



**PREMIER LTD.**

74TH ANNUAL REPORT

2019-20



# Contents

Board of Directors & Senior Management Team	2
NOTICE	3
Directors' Report	12
Management Discussion and Analysis Report	34
Corporate Governance Report	36
Independent Auditor's Report on Standalone Financial Statements	46
Standalone Financial Statements	53
Independent Auditor's Report on Consolidated Financial Statements	78
Consolidated Financial Statements	84

## Regd. Office & Works

Premier Ltd., Gat No. 169, Sawardari, Taluka - Khed, District - Pune,  
Chakan Industrial Area, Pune - 410 501, India.

**Tel: +91-21-3568320**

## Corporate Office

58, Nariman Bhavan, 5th Floor, Nariman Point, Mumbai 400 021, India.

**Tel: +91-22-61179000/1/2,**

**Email: [investors@premier.co.in](mailto:investors@premier.co.in),**

**Web: [www.premier.co.in](http://www.premier.co.in)**

**Corporate Identification Number (CIN): L34103PN1944PLC020842**

## Compliance Officer

Umesh J. Mistry  
Company Secretary

## Statutory Auditors

Jayesh Dadia & Associates, LLP  
Chartered Accountants

## Internal Auditors

Bolia Kavdia & Associates  
Chartered Accountants

## Cost Auditors

ABK & Associates  
Cost Accountants

## Secretarial Auditors

N L Bhatia & Associates  
Practicing Company Secretaries

## Solicitors

Kanga & Co.  
Crawford Bayley Co.  
Desai & Diwanji  
AMC Law Firm

## Registrar and

## Transfer Agent

Link Intime India Pvt. Ltd.  
C-101, 247 Park,  
L. B. S. Marg, Vikhroli (W),  
Mumbai - 400 083  
Tel: 022 - 49186000  
Fax: 022 - 49186060  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

# Board of Directors

**Maitreya Doshi**

MBA form IMD (Switzerland) and  
BA (Econ) From Stanford  
Chairman & Managing Director  
(DIN - 00060755)

**Rohita Doshi**

BS, MS and Ph. D Research  
in Computer Engineering  
Non-Executive Director  
(DIN - 00246388)

**S. Padmanabhan**

M.Sc. (Physics),  
IAS (Retd)/ Advisor  
Non-Exe. Independent Director  
(DIN - 00001207)

**Dilip J.Thakkar**

Chartered Accountant  
Non-Exe. Independent  
Director  
(DIN - 00007339)

**Asit Javeri**

B.Sc., Industrialist  
Non-Exe. Independent  
Director  
(DIN - 00268114)

**Udo Weigel**

Machine Tool Technologist  
Non-Exe. Independent  
Director  
(DIN - 02142276)

**Ramesh Adige**

Master in Business Administration  
Industry Expert - Automotive,  
Pharma, Healthcare, Banking & Public Policy  
Non-Exe. Independent Director  
(DIN - 00101276)

# Senior Management Team

**K. G. Rathi**

Chief Operations Officer

**K. S. Nair**

Head (Finance) &  
Chief Financial Officer

**A. B. Salokhe**

Head (Commercial,  
Marketing & Purchase)

**Nischad Salam**

Associate Head (HR)



Corporate Identification Number (CIN) : L34103PN1944PLC020842  
Corporate Office : 58, Nariman Bhavan, Nariman Point, Mumbai – 400021  
Tel.: 022-61179000/61179001, Fax-020-61179003  
Registered Office : Gat/Guth No.169, Village Sawardari, Taluka-Khed,  
District Pune, Chakan Industrial Area, Pune – 410 501  
Tel: +91 21 35683200

## NOTICE

NOTICE is hereby given that the 74th Annual General Meeting of the members of Premier Limited will be held on Wednesday, the 30<sup>th</sup> December, 2020 at 12.00 noon IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

### Ordinary Business:

1. To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolutions**:
  - a) “RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”
  - b) “RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”
2. To appoint a Director in place of Mrs. Rohita M. Doshi (holding DIN 00246388) who retires by rotation as a Director and being eligible and offer herself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Rohita M. Doshi (holding DIN:00246388), who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company.

### Special Business:

3. To consider, and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Article 192A of Articles of Association of the Company and subject to such approvals as may be required,

Mr. Maitreya Doshi, be and is hereby re-appointed as the Managing Director of the Company, for a period of 3 years with effect from 29th March, 2020 to 28th March, 2023, on such remuneration as set out herein under.

**RESOLVED FURTHER THAT** the Board of Directors or Committee thereof, be and is hereby authorized to increase, vary, alter or modify the remuneration payable to Mr. Maitreya Doshi during his tenure.

**RESOLVED FURTHER THAT** the Board of Directors or Committee thereof, be and is hereby authorized to give effect to this resolution and remove difficulties, if any, in this regards.

**RESOLVED FURTHER THAT** in the event of the Company having no profit or inadequate profits / insufficiency of profits in any financial year during currency of the tenure, the Company shall pay to Mr. Maitreya Doshi the remuneration as specified hereinabove, as and by way of minimum remuneration.

**RESOLVED FURTHER THAT** the any of the director or the Company Secretary, be and is hereby severally authorized to take all necessary steps and complete all such formalities, including filing of returns with ROC / statutory authorities in order to give effect to the aforesaid proposal.”

Terms of remuneration are as follows:

1. Total remuneration: Rs.1,20,00,000/- per annum
2. Terms of remuneration are as follows:
  - (i) **Salary:** Rs.7,00,000/- per month
  - (ii) **Perquisites:** In addition to salary, Mr. Maitreya Doshi would be entitled to the following perquisites:
    - a) **House Rent Allowance / Rent Free Accommodation:** Not exceeding Rs.50,000/- per month.
    - b) **Leave Travel Concession / Allowance:** Leave Travel Concession / Allowance for self and family once in a year subject to the ceiling of one month's salary per annum. “Family” means spouse, dependent children and dependent parents.
    - c) **Leave:** Leave, Leave accumulation and encashment as per rules of the Company.
    - d) **Medical Allowance / Reimbursement:** Medical Allowance / Reimbursement of expenses incurred by the Managing Director for Self and his family (spouse, dependent children and dependent parents) subject to the ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.

- e) **Contribution to Provident Fund and Superannuation Benefit:** Contribution to Provident Fund and the Superannuation benefit by purchase of Annuity or otherwise shall be as prescribed under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and Income Tax Act, 1961 to the extent that these either singly or put together are not taxable under the Income Tax Act, 1961.
- f) **Gratuity:** Half month's salary for each completed year of service.
- g) **Free use of car:** The Company shall provide one car with driver or reimburse the Driver's Salary, for the Company's business which will not be considered as a perquisite and use of car for private purposes shall be billed by the Company.
- h) **Gas, Electricity, Personal Accident Insurance, etc.:** The Company shall reimburse expenses or any allowance for utilization of Gas, Electricity, Water, Furnishing, Repairs, Personal Accident Insurance Premium, Club fees, Membership of Professional Bodies and such other perquisites and / or allowances with overall ceiling of one month's average salary per year. The said perquisites and allowances shall be calculated wherever applicable as per Income Tax Act, 1961 and any rules thereunder in the absence of any Rules, such perquisites shall be considered at actual cost.
- i) **Communication Facilities:** The Company shall provide free of charge communication facilities such as telephone, mobile, internet etc. and reimbursement of cost of use of the same. Such expenditure shall not be considered as a perquisite.
- j) The perquisites mentioned at (c), (e) & (f) above shall not be included in computing total remuneration.
3. He shall also be entitled to reimbursement of reasonable entertainment expenses incurred for the business of the Company and expenses for travelling, boarding and lodging including for spouse during business trips.
4. He shall not be liable to retire by rotation
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary a Resolution

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 or such other Rules as may be prescribed (including any statutory modifications made thereunder), from time to time, the Company do hereby ratify the remuneration of Rs.1,65,000/- plus applicable taxes and out-of-pocket expenses payable to M/s ABK & Associates, Cost Accountants (Membership No.000036), who are appointed as Cost Auditors by the Board of Directors of the Company, based on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the year ending 31st March, 2021.”

By Order of the Board,

**Registered Office:**

Gat/Guth No.169, Village Sawardari  
Taluka Khed, District – Chakan,  
Chakan Industrial Area, Pune – 410 501

Place: Mumbai

Date: 11<sup>th</sup> November, 2020

**Maitreya Doshi**

Chairman and Managing  
Director

**Notes:**

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 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 statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, 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 hereto. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 74th AGM through VC/OAVM Facility and e-Voting during the 74th AGM.
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 23rd December, 2020 to Wednesday, the 30th December, 2020 (both days inclusive) for annual closing.
6. The Members may join the 74th AGM through VC/ OAVM Facility by following the procedure mentioned herein below in the Notice which shall be kept open for the Members from 10.15 a.m. IST i.e. 15 (fifteen) minutes before the time scheduled to start the 74th AGM and the Company may close the window for joining the VC/OAVM Facility 15 (fifteen) minutes after the scheduled time to start the 74th AGM. Members may note that the VC/ OAVM Facility, allows participation of at least 1,000 Members on a ‘first come first served’ basis. The large Shareholders (i.e. shareholders holding 2% or more), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors etc. can attend the 74th AGM without any restriction on account of ‘first come first served’ basis.
7. The attendance of the Members participating in the 74th AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the cut-off date i.e. Wednesday, the 23rd December 2020 (7 days in advance).
9. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the MCA Circulars issued by

- the MCA and SEBI Circular, the Annual Report for the year 2019-20 including Notice of the 74th AGM of the Company, inter alia, indicating the process and manner of e-voting is being sent only by Email, to all the Members whose Email IDs are registered with the Company/ Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled. Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the MCA Circulars issued by MCA and SEBI Circular, the Annual Report including Notice of the 74th AGM of the Company will also be available on the website of the Company at [www.premier.co.in](http://www.premier.co.in). The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address immediately to the Company/Registrar and Share Transfer Agent, Link Intime India Private Limited.
  11. Members must quote their Folio No. / Demat Account No. and contact details such as e-mail address, contact no. etc. in all their correspondence with the Company/Registrar and Share Transfer Agent.
  12. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share.
  13. Members who are yet to register their contact details, email address, PAN details, Bank details etc, are requested to register by clicking at the weblink provided by Registrar and Share transfer Agent at [https://linkintime.co.in/EmailReg/Email\\_Register.html](https://linkintime.co.in/EmailReg/Email_Register.html)
  14. All documents referred to in the accompanying Notice and the Explanatory Statement are available on website of the Company at [www.premier.co.in](http://www.premier.co.in) for inspection by the Members up to the date of 74th AGM. During the 74th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act, which will be available on website of the Company.
  15. The Company has designated an exclusive Email ID [investors@premier.co.in](mailto:investors@premier.co.in) for redressal of Members complaints/grievances. For any investor related queries, you are requested to please write to us at the above Email ID.
  16. Members who are yet to encash their earlier dividend warrants for the dividend in FY 2013-14 are requested to contact the office of the Company/Link Intime India Private Limited, Registrar and Transfer Agent (RTA) of the Company for revalidation of the dividend warrants/issue of fresh demand drafts. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2020 on the website of the Company at [www.premier.co.in](http://www.premier.co.in) and also on the website of the Ministry of Corporate Affairs.
  17. Members who wish to obtain any information on the Company or view the financial statements for the financial year ended March 31, 2020 may visit the Company's website at [www.premier.co.in](http://www.premier.co.in) or send their queries at [investors@premier.co.in](mailto:investors@premier.co.in) at least Ten (10) days before the date of 74th AGM. The same will be replied by/ on behalf of the Company suitably.
  18. In terms of the applicable provisions of the Act and Rules thereto, the Company has obtained e-mail addresses of its Members and have given an advance opportunity to every Member to register their e-mail address and changes therein from time to time with the Company for service of communications/ documents (including Notice of General Meetings, Audited Financial Statements, Directors' Report, Auditors' Report and all other documents) through electronic mode. Although, the Company has given opportunity for registration of e-mail addresses and has already obtained e-mail addresses from some of its Members. Members who have not registered their E-mail address so far are requested to register their e-mail for receiving all communications including Annual Report, Notices and Circulars etc. from the Company electronically. Members can do this by updating their email addresses with their depository participants.
  19. In case of joint holders attending the 74th AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
  20. Securities of listed companies would be transferred in dematerialised form only w.e.f. April 1, 2019. In view of the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA for assistance in this regard.
  21. Voting
 

In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its Members the facility to cast their votes either for or against each resolutions set forth in the Notice of the 74th AGM using electronic voting system ('remote e-voting') and e-voting (during the 74th AGM), provided by Link Intime India Private Limited ("Link Intime") and the business may be transacted through such voting.

Only those Members who will be present in the 74th AGM through VC / OAVM facility and have not cast 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 during the 74th AGM.

The voting period begins on Sunday the 27th December, 2020 (9.00 AM IST) and ends on Tuesday, the 29th December, 2020 (5.00 PM IST). During this period, Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Wednesday, the 23rd December, 2020 may cast their votes electronically. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of 74th AGM and holds shares as of the cut-off date i.e. Wednesday, the 23rd December, 2020, may obtain the login ID and password by sending a request at [investors@premier.co.in](mailto:investors@premier.co.in) or [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in). However, if a Member is already registered with Link Intime for e-voting, then he/she can use existing user id and password/PIN for casting the vote.

- (A) THE INSTRUCTIONS FOR E-VOTING ARE AS FOLLOWS:
- Visit the e-voting system of Link Intime. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
  - Click on "Login" tab, available under 'Shareholders' section.
  - Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
  - Your User ID details are given below: i. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID ii. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID iii. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
  - Your Password details are given below: If you are using e-Voting system of Link Intime : <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below: Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

**For Shareholders holding shares in Demat Form or Physical Form**

- PAN Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
- DOB / DOI Enter the DOB (Date of Birth) / DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.

**For Shareholders holding shares in Demat Form or Physical Form Bank Account Number**

- Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number.
- Please enter the DOB/ DOI or Bank Account number in order to register. If the abovementioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (d-iii).
- If you are holding shares in demat form and had registered on to e-Voting system of LinkIntime: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".
- In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB / DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of Link Intime.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
- On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/ Against'.
- If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of Link Intime: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/ demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us :- Tel : 022 - 49186000.



**(B) INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE 74TH AGM THROUGH INSTAMEET:**

Instructions for Shareholders/Members to attend the 74th AGM through InstaMeet (VC/OAVM) are as under:

1. Shareholders/Members are entitled to attend the 74th AGM through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the 74th AGM through VC/OAVM shall open 15 (fifteen) minutes before the time scheduled for the 74th AGM and will be available to the Members on first come first serve basis.
2. Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the 74th AGM. Shareholders/ Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first come- first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 1000 members only.
3. Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the 74th AGM as under:
  - I. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:
    - a) DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company
    - b) PAN: Enter your 10 digit Permanent Account Number (PAN) c. Mobile No. d. Email ID
  - II. Click "Go to Meeting"

**Note:**

- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call us: - Tel : 022-49186175, InstaMeet Support Desk, Link Intime India Private Limited

**(C) INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO REGISTER THEMSELVES AS SPEAKERS DURING 74th AGM:**

- Shareholders/ Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at [investors@premier.co.in](mailto:investors@premier.co.in) from Tuesday, the 8th December, 2020 at 10.00 A.M to 4.00 P.M (preferably one day or 24 hrs. prior to the date of 74th AGM).
- The Company reserves the right to restrict the number of speakers depending on the availability of time for the 74th AGM.

- Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investors@premier.co.in](mailto:investors@premier.co.in). The same will be replied by the company suitably.

**Note:**

- Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the 74th AGM.
- Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

**(D) INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO VOTE DURING THE 74th AGM THROUGH INSTAMEET:**

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:**

- Shareholders / Members, who will be present in the 74th AGM through InstaMeet 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 facility during the meeting.
- Shareholders/ Members who have voted through Remote e-Voting prior to the 74th AGM will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call us: - Tel : , 022-49186175, InstaMeet Support Desk, Link Intime India Private Limited

24. Ms Dipali Vora, Proprietor (Membership No. A 46989) of M/s. D.N.Vora and Associates, Practicing Company Secretaries (COP : 21254) have been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the remote e-voting process and voting through Ballot at the 74th AGM in a fair and transparent manner.
25. The Scrutinizer shall, immediately after the conclusion of voting at the 74th AGM, first count the votes cast during the 74th AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the 74th AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company ([www.premier.co.in](http://www.premier.co.in)) and on the website of Link Intime India Private Limited (<https://instavote.linkintime.co.in>) immediately. The result will also be displayed on the Notice Board of the Company at its Registered Office. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the 74th AGM i.e. December 9, 2020.

#### PROCEDURE FOR INSPECTION OF DOCUMENTS:

26. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
27. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [investors@premier.co.in](mailto:investors@premier.co.in)
28. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members
29. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 8th December, 2020 through email on [investors@premier.co](mailto:investors@premier.co). The same will be replied by the Company suitably.
30. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company are liable to be transferred to the Investor Education and Protection Fund (IEPF).

Further, shares in respect of such dividends which have not been claimed for a period of seven years are also liable to be transferred to the Demat account of the IEPF Authority. The said requirement does not apply to the shares in respect of which there is a specific Order of Court, Tribunal and Statutory Authority, restraining any transfer of shares. The provision relating to transfer of shares were made effective by the Ministry of Corporate Affairs, vide its notification dated October 13, 2017 read with the Circular October 16, 2017, where in it was provided that where the period of seven consecutive years, as above, completed or being completed during the period from September 7, 2016 to October 31, 2017, the due date for transfer of such shares was October 31, 2017.

In the interest of the shareholders, the Company has sent notice to the shareholders to claim their dividends in order to avoid transfer of dividends/shares to IEPF Authority.

Notices in this regards are also published in the newspapers and the details of unclaimed dividends and shareholders, whose shares are liable to transferred to IEPF Authority are uploaded on the Company's website [www.premier.co.in](http://www.premier.co.in).

In the light of the above provisions, the Company has during the year transferred to IEPF Authority the unclaimed dividends outstanding for a period of seven consecutive years. Further, shares of the Company in respect of which dividends has not been claimed for seven consecutive years or more have also been transferred to Demat account of IEPF Authority.

The details of unclaimed dividends and shares transferred to IEPF are as follows:

Financial Year	Date of Declaration of Dividend	Amount of Dividend transferred to IEPF	No. of Shares in which respect the transferred Dividend	Amount of Shares transferred to IEPF
2005-2006	11.08.2006	18,20,139	12,13,019	-
2006-2007	22.06.2007	24,35,328	12,17,664	-
2007-2008	27.06.2008	30,09,571	12,03,556	-
2008-2009	26.06.2009	31,21,063	12,48,218	-
2009-2010	30.08.2010	34,91,651	12,91,710	9,44,224
2010-2011	11.06.2011	35,18,636	13,03,165	67,900
2011-2012	24.08.2012	40,46,454	13,48,818	78,716
2012-2013	14.06.2013	94,48,229	-	-

The members who have a claim on above dividends and shares may claim the same from IEPF Authority by submitting online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending physical copy of the same, duly signed to the Company, along with the requisite documents enumerated in the Form No. IEPF-5. No claims shall be lie against the Company in respect of dividends and shares so transferred

The following table gives information relating to various outstanding dividends and the dates by which they can be claimed by the shareholders from the Company's Registrar and Transfer Agent.

Financial Year	Date of Declaration of Dividend	Last date for claiming unpaid dividend	Due date for transfer to IEPF
2013-2014	12.09.2014	11.09.2021	11.10.2021