514354)

MARKET PRICE DATA :

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

MARKET PRICE DATA (HIGH & LOW) DURING EACH MONTH OF 2021-2022

MONTH	BSE Ltd.		National Stock Exchange of India Ltd.	
	High	Low	High	Low
April,2021	42.90	31.65	39.30	35.20
May,2021	57.40	36.55	48.25	40.95
June,2021	65.60	46.50	64.70	50.95
July,2021	114.70	60.25	94.95	64.90
August,2021	109.00	70.00	94.95	75.60
September,2021	80.85	65.60	76.85	68.05
October,2021	75.20	65.35	68.40	66.55
November,2021	76.00	64.25	68.70	65.15
December,2021	104.05	65.30	92.65	67.40
January,2022	98.10	82.45	92.70	83.60
February,2022	90.35	66.75	86.90	73.10
March,2022	85.65	65.10	76.30	70.60

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
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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 31-03-2022

CATEGORY	NO. OF EQUITY SHARES OF RS.5/- EACH	% OF SHARE HOLDING
Promoters	1,41,24,424	67.42
Banks/FIs	2,98,775	1.43
Corporate Bodies	41,77,738	19.94
Individual (Public & NRI)	23,47,558	11.21
Total	2,09,48,495	100.00

DEMATERIALISATION OF SHARES AND LIQUIDITY AS ON 31-3-2022

ISIN number of the company is INE309M01012 and shares can be traded at BSE and NSE in dematerialized form. As on 31-03-2022 , out of total 2,09,48,495 equity shares listed at BSE Limited and NSE Limited 1,95,93,076 (93.53%) equity shares were held in dematerialised form and balance 13,55,419 (6.47%) equity shares were held in physical form.



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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	2018-19	2019-20	2020-21
DATE	26-09-2019	01-12-2020	17-09-2021
TIME	11.30AM	11.30AM	12.30PM
VENUE	Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054	Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054	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 and 2020-2021 are advised to claim their Dividend otherwise the amount will be transferred to the Investors Education Fund Account in the year 2023, 2024, 2025, 2026 and 2028 respectively.

GENERAL

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

DISCLOSURES

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

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

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

There was no non compliance for the year ended 31st March, 2022 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 Audited 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 the web sites of stock exchanges where its equity shares are listed and also hoisted on company's website.



PREMIER POLYFILM LTD.

COMPLIANCE CERTIFICATE OF THE AUDITORS

The company has obtained a Certificate from the Statutory Auditors regarding Compliance 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 : 13/07/2022	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	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
CIN : L25209DL1992PLC049590		

ANNEXURE "VII"

AUDITORS'S CERTIFICATE ON CORPORATE GOVERNANCE

To,

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

1. I have examined the compliance of conditions of Corporate Governance by **Premier Polyfilm Limited** ("the Company") for the year ended on 31st March, 2022, as stipulated in chapter IV of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
2. The Compliance of conditions of Corporate Governance is responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.
3. I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. On the basis of my review and according to the best of my information and according to the explanations given to me, the Company has complied with the conditions of Corporate Governance, as stipulated above mentioned Listing Regulations, as applicable.
5. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and it should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without my prior consent in writing.

Place: New Delhi
Date: 13-07-2022
UDIN :A035299D000607728

Sd/-
Nitin Gupta
Practicing Company Secretary
Membership No.: A35299
C. P. No.: 14087



PREMIER POLYFILM LTD.

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, 2022, 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, 2022.
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.

For PREMIER POLYFILM LTD.

Place : New Delhi
Date : 13/07/2022

Sd/-
(AMITAABH GOENKA)
CEO
DIN: 00061027

Sd/-
(PARIBESH MISHRA)
CFO
PAN: AMEPM7378R



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% annually. The Company has established another factory at its industrial plots 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 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:

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.

Threats and Risk:

Risks are part of almost every industry and your industry is no exception. The continued threat of Covid remains the major risk for the industry this year.

The prices of raw materials have increased substantially which has resulted in increase in manufacturing cost of finished goods .

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

RISK AND CONCERNs

PVC resin is the most important raw material for the company. Demand for PVC resin in the country has been increasing every year. However, the supply is still not adequate to meet the demand. Further, for certain grade of resin, there are few manufacturers in the country. Hence, any disruption in the supply of resin and/or any other raw material may affect the operations of the company adversely.

FINANCIAL PERFORMANCE

The Financial performance of the company for the financial year 2021-2022 is as under:

ABRIDGED AUDITED PROFIT AND LOSS ACCOUNT:

(Rs. in Lakhs)

Particulars	March 31, 2022	March 31, 2021
Revenue from Operations	24282	17172
Other Income	104	160
Total Income	24386	17332
Total Expenditure	22998	16237
Profit before Tax (PBT)	1388	1095
Share of profit/ (loss) of Associate/Joint Venture	-	-
Tax Expenses	410	253
Profit After Tax (PAT)	978	842
Non-Controlling Interests	-	-
Other Comprehensive Income/ (loss)	(4)	(31)
Adjusted Profit After Tax	974	811
EPS (* /share)	-	-
Basic EPS	4.67	4.02
Diluted EPS	4.67	4.02

**ABRIDGED AUDITED BALANCE SHEET**

(Rs. in Lakhs)

Liabilities	March 31, 2022	March 31, 2021	Assets	March 31, 2022	March 31, 2021
Shareholder Funds	1,059	1,059	Non Current Financial Assets	4,201	3,993
Other equity	5,250	4,381	Non Current Investments	396	273
Total Equity (A)	6,309	5,440	Other Non Current Financial Assets	181	105
Non Current Financial Liabilities	621	501	Total Non Current Financial Assets	577	378
Provision Non Current	312	298	Deferred Tax Assets (Net)	103	95
Deferred Tax Liabilities	129	88	Other Non Current Assets	201	39
Total Non Current Liabilities(B)	1,062	887	Total Non current assets (A)	5,082	4,505
Trade Payable	1,682	740	Inventories	3,347	1,598
Other current asset	2,754	1,807	Total current financial Assets	3,240	2,607
Other Current Liabilities	271	263	Other Current asset	409	427
Total Current liabilities (C)	4,707	2,810	Total Current Assets (B)	6,996	4,632
Total equity and liabilities (A)+(B)+(C)	12,078	9,137	Total Liabilities(A)+(B)	12,078	9,137

EXPORT PERFORMANCE

The Company could Export the products to the tune of Rs 2,347 Lakhs during the current year as against Rs.1,911 Lakhs during the previous year. Your company has been awarded prestigious export award for export of products of the company.

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	2021-22	2020-21	Change in ratio	% of change
1	Debtor turnover ratio	10.60	9.76	0.84	8.61
2	Inventory turnover ratio	4.56	6.40	(1.84)	(28.75)*
3	Interest coverage ratio	7.87	6.17	1.70	27.55**
4	Current ratio	1.49	1.65	(0.16)	(9.70)
5	Debt equity ratio	0.42	0.35	0.07	20.00
6	Operating margin (%)	6.52	7.54	(1.02)	(13.53)
7	Net profit margin (%)	4.01	4.86	(0.85)	(17.49)



PREMIER POLYFILM LTD.

Explanations for variances exceeding 25%:

* Inventory Turnover Ratio- Due to increase in closing inventory value by Rs 1749 lakhs as compared to previous year.

** This is due to increase in PBT by Rs 298 lakhs as compared to previous year.

Details of any change in return on networth as compared to immediately previous financial year along with detailed explanation thereof.

Return on net worth was 15.44 percent during the year under review as against 14.91 percent in the previous year.

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 : 13/07/2022

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

ANNEXURE "X"

CSR Activities For Financial Year 2021-2022

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

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 (Chairperson)	Non Executive Independent Director	1	1
2	Shri Amitaab Goenka (Member)	Executive Director	1	1
	Shri R B Verma (Member)	Executive Director	1	1

3. 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>

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.

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	2020-2021	0.00	0.00
2	2019-2020	0.00	0.00
3	2018-2019	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 2018-19	FY 2019-20	FY 2020-21
1	Profit before tax	6,19,53,448.00	8,70,16,557.00	10,95,46,564.00
2	Net Profit computed u/s 198	6,55,76,031.00	8,42,68,570.00	10,61,20,294.00
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)	6,55,76,031.00	8,42,68,570.00	10,61,20,294.00

7. The average net profit of the company for the last financial years is Rs. 8,53,21,632/-.

In Rupees

(a)	Two percent of average net profit of the company as per section 135(5)	17,06,433
(b)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any.	5,94,768*
(c)	Amount required to be set off for the financial year, if any.	0
(d)	Total CSR obligation for the financial year (7a+7b-7c).	23,01,201

*As on 1st April, 2021 there remained unspent amount of Rs 5,94,768/. This amount was spent in the month of April, 2021 and hence no separate bank account for transfer of unspent CSR amount was opened by the Company.

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).		
FY 2021-22	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
25,73,505/-*	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. State. District.	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
1.	Health Care	Promoting health care including preventive health care	NO	Bihar Munger	48 months	2 crore	22,16,445	0	No	Shree Mag-niram Bajnath Charita-ble trust
										CSR00002445



PREMIER POLYFILM LTD.

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

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/ No).	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of implementa- tion - Direct (Yes/ No).	(8) Mode of Implementation - Through Implementing Agency	
				State.	District.			Name.	CSR registration number.
1.	Health Care	Promoting health care including preventive health care	No	Maharashtra	Nagpur	50,000	No	Cancer Relief Society	CSR00000429
2.	Health Care	Disaster Management	No	Bihar	Munger	1,07,060	Yes	-	-
3	Health Care	Disaster Management	Yes	U.P.	Bulandshahr	2,00,000	No	Through District Magistrate Relief Fund	
Total						3,57,060			

- (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+8d+8e):- Rs 25,73,505/-
- (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)	17,06,433/-
(ii)	Total amount spent for the Financial Year	25,73,505/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	8,67,072/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	5,94,768/-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	2,72,304/-

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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Ac- count under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.	Amount remaining to be spent in suc- ceeding financial years. (in Rs.)
1.	2020-21	5,94,768/-*	5,94,768/-	0	0
2.	2019-20	0	0		
3.	2018-19	0	0		
	Total	5,94,768/-	5,94,768/-		

*This amount was spent in the month of April,2021 and hence no separate account was opened by the Company.

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

(1) Sl. No.	(2) Project ID.	(3) Name of the Project.	(4) Financial Year in which the project was com- menced.	(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 reporting 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	17,24,600	39,41,045	Ongoing
	Total					17,24,600	39,41,045	



PREMIER POLYFILM LTD.

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

For and on behalf of Board of Directors of Premier Polyfilm Limited

Date: 13/07/2022

Place: New Delhi

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

Sd/-
(Chairperson CSR
Committee).
DIN: 08399222

Sd/-
(Executive
Director).
DIN: 08760599

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

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s **Premier Polyfilm Limited** having CIN: **L25209DL1992PLC049590** and having registered office at 305, 3rd Floor, Elite House, 36, Community Centre, Kailash Colony Extn., Zamroodpur, Delhi- 110048 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation	Date of appointment in Company
1	Mr. Amar Nath Goenka	00061051	Managing Director	17-07-1992
2	Mr. Amitaab Goenka	00061027	Whole time Director	27-01-2010
3	Mrs. Rashmee Singhania	06969599	Director	13-02-2015
4	Mrs. Bhupinder Kaur Marwah	08399222	Director	01-04-2019
5	Mr. Santosh Kumar Dabriwala	00044532	Director	01-04-2019
6	Mr. Umesh Kumar Agarwalla	00231799	Director	28-05-2019
7	Mr. Ram Babu Verma	08760599	Whole time Director	27-06-2020

Disclaimer:

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Nitin Gupta

Company Secretary in whole time practice

Membership No.: A35299

C. P. No.: 14087

UDIN: A035299D000608071

Place: New Delhi
Date: 13-07-2022



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 LTD.** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, 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, 2022, 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.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 are 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, 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.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.



PREMIER POLYFILM LTD.

- 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.
- 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:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. As per standalone financial statements
 - a The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
 - b No interim dividend declared and paid by the Company during the year.
 - c The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

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

Sd/-
CA. Vipul Kumar Gupta
Partner
Membership No. 522310
UDIN: 22522310AIQDTE1845

Place: New Delhi

Date: May 09th, 2022



PREMIER POLYFILM LTD.

Annexure "A"

Annexure - A to the 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 record 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, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- (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 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



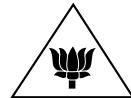
PREMIER POLYFILM LTD.

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, 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, 2022 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, 2022 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 2020-21	0.16	Reply filed with A.O. against intimation received u/s 143(1).

- (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 loan 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



PREMIER POLYFILM LTD.

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- (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 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: 22522310AIQDTE1845

Place: New Delhi

Date: May 09th, 2022



PREMIER POLYFILM LTD.

ANNEXURE "B"

"ANNEXURE B" TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **PREMIER POLYFILM LTD.** ("the Company") as of 31st March 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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 over financial reporting of the Company 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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or



PREMIER POLYFILM LTD.

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

Opinion

In our opinion, 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting 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: 22522310AIQDTE1845**

Place: New Delhi

Date: May 09th, 2022



Premier Polyfilm Ltd.

BALANCE SHEET AS AT 31ST MARCH, 2022

DESCRIPTION	Note	AS AT 31ST	AS AT 31ST	
		MARCH, 2022 Rs. in Lacs	MARCH, 2021 Rs. in Lacs	
ASSETS				
Non-current Assets				
Property, Plant & Equipment	3	4,043	3,917	
Other Intangible Assets	4	-	-	
Capital Work-in-progress	5	158	76	
Financial Assets				
Investments	6.1	396	273	
Other financial assets	6.2	181	105	
Deferred Tax Asset	7	103	95	
Other Non-current Assets	8	201	39	
Current Assets				
Inventories	9	3,347	1,598	
Financial Assets				
Trade Receivables	10.1	2,291	1,759	
Cash & Cash Equivalents	10.2	567	416	
Other financial assets	10.3	382	432	
Other Current Assets	11	409	427	
TOTAL ASSETS		12,078	9,137	
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	12	1,059	1,059	
(b) Other Equity	13	5,202	4,333	
(c) Capital Subsidy		48	48	
Non-Current Liabilities				
Financial Liabilities				
Other financial liabilities	14	621	501	
Provisions	15	312	298	
Deferred Tax Liability	7	129	88	
Current Liabilities				
Financial Liabilities				
(a) Trade Payables	16.1	1,682	740	
(b) Other Financial Liabilities	16.2	2,754	1,807	
Other Current Liabilities	17	164	169	
Provisions	18	76	62	
Current Tax Liabilities (Net)	19	31	32	
TOTAL EQUITY AND LIABILITIES		12,078	9,137	
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

For and on behalf of the Board of Directors of Premier Polyfilm Ltd.

Chartered Accountants

Firm Registration No. 010484N

Vipul Kumar Gupta

Partner

Membership No. 522310

E-15/144-145, Second Floor,

Sector-8, Rohini, Delhi-110085

The 9th day of May, 2022

N.K.Bhandari

Company Secretary

Pan No. ACIPN 5410D

Membership No. ACS 290

Amar Nath Goenka

Managing Director

CEO & CFO

DIN NO. 00061051

Address : Vrindavan Farm

No. 1, Green Avenue

Behind Sector D-3, Vasant Kunj

Kishangarh, New Delhi 110070

Bhupinder Kaur Marwah

Director

DIN No. 08399222

Address: Spring House

No 3, Green Avenue

Behind Sector D-3,

Vasant Kunj, Kishangarh

New Delhi-110070



Premier Polyfilm Ltd.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

DESCRIPTION	Note	Year ended	Year ended
		31st March, 2022	31st March, 2021
		Rs in Lacs	Rs in Lacs
REVENUE			
Revenue From Operations	20	24,282	17,172
Other Income	21	104	160
TOTAL INCOME		24,386	17,332
EXPENSES			
Cost of Material Consumed	22	15,119	9,448
Purchase of Stock-in-Trade	23	520	460
Changes in Inventories of Finished Goods and Work-in-Progress	24	(385)	321
Employee Benefits Expenses	25	1,887	1,496
Finance Cost	26	202	212
Manufacturing Expenses	27	1,503	1,197
Administrative and Other Expenses	28	417	349
Selling & Distribution Expenses	29	318	271
Goods and Service Tax		2,998	2,079
Depreciation and amortisation expenses	30	419	404
TOTAL EXPENSES		22,998	16,237
Profit before tax		1,388	1,095
Tax Expenses:-			
Current Tax	7	377	290
Deferred Tax	7	33	(6)
Earlier Year		-	(31)
Profit for the year		978	842
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to Profit and Loss			
Changes in Fair Value of FVTOCI Equity Securities/Mutual Fund		19	1
Re-measurements of post employment benefit obligations		(23)	(32)
Other Comprehensive Income for the year		(4)	(31)
Total Comprehensive Income for the year comprising Profit and other Comprehensive Income		974	811
Basic and Diluted Earnings per Equity Share -Rs		4.67	4.02
Face value per equity share- Rs		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.

For M A R S & ASSOCIATES for and on behalf of the Board of Directors of Premier Polyfilm Ltd.
Chartered Accountants
Firm Registration No. 010484N

Vipul Kumar Gupta	N.K.Bhandari	Amar Nath Goenka	Bhupinder Kaur Marwah
Partner	Company Secretary	Managing Director	Director
Membership No. 522310	Pan No. ACIPN 5410D	CEO & CFO	DIN No. 08399222
E-15/144-145, Second Floor, Sector-8, Rohini, Delhi-110085	Membership No. ACS 290	DIN NO. 00061051	Address: Spring House No 3, Green Avenue Behind Sector D-3, Vasant Kunj, New Delhi 110070
The 9 th day of May, 2022		Address : Vrindavan Farm No. 1, Green Avenue Behind Sector D-3, Vasant Kunj Kishangarh, New Delhi 110070	Vasant Kunj, Kishangarh New Delhi-110070



PREMIER POLYFILM LTD.

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2022

DESCRIPTION	Year ended 31st March, 2022	Year ended 31st March, 2021
	Rs in Lacs	Rs in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,388	1,095
Adjusted for :		
Profit on disposal of property, Plant and equipment	(1)	(2)
Loss on disposal of property, plant and equipment	419	404
Depreciation and amortisation expenses		
Liabilities written back		
Interest expenses on loans	159	179
Interest income from term deposits	(32)	(35)
Operating profit before working capital changes	1,933	1,641
Adjusted for :		
(Increase) / Decrease in trade receivables & other assets	(532)	419
(Increase) / Decrease in Inventories	(1,749)	517
(Increase) / Decrease in loans and advances	(145)	(267)
Increase / (Decrease) in trade and other payables	1,271	(331)
Cash generated from operations	778	1,979
Tax paid (Net)	(378)	(283)
Net cash from operating activities	400	1,696
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(628)	(200)
Disposal of property, plant and equipment	13	16
Proceeds from term deposit with banks (Net)	(23)	32
Proceeds from Investment in mutual funds	(105)	(250)
Interest income	32	31
Net cash (used in) investing activities	(711)	(371)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	496	290
Repayment of long term borrowings	(224)	(162)
Proceeds from short term borrowings	1,072	73
Repayment of short term borrowings	(1,238)	(625)
Interest paid	(159)	(179)
Dividend and Tax on Dividend paid	(105)	-
Net cash (used in) / from financing activities	(158)	(603)
Net increase in cash and cash equivalents	(469)	722
Opening balance of cash and cash equivalents	(461)	(1,183)
Closing balance of cash and cash equivalents	(930)	(461)



PREMIER POLYFILM LTD.

DESCRIPTION	Year ended 31st March, 2022		Year ended 31st March, 2021	
	Rs in Lacs		Rs in Lacs	
Note :				
Cash and cash equivalents comprise :				
Cash in hand		7		1
Balances with banks				
In current accounts	417		273	
In term deposit accounts	143		143	
In Cash credit account	(1,497)		(878)	
	<u><u>(930)</u></u>		<u><u>(461)</u></u>	

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

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

for and on behalf of the Board of Directors of Premier Polyfilm Ltd.

Vipul Kumar Gupta
Partner
Membership No. 522310
E-15/144-145, Second Floor,
Sector-8, Rohini, Delhi-110085
The 9th day of May, 2022

N.K.Bhandari	Amar Nath Goenka	Khushbir Kaur Marwah
Company Secretary	Managing Director	Director
Pan No. ACIPN 5410D	CEO & CFO	DIN No. 08399222
Membership No. ACS 290	DIN NO. 00061051 Address : Virindavan 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



PREMIER POLYFILM LTD.

NOTE – 1 & 2 : NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022

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



PREMIER POLYFILM LTD.

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.

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/attributable to the construction of project, borrowing cost incurred prior to the date of commercial operations are shown under Capital Work in progress. These expenditures are net off corresponding recoveries, if any and income from project specific borrowed surplus funds.

Property, plant and equipment

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.

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

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.



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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 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.



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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 it's business operations and based on it's review and current indicators of future economic conditions, there are no significant impact on it's financial statements and the company expects to recover the carrying amount of all it's assets.

NON CURRENT ASSETS

3: PROPERTY, PLANT & EQUIPMENT

Rs in Lacs

Particulars	Leasehold Land	Buildings	Road	Plant and Machinery	Furniture and Fixture	Motor Vehicles	Office Equipments	Computer and Data Processing Units	Electric Installation	Total
Gross carrying value										
At April 1, 2020	1,244	1,570	55	2,500	14	219	55	16	8	5,681
Additions -	-	5	-	76	1	39	3	1	-	125
Disposals / adjustments -	-	-	-	-	-	40	-	-	-	40
At March 31, 2021	1,244	1,575	55	2,576	15	218	58	17	8	5,766
At April 1, 2021										
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
Accumulated depreciation										
At April 1, 2020	40	179	13	1,094	7	90	34	12	1	1,470
Depreciation expense -	-	21	54	5	282	1	25	8	2	404
Disposals / adjustments -	-	-	-	-	-	25	-	-	-	25
At March 31, 2021	61	233	18	1,376	8	90	42	14	7	1,849
At April 1, 2021	61	233	18	1,376	8	90	42	14	7	1,849
Depreciation expense -	-	20	56	5	300	1	28	7	2	-
Disposals / adjustments -	-	-	-	1	2	6	3	-	-	419
At March 31, 2022	81	289	23	1,675	7	112	46	16	7	2,256
Net carrying value as at March 31, 2022	1,163	1,387	32	1,296	6	136	17	5	1	4,043
Net carrying value as at March 31, 2021	1,183	1,342	37	1,200	7	128	16	3	1	3,917



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4- OTHER INTENIGIBLE ASSETS

Rs in Lacs

Particulars	Computer Software
Gross carrying value	
At April 1, 2020	7
Additions	-
Disposals / adjustments	-
At March 31, 2021	7
At April 1, 2021	7
Additions -	-
Disposals / adjustments -	-
At March 31, 2022	7
Accumulated depreciation	
At April 1, 2020	7
Depreciation expense -	-
Disposals / adjustments -	-
At March 31, 2021	7
At April 1, 2021	7
Depreciation expense -	-
Disposals / adjustments -	-
At March 31, 2022	7
Net carrying value as at March 31, 2022	-
Net carrying value as at March 31, 2021	-

5-Capital Work in Progress aging Schedule for the year ended March 31, 2022 and March 31,2021 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 31,2022					
Building Work	158	-	-	-	158
As at March 31,2021					
Plant & Machinery	76	-	-	-	76

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.



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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 31.03.2022		As at 31.03.2021	
		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	2,25,000	2 2	2,25,000	2 2

B. Investments in Mutual Funds - Quoted

Name of the Mutual Fund	As at 31.03.2022		As at 31.03.2021	
	No. of Unit	Book Value Rs in Lacs	No. of Unit	Book Value Rs in Lacs
Kotak Bond-STP	123,507.95	50	123,508	50
HDFC Short Term Debt Fund-Growth	206,250.10	50	206,250	50
Kotak -Low Duration	764.07	20	764	20
ICICI Prudential	88,023.77	15	88,024	15
Sundram Rural & Con.	30,373.43	15	30,373	15
SBI Multi Asset Allocation Fund-Regular Growth	150,398.28	50	150,398	50
SBI Banking & PSU Fund-Regular Growth	1,023.89	25	1,024	25
SBI Debt Hybrid Fund-Regular Growth	52,282.45	25	52,282	25
ICICI PRU. PHD FUND	69,473.14	15	-	-
SUNDRAM RURAL & CON.	26,047.37	15	-	-
UTI MUTUAL FUND COLLECTION	249,987.50	25	-	-
SBI BALANCED ADVANTAGE FUND	499,975.00	50	-	-
		355		250
TOTAL OF NON-CURRENT INVESTMENTS		357		252
Aggregate amount of book value of Unquoted Investments		2		2
Aggregate amount of book value of Quoted Investments		355		250
		357		252
Aggregate amount of market value of Unquoted Investments		21		21
Aggregate amount of market value of Quoted Investments		375		252
		396		273

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.

6.2- OTHER FINANCIAL ASSETS

PARTICULARS	As at 31.03.2022		As at 31.03.2021	
	Rs in Lacs	Rs in Lacs	Rs in Lacs	Rs in Lacs
Deferred tax assets				
Security Deposits with Government Authorities and Others		48		45
Term deposits with more than 12 months maturity.		133		60
TOTAL		181		105



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7 -INCOME TAX

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

PARTICULARS	For the year ended	
	As at 31.03.2022	As at 31.03.2021
	Rs in Lacs	Rs in Lacs
Current Income Tax	377	290
Tax for earlier years	-	(31)
Deferred Tax	33	(6)
Income Tax expense recognised in the statement of Profit and Loss	410	253

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	
	As at 31.03.2022	As at 31.03.2021
	Rs in Lacs	Rs in Lacs
Profit before Tax	1,388	1,095
Enacted income tax rate in India	25.168%	25.168%
Computed expected tax expense	377	290
Effect of:		

7-DEFERRED TAX

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	-

Deferred tax assets/liabilities as on March 31,2021 in relation to

PARTICULARS	As at April 1, 2020	Recognised in profit & Loss	Recognised in Other Comprehensive income	As at March 31, 2021
Deferred Tax Assets:				
Defined benefit obligations	100	(10)	-	90
Provision for employee benefits	6	(1)	-	5
Total	106	(11)		95
Deferred Tax Liabilities:				
Property , Plant & Equipment	105	(17)	-	88
Total	105	(17)		88
Recognised in profit and loss		(6)		



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8: OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31.03.2022		As at 31.03.2021
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Capital Advances	201		39
TOTAL	201		39

9.: INVENTORIES

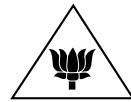
PARTICULARS	As at 31.03.2022		As at 31.03.2021
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Raw Materials	2,149		848
Work-in-Progress	151		88
Finished Goods	824		503
Stores and Spares	223		159
TOTAL	3,347		1,598

10.1: TRADE RECEIVABLES (Unsecured)

PARTICULARS	As at 31.03.2022		As at 31.03.2021
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Trade Receivables Considered good	2,205		1,542
Trade Receivables Considered Doubtful	86		217
TOTAL	2,291		1,759

Trade receivable aging schedule for the year ended as on March 31,2022 and March 31,2021:

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 31,2022						
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
As at March 31,2021						
Undisputed Trade receivables -Considered good	1,542	-	-	-	-	1,542
Undisputed Trade receivables -Considered doubtful	-	142	43	15	17	217
Total Trade Receivable	1,542	142	43	15	17	1,759



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10.2: CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31.03.2022		As at 31.03.2021	
	Rs in Lacs		Rs in Lacs	
Balances with Banks				
- In Current Accounts	313		241	
- In EEFC Account	83		14	
-Balances with Bank in Unpaid Dividend Accounts	21		17	
- In Term Deposit with maturity period within three months from the reporting date	143		143	
Cash in Hand	7		1	
TOTAL	567		416	

10.3: OTHER FINANCIAL ASSETS

PARTICULARS	As at 31.03.2022		As at 31.03.2021	
	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	88		19	
- In Term Deposit having original maturity period more than three Month but less than twelve months.	146		204	
- In Term Deposit having original maturity period more than three Month but less than twelve months under lien.	148		209	
TOTAL	382		432	

11: OTHER CURRENT ASSETS

PARTICULARS	As at 31.03.2022		As at 31.03.2021	
	Rs in Lacs		Rs in Lacs	
Advances (Unsecured - considered good)		217		378
Interest Accrued but not due				
On Term Deposit	13		14	
On Security Deposit	2	15	4	18
Others **		177		31
TOTAL	409		427	

** Included Balances of deposits with Government authorities.

12 : EQUITY SHARE CAPITAL

PARTICULARS	As at 31.03.2022		As at 31.03.2021	
	Number	Amount	Number	Amount
		Rs in Lacs		Rs in Lacs
Authorised Capital				
Equity Shares of Rs.5.00 each	3,00,000,00	1,500	3,00,000,00	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



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PARTICULARS	As at 31.03.2022		As at 31.03.2021	
	Number	Amount Rs in Lacs	Number	Amount Rs in Lacs
Subscribed Capital				
Equity Shares of Rs. 5.00 each fully paid up				
As per Last Balance Sheet	<u>2,14,11,820</u>	<u>1,071</u>	<u>2,14,11,820</u>	<u>1,071</u>
Paid up Capital				
Equity Shares of Rs. 5.00 each fully paid up				
At the beginning and at the end of the year	<u>2,09,48,495</u>	<u>1,047</u>	<u>2,09,48,495</u>	<u>1,047</u>
Forfeited Shares				
As per Last Balance Sheet		<u>12</u>		<u>12</u>
TOTAL		<u>1,059</u>		<u>1,059</u>

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

Name of the Shareholder	As at 31.03.2022		As at 31.03.2021	
	% 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.	12.74	2669875	12.74	2669875
Sri Vishvanath Enterprises Ltd.	19.61	4108777	19.74	4136277
Amitaab Goenka	11.70	2451575	11.70	2451575
Sanghai Holdings (P) Ltd.	14.32	3000000	14.32	3000000

12.2 Details of Shareholding of Promoters

Name of the Promoter	As at 31.03.2022		As at 31.03.2021		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	5,73,025	2.74	5,73,025	-	-
Shri Amar Nath Goenka (HUF)	2.55	5,34,329	2.55	5,34,329	-	-
Smt. Indira Goenka	4.86	10,18,582	4.86	10,18,582	-	-
Shri Arvind Goenka	0.05	10,499	0.05	10,499	-	-
Shri Amitaab Goenka	11.7	24,51,575	11.7	24,51,575	-	-

12.3. 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.



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12.4 : STATEMENT OF CHANGES IN EQUITY

Equity Share Capital	Rs. in Lacs
As at 31st March,2021	1,059
Changes in Equity Share Capital	-
As at 31st March,2022	1,059
Changes in Equity Share Capital	-

13 : OTHER EQUITY

PARTICULARS	Rs. In Lacs					
	Security Premium	General Reserve	Retained earnings	Instruments	Employee benefits	Total
As at 31St March 2020	846	1,200	1,459	(23)	40	3,522
Profit for the year	-	-	842	-	-	842
Other Comprehensive Income	-	-	-	1	(32)	(31)
Transfer to General reserve	-	400	(400)	-	-	-
As at 31St March 2021	846	1,600	1,901	(22)	8	4,333
Balance 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

14 : OTHER FINANCIAL LIABILITIES

PARTICULARS	As at 31.03.2022		As at 31.03.2021	
	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	348	621	195	501
Term Loan for Vehicle	-	-	1	-
TOTAL	348	621	196	501

14.1 Security for the facilities granted by Kotak Mahindra Bank Ltd. are 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
 - Leasehold Industrial Property at 40/1A, Site-IV, Sahibabad Industrial Area, U.P. 201010,
 - Leasehold Industrial Property at Plot No. A-13, UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203205,
 - Leasehold Industrial Property at A-11 & A-12 UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203205,
 - c. Personal Guarantees of Shri Amar Nath Goenka and Shri Amitaab Goenka.
- 14.2 All term loans repayable in equated monthly instalments upto 5 year period from the month following the end of moratorium period of 12 months and carries a rate of interest @7.50% per annum.



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14.3 During the year, new Term Loan of Rs 1500 Lacs has been sanctioned by Kotak Mahindra Bank Ltd. for the new project of the company at an interest rate of @ 7.50% p.a for a period of 5 years, out of which Rs 336 Lacs has been disbursed till the balance sheet date.

Repayment Schedule of Term Loan (Non Current Portion)

in the second year	258	249
in the third year	214	150
in the fourth year	72	102
in the fifth year	77	-
	<u>621</u>	<u>501</u>

15 : PROVISIONS - LONG TERM

PARTICULARS	As at 31.03.2022		As at 31.03.2021
	Rs in Lacs		Rs in Lacs
Provision for Employee Benefits			
Retirement Benefits	312		298
TOTAL	312		298

16.1 : TRADE PAYABLES

PARTICULARS	As at 31.03.2022		As at 31.03.2021
	Rs in Lacs		Rs in Lacs
Outstanding dues of micro and small enterprises	376		175
Outstanding dues of creditors other than micro and small enterprises	1,306		565
TOTAL	1,682		740

Trade Payable aging schedule for the year ended as on March 31,2022 and March 31,2021:

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 31,2022					
Outstanding Dues for MSME	376	-	-	-	376
Others	1,305	-	-	1	1,306
Total	1,681	-	-	1	1,682
As at March 31,2021					
Outstanding Dues for MSME	175	-	-	-	175
Others	565	-	-	-	565
Total	740	-	-	-	740



Premier Polyfilm Ltd.

16.2: OTHER FINANCIAL LIABILITIES

PARTICULARS	As at 31.03.2022		As at 31.03.2021
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Cash Credit Facility *	1,497		877
Current Maturities of Long Term Debts	348		196
Loans from other parties - unsecured	177		342
Buyer's Credit*	272		-
Sundry Creditors - Expenses	151		99
Other Liabilities	309		293
TOTAL	2,754		1,807

* 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
 - Leasehold Industrial Property at 40/1A, Site-IV, Sahibabad Industrial Area, U.P. 201010,
 - Leasehold Industrial Property at Plot No. A-13, UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203205,
 - Leasehold Industrial Property at A-11 & A-12 UPSIDC Industrial Area, Sikandrabad Distt. Bulandshahar, U.P. 203205,
- c. Personal Guarantees of Shri Amar Nath Goenka and Shri Amitaab Goenka.

17 : OTHER CURRENT LIABILITIES

PARTICULARS	As at 31.03.2022		As at 31.03.2021
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Statutory Liabilities	33		81
Advance from Customers	131		88
TOTAL	164		169

18 : PROVISIONS

PARTICULARS	As at 31.03.2022		As at 31.03.2021
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Short term Provision for Employee Benefits			
Retirement Benefits	76		62
TOTAL	76		62

19 : INCOME TAX LIABILITIES (NET)

PARTICULARS	As at 31.03.2022		As at 31.03.2021
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Provision for Tax	377		290
Less: Advance tax with refund receivable	346		258
TOTAL	31		32



Premier Polyfilm Ltd.

20: REVENUE FROM OPERATIONS

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Sale of Goods	24,180	17,099
Other Operating Revenues		
- Sale of Scrap	102	73
TOTAL	24,282	17,172

21: OTHER INCOME

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Interest Income	34	39
Freight Received	23	27
Profit on Sale of Fixed Assets	1	2
Other Non - operating Income	46	92
TOTAL	104	160

21.1 INTEREST INCOME

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Interest Income		
On Term Deposits with Banks	32	36
From Customers on amounts overdue	2	1
On Security Deposits	-	2
TOTAL	34	39

22: COST OF MATERIAL CONSUMED

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Opening Stock of Raw Materials	848	1,088
Add : Purchase	16,420	9,208
Less : Closing Stock of Raw Materials	2,149	848
TOTAL	15,119	9,448

23: PURCHASE OF STOCK-IN-TRADE

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Raw Materials	509	458
Stores and Spares	11	2
TOTAL	520	460



PREMIER POLYFILM LTD.

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

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Opening Stock		
Finished Goods	502	769
Work-in-Progress	88	142
Less: Closing Stock		
Finished Goods	824	502
Work-in-Progress	151	88
TOTAL	(385)	321

25: EMPLOYEE BENEFITS EXPENSES

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Salary and Wages	1,816	1,436
Contribution to Provident and Pension Fund	42	38
Staff Welfare Expenses	29	22
TOTAL	1,887	1,496

26: FINANCE COST

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Interest Expenses	159	179
Other Finance Expenses	43	33
TOTAL	202	212

27: MANUFACTURING EXPENSES

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Stores and Spares	283	188
Packing Charges	357	289
Power and Fuel	810	677
Repairs - Building	18	9
- Machinery	35	34
TOTAL	1,503	1,197



PREMIER POLYFILM LTD.

28: ADMINISTRATIVE AND OTHER EXPENSES

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Travelling and Conveyance	28	19
Telephone, Telex and Postal Expenses	11	13
Vehicle Upkeep Expenses	56	39
Legal and Professional Charges	102	79
Rent	18	19
CSR Expense	26	22
Insurance Charges	29	28
Auditors Remuneration	1	1
Other Expenses	146	129
TOTAL	417	349

28.1 AUDITORS REMUNERATION

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Audit Fees	1	1
(Including tax audit & Other exp.)		
TOTAL	1	1

29: SELLING AND DISTRIBUTION EXPENSES

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Advertisement and Publicity	21	17
Discount and Commission	67	36
Forwarding and Freight etc.	230	218
TOTAL	318	271

30: DEPRECIATION & AMORTIZATION EXPENSES

PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
	Rs in Lacs	Rs in Lacs
Depreciation of Property, Plant and equipment	419	404
Amortization of other intangible assets	-	-
TOTAL	419	404



PREMIER POLYFILM LTD.

31- Exports benefits are taken on realisation basis.

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

I. Related Party Disclosures

a. Key Management Personnel

- Mr. Amar Nath Goenka – Managing Director
- Mr. Amitaab Goenka – Executive Director
- Mr. R.B.Verma – Executive Director
- Mr. N.K.Bhandari - Company Secretary

b. Relative to Key Management Personnel

- Mrs. Indira Goenka
- Mrs. Manvi Goenka

II. Details of Transactions with Related Parties

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

PARTICULARS	Current Year	Previous Year
	Rs in Lacs	Rs in Lacs
Remuneration		
- Management Personnel	130	130
Rent Paid		
- Relative to Key Management Personnel	14	15
Outstanding Balances as at 31st, March		
Key Management Personnel		
- Liabilities	5	8

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

PARTICULARS	2021-22	2020-21
	Rs in Lacs	Rs in Lacs
a) Profit before Tax as per Accounts	1,388	1,095
Less : Provision for Taxation	410	253
Profit after Tax	978	842
b) Weighted Average Number of Equity Share	20,948,495	20,948,495
c) Basic and Diluted Earnings per Share- Rs	4.67	4.02
d) Face Value per Share- Rs	5.00	5.00

34 Other Non-Operating Income under the head Other Income of Note 21 includes Rs. 18.46 Lacs. (Previous Year Rs. 24.85 Lacs) related to Exchange Fluctuation.

35 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.

36 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,2022. 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.



37 Contingent Liabilities not provided for in respect of :

PARTICULARS	2021-22		2020-21
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Unredeemed Bank Guarantees	65		138

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

Defined Contribution Plan

PARTICULARS	2021-22		2020-21
	Rs in Lacs	Rs in Lacs	Rs in Lacs
Employer's Contribution to Provident Fund	41		36

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)	
	2021-22 Rs in Lacs	2020-21 Rs in Lacs.	2021-22 Rs in Lacs	2020-21 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	304	306	56	62
Past Service cost	-	-	-	-
Current Service Cost	33	32	40	42
Interest Cost	20	19	3	3
Remeasurement / Actuarial Losses / (Gain)	(9)	(7)	(14)	(26)
Benefits Paid	(17)	(46)	(29)	(25)
Present value of Obligation at the end of the year	331	304	57	56
B. Amount recognised in the statement of profit and loss				
Current Service Cost	33	32	40	42
Interest Cost	20	19	3	3
Actuarial Loss / (Gain)	(9)	(7)	(14)	(26)
Net Cost	44	44	29	19
C. Actuarial assumptions				
Discount rate (per annum)	7.50%	7.50%	7.50%	7.50%
Salary Escalation (per annum)	10.00%	10.00%	10.00%	10.00%
These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to approximating to the terms of the related obligation. Other assumptions are based on management's historical experience				
D. Sensitivity analysis for gratuity and leave liability				
Impact of the change in discount rate				
Present value of Obligation at the end of the year				
a) Impact due to increase of 1%	314	289	54	53
b) Impact due to decrease of 1%	349	322	60	59
Impact of the change in salary escalation				
Present value of Obligation at the end of the year				
a) Impact due to increase of 1%	347	319	60	59
b) Impact due to decrease of 1%	316	290	54	53



PREMIER POLYFILM LTD.

E. Leave Obligations	31.03.2022 Rs in Lacs	31.03.2021 Rs in Lacs
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Current leave obligations expected to be settled within the next 12 months

11

8

39 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,2022				
Interest bearing borrowings	2,642	1,854	167	621
Trade and other payables	1,682	1,682	-	-
Other Financial liabilities	733	733	-	-
As at 31st March,2021				
Interest bearing borrowings	1,917	1,298	119	501
Trade and other payables	740	740	-	-
Other Financial liabilities	391	391	-	-

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

Credit Risk

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

Rs.in lacs

PARTICULARS	31.03.2022	31.03.2021
Variable rate borrowings	2,465	1,575
Fixed rate borrowings	177	342
Total borrowings	2,642	1,917

40 CSR EXPENSES

PARTICULARS	31.03.2022	31.03.2021
	Rs. In Lacs	Rs. In Lacs
1. Gross Amount required to be spent	23	28
2. Amount approved by Board	26	22
3. Amount spent during the year on : - Construction/ acquisition of assets - other purpose	26	22
4. Details of related party transactions	NA	NA



41 RATIO ANALYSIS

S.No	Name of the Ratio	Units	Methodology	2021-22	2020-21
1	Current Ratio	Times	(Current Assets/Current Liabilities)	1.49	1.65
2	Debt Equity Ratio	Times	Total debt/Total equity	0.42	0.35
3	Debt Service Coverage Ratio	Times	DSCR= EBIT/Interest Expense+Principal Repayments made during the period for long term loan	5.70	5.90
4	Return on equity Ratio	%	Profit after tax/Avg Net Worth	15.50	15.46
5	Inventory Turnover Ratio *	Times	(COGS/ Average Inventory)	4.56	6.40
6	Trade Receivable Ratio	Times	(Sales/ Avg trade receivables)	10.60	9.76
7	Trade Payable Turnover Ratio	Times	Purchase/ Average Trade Payable	10.69	14.04
8	Net Capital Turnover Ratio **	Times	Revenue from operations/Average Working Capital	5.91	12.75
9	Net Profit Ratio	%	Profit after tax/Total Revenue	4.01	4.86
10	Return on Capital Employed	%	PAT+Deferred Tax Expense(Income)+Finance Cost-Other Income/Average Capital Employed	15.71	15.21
11	Return on Investment	%	(Interest income,net fair value gain/ Average Investments)	5.36	5.05

Explanations for variances exceeding 25%:

*Inventory Turnover Ratio- Due to increase in closing inventory value by Rs 1749 lacs as compared to previous year.

**Net Capital Turnover Ratio - due to increase in turnover by Rs 7110 lacs as compared to previous year.

42- Previous year figures have been regrouped /rearranged/reclassified where ever considered necessary.

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

Vipul Kumar Gupta
Partner
Membership No. 522310
E-15/144-145, Second Floor,
Sector-8, Rohini, Delhi-110085
The 9th day of May, 2022

for and on behalf of the Board of Directors of Premier Polyfilm Ltd.

N.K.Bhandari	Amar Nath Goenka	Bhupinder Kaur Marwah
Company Secretary	Managing Director	Director
Pan No. ACIPN 5410D	CEO & CFO	DIN No. 08399222
Membership No. ACS 290	DIN NO. 00061051	Address: Spring House
	Address : Vrindavan Farm	No 3, Green Avenue
	No. 1, Green Avenue	Behind Sector D-3,
	Behind Sector D-3, Vasant Kunj	Vasant Kunj, Kishangarh
	Kishangarh, New Delhi 110070	New Delhi-110070



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

Master Folio No.

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FOR OFFICE USE ONLY

Ref No.

Name of the First Holder: _____

Name of Joint Holder(s): _____

Email Id: _____

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.

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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.

If undelivered, please return to:.

PREMIER POLYFILM LTD.

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