PREMIER LIMITED

76TH ANNUAL REPORT

F.Y. 2021-22

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Statutory Auditors
Jayesh Dadia & Associates, LLP
Chartered Accountants

Secretarial Auditors
Anisha Jhunjhunwala & Associates
Practicing Company Secretaries

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

Regd. Office & Works
Premier Limited., 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,
Web: www.premier.co.in
Corporate Identification Number (CIN): L34103PN1944PLC020842

Board of Directors (Suspended during CIRP)

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)

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

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

Resolution Professional
Kanak Jani
IBBI/IPA-001/IP-P-01757/2019 -2020/12685
AFA Validity upto: 16-12-2022

PREMIER LTD.

PREMIER LIMITED (In CIRP)

CIN: L34103PN1944PLC020842

NOTICE OF 76th ANNUAL GENERAL MEETING

The National Company Law Tribunal ("NCLT"), Mumbai Bench, vide order dated 29th January 2021 ("Insolvency Commencement Order") has initiated corporate insolvency resolution process ("CIRP") based on petition filed by Anand Rathi Global Finance Limited under section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). Ms. Kanak Jani having IP Registration No. IBBI/IPA-001/IP-P-01757/2019-2020/12685 was appointed as Interim Resolution Professional ("IRP") to manage affairs of the Company in accordance with the provisions of the Code. At the first meeting of the committee of creditors held on 04th March 2021, Ms. Kanak Jani was confirmed as Resolution Professional ("RP"/ "Resolution Professional") for the Company. Pursuant to the Insolvency Commencement Order and in line with the provisions of the Code, the powers of the Board of Directors were suspended and the same were to be exercised by RP. Hence, this meeting is being convened by the Resolution Professional only to the limited extent of discharging the powers of the Board of Directors of the Company which are conferred upon her in terms of provisions of Section 17 of the Code.

NOTICE is hereby given that the 76th Annual General Meeting of the members of Premier Limited will be held on Friday, the 30th September, 2022 at 12:30 P.M (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, 2022 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, 2022 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, 2022 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, 2022 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To re-appoint M/s. Jayesh Dadia & Associates LLP (FRN: 121142W) as statutory auditor of the company, after completion of the term of 5-year, 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** pursuant to section 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made there under and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Jayesh Dadia & Associates LLP, Chartered Accountants (Registration No. 121142W), be and is hereby re appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of 81st Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

3. *To appoint a Director in place of Mr. Maitreya Doshi, (DIN: 00060755) who retires by rotation as a Director and being eligible and offer himself 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, Mr. Maitreya Doshi (holding DIN: 00060755), who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company."

His appointment on the Board is being part of compliance with section 152(6) of the Companies Act, 2013. However, the Board shall continue to remain suspended during the continuance of Corporate Insolvency Resolution Process. The tenure of directors will be subject to Resolution Plan as may be approved by Adjudicating Authority.

For Premier Limited (In CIRP)

Kanak Jani
Resolution Professional

Place: Mumbai
Date: September 08, 2022

Notes:

1. ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to clarification on holding of Annual General Meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') read with General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021 and Circular No. 2/2022 dated May 5, 2022 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM'/'the Meeting') through VC/ OAVM, without the physical presence of the Members at a common venue.
2. In view of the prevailing circumstance due to Covid-19 pandemic, the Ministry of Corporate Affairs, Government of India ('MCA'), and the Securities and Exchange Board of India ('SEBI'), have allowed companies to conduct Annual General Meetings ('AGM') through Video conferencing ('VC') / Other Audio-Visual Means ('OAVM') during the calendar year 2022, without the physical presence of members. This also addresses the health and safety of the members. This AGM is being convened in compliance with applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder; provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'); the circulars issued by MCA and SEBI.
3. In accordance with the Secretarial Standard - 2 on General Meetings issued by the ICSI read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e Gat/Guth No.169, Village Sawardari Taluka Khed, District – Chakan, Chakan Industrial Area, Pune – 410 501 which shall be the venue of the AGM. Since the AGM will be held through VC / OAVM, the route map is not annexed in this Notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars 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.

Dispatch of annual report:

6. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report is being sent through e-mail to those members whose e-mail addresses are

registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the website of the Resolution Professional ("RP") i.e https://sunresolution.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively, and on the e-voting website of Link Intime India Private Limited at https://instavote.linkintime.co.in

7. Members who have still not registered their e-mail IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their e-mail IDs registered by contacting their respective Depository Participant for receiving the Notice and Annual Report. We urge members to support this Green Initiative effort of the Company and get their e-mail IDs registered.

Book closure:

8. The Register of Members and the Share Transfer Books of the Company will remain closed on Saturday, the 24th September, 2022 to Friday, the 30th September, 2022 (Both days Inclusive) for the purpose of Annual General Meeting.

Record Date (Cut Off Date)

9. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on **Friday, the 23rd September 2022** ("the cut-off date") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.

Declaration of voting result:

10. The Resolution Professional of the company has appointed Ms. Anisha Jhunjhunwala (Proprietor of Anisha Jhunjhunwala & Associates, Practicing Company Secretaries) as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
11. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter, unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the 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 her in writing, who shall countersign the same.
12. The result declared along with the Scrutinizer's Report shall be placed on the website of the Resolution Professional ("RP") i.e https://sunresolution.in. The Company shall simultaneously forward the results to Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE), where the shares of the Company are listed.

Other useful information:

13. Members are requested to read the 'Shareholder Information' section of the Annual Report for useful information.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs, and those holding shares in physical form are requested to submit their PAN to the Company's Registrar and Transfer Agent.
15. In terms of the amendments to the Listing Regulations, with effect from April 1, 2019, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in dematerialised form with the depository, i.e., NSDL and CDSL. Members are, therefore, requested to dematerialize their physical holding for any further transfer. Members can, however, continue to make request for transmission or transposition of securities held in physical form.
16. Members who hold shares in the dematerialised form and desire a change/correction in the bank account details, should intimate the same to their concerned DPs and not to the Company's RTA. Members are also requested to give the MICR Code of their banks to their DPs. The Company/Company's RTA will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. The said details will be considered as will be furnished by the DPs to the Company.

Remote e-voting:

17. Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in compliance with the provisions of Regulation 44 of LODR the Company is pleased to provide shareholders facility to exercise their right to vote by electronic means.

    a. The facility of casting the votes by the shareholders using an electronic voting system from a place other than venue of the 76th AGM ("remote e-voting") will be provided by Link Intime India Private Limited.

    b. The facility for voting, through electronic voting system shall also be made available at the 76th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the 76th AGM.

    c. The Company has appointed Ms. Anisha Jhunjhunwala (Proprietor of Anisha Jhunjhunwala & Associates.), Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the 76th AGM in a fair and transparent manner. Scrutinizer will submit his report to the Chairman of the meeting not later than two (2) days

of conclusion of the AGM of the Company. The result with the Scrutinizer's Report will be announced and displayed at the Registered Office.

The said result would be available on the website of the Resolution Professional ("RP") i.e https://sunresolution.in and of Link Intime India Private Limited. The same would be uploaded on the website of both the stock exchanges being BSE & NSE in accordance with the LODR.

d. The Notice of the 76th AGM inter alia indicating the process and manner of e-Voting can be downloaded from https://instavote.linkintime.co.in.

e. The voting period begins on 27th September 2022 at 9.00 a.m. and ends on 29th September 2022 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 23rd September 2022 may cast their vote electronically. The e-voting module shall be disabled by Instavote for voting after 5.00 p.m. on 29th September 2022.

f. The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on cut-off date i.e. 23rd September 2022.

SHAREHOLDER INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING AGM

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

1. **Individual Shareholders holding securities in demat mode with NSDL**:
   - 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.

- 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
- 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.

2. **Individual Shareholders holding securities in demat mode with CDSL:**
   - Existing user of who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi.
   - After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.
   - If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration
   - Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
3. **Individual Shareholders (holding securities in demat mode) login through their depository participants**
   - You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.
   - Once 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.