



**PREMIER<sup>®</sup> PIPES LTD**

STEEL TUBES | PIPES | TUBULAR POLES

**Annual Report 2016-17**

**LEADING**  
MANUFACTURER OF  
ERW STEEL TUBES,  
PIPES & HOLLOW  
SECTIONS

SQUARE (SHS)



CIRCULAR (CHS)

RECTANGULAR (RHS)

MS BLACK PIPE

G.I. ROUND PIPE

ARCHITECTURAL  
INDUSTRIAL  
INFRASTRUCTURAL  
GENERAL ENGINEERING  
AUTOMOBILE  
SOLAR  
GREEN HOUSE

 [salestubes@premierpipes.com](mailto:salestubes@premierpipes.com)  
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## APPLICATION AREA

SOLAR MODULE MOUNTING STRUCTURES

SCAFFOLDING

PLANT FABRICATION

CEILING FABRICATION

METRO ROOFING SHED

BUS & TRUCK FABRICATION

STAIRCASE

INDUSTRY ROOFING SHED

RAILING

GREEN HOUSE

BUS STAND OUTDOOR DISPLAY



## STRUCTURAL STEEL HOLLOW SECTIONS (RHS/SHS/CHS)

### FOR STRUCTURAL USAGE SHS/RHS/CHS

IS 4923 : 1997, IS 1161 : 1998

ADHERING TO: EN 10219, AS/NZS 1163: 2009, ASTM A 500-13,  
GRADE YST 210, YST 240, YST 310.

#### SIZE RANGE

25x25 mm to 220x220 mm (Square Section) & 30x20 mm to 240x120 mm (Rectangular Sections)

#### SURFACE FINISH

Black & Painted / Galvanized

#### END FINISH

Plain end

#### FEATURES

High strength, corrosion resistance, high torsional rigidity

#### APPLICATIONS

- Super structure supports & railings
- Furniture industries & domestic applications
- Scaffolding, columns & purlins
- Equipment frames & plant structures
- Agricultural & fencing

#### IDENTIFICATION

Premier cold stamped



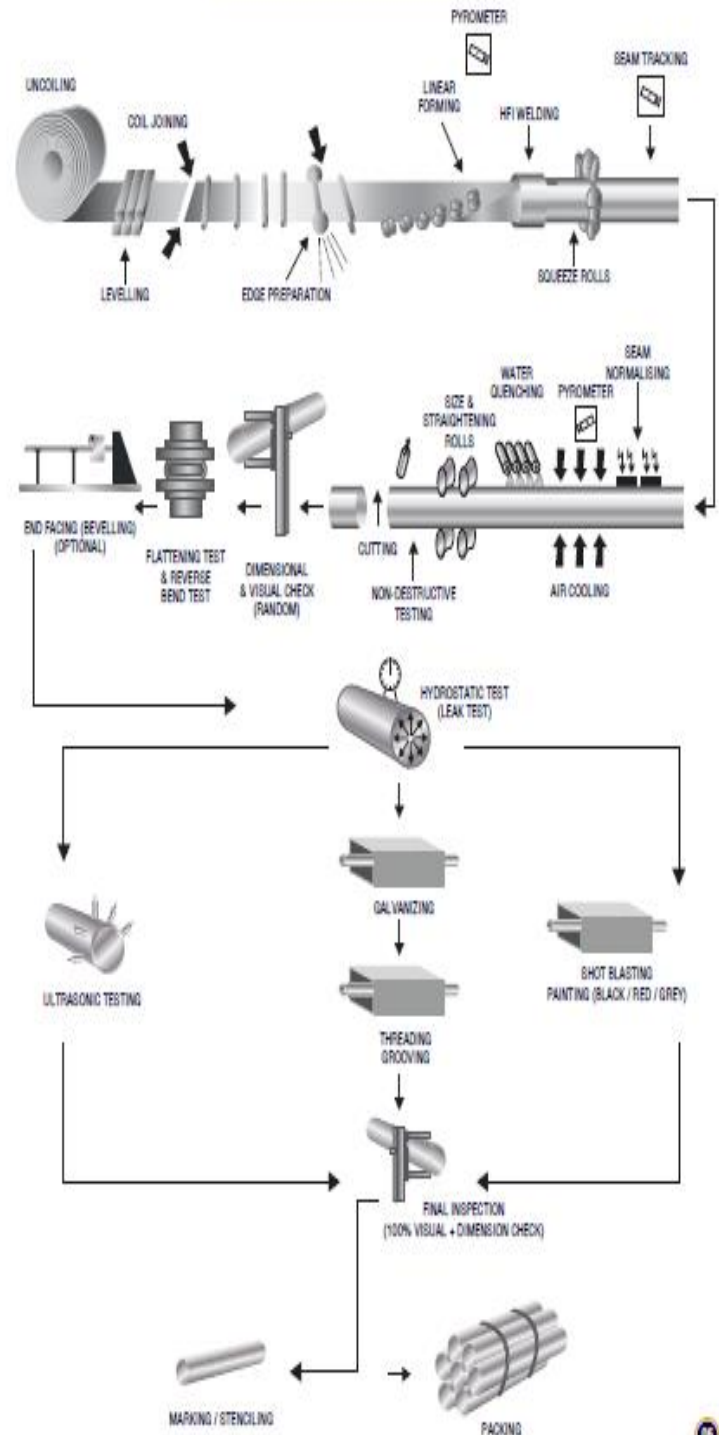
### APPLICATIONS

INFRASTRUCTURE	GENERAL ENGINEERING	INDUSTRIAL APPLICATION
Airport	Agricultural implement frames	Industrial sheds
Metro	Amusement parks & playground equipment's	Pipe rack & supporting structure
Bridge	Bus body / Commercial lorry	Material handling
Stadium	Bus stand	Storage racks
Steel and power plant	Furniture	Space frames
Residential & commercial complex	Foot-over bridge / Cross walkway	Industrial fabrication
Power transmission	Signage board structure	



## MANUFACTURING PROCESS

### FLOW CHART: ENW PIPES



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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Ajay Kumar Jain	Managing Director
Mr. Arun Kumar Jain	Non-Executive Director
Mr. Vinay Kumar Jain	Non-Executive Director
Mr. Amit Kumar Jain	Non-Executive Director
Mrs. Santosh Jain	Non-Executive Director
Mr. Satish Kumar Garg	Independent Director
Mr. Satya Narain Dubey	Independent Director
Mr. Balram Narain Bansal	Independent Director
Mr. Himmit Jain	Independent Director

### KEY MANAGERIAL PERSONNEL

Mr. Raju Lal Gupta	Chief Financial Officer
Ms. Diksha Khandelwal	Company Secretary

### AUDITORS

C.L. Kanodia & Co.	Chartered Accountants (Statutory Auditors)
K.N. Shridhar & Associates	Company Secretaries (Secretarial Auditor)
Rajesh & Company	Cost Accountants (Cost Auditor)

### BANKERS/ FINANCIAL INSTITUTIONS

State Bank of India  
Kotak Mahindra Bank  
HDFC Bank  
Karnataka Bank

### REGISTERED OFFICE

Som Biz-Ness Xqure,  
4<sup>th</sup> Floor, 1, The Mall Kanpur  
Kanpur – 208 001 (Uttar Pradesh)  
CIN: L22219UP1975PLC004105  
Email ID: [infopipes@premierispac.com](mailto:infopipes@premierispac.com)/[cs@premierispac.com](mailto:cs@premierispac.com)  
Website: [www.premierpipesltd.com](http://www.premierpipesltd.com)  
Phone: +91-7522002351/58,  
Fax: +91-512-2360560

### REGISTRAR & TRANSFER AGENT

Skyline Financial Services Private Limited  
D-153/A, 1<sup>st</sup> Floor, Okhla Industrial Area,  
Phase-1, New Delhi-110020  
Email: [parveen@skylinerta.com](mailto:parveen@skylinerta.com);  
[admin@skylinerta.com](mailto:admin@skylinerta.com)  
Phone: 011-26812682, 26812683

### Works

Harsinghpur, Bindki Road, P.O.-Mauhar,  
Distt. – Fatehpur (U.P.) – 212665 (India)

### LUCKNOW OFFICE

Room No.10-11, 1<sup>st</sup> Floor, Unnao Arcade,  
5 G.B Marg, Latouche Road,  
Lucknow – 226004 (U.P.)

### JAIPUR OFFICE

916-917, 7<sup>th</sup> Floor, Anchor Mall,  
Ajmer Road, Jaipur-302006 (Rajasthan)

## 42<sup>ND</sup> ANNUAL GENERAL MEETING

42<sup>nd</sup> Annual General Meeting of the  
Members of the Company will be held on  
Saturday, September 30, 2016  
At 3:00 P.M. at the Registered Office of  
the Company



## MANAGING DIRECTOR'S MESSAGE

*Dear Shareholder,*

India is witnessing a paradigm shift, fueled by the central government's various new initiatives. With the objective of creating jobs and business opportunities, the central government has targeted to make India a manufacturing hub through its 'Make in India' drive. This may lead to a significant increase in industrialization. The pipeline is undoubtedly the lifeline for any industry, therefore the demand for pipes is expected to grow. The 'Smart Cities' initiative will be another big opportunity, as it will lead to the demand for better infrastructure which is already witnessing an increased consumption of steel structures. The government has also pushed for City Gas Distribution for 'Smart Cities' which would open new avenues of growth for pipes. With the need for speed in construction, Pre-Engineered Building is fast gaining acceptance across industries.



The global steel industry continues to face headwinds in a largely volatile global economic environment. However, it must be admitted that the industry performance during FY 2016-17 was better with improved realizations and a more disciplined supply side response.

If we consider the current stage of development of the Indian economy and the growth trajectory that it is likely to follow in the coming years, the domestic industry has credible reasons for optimism. India's steel demand is likely to see significant growth, going forward. The Government of India has also outlined its intent for ensuring long-term viability of the sector through the recently announced National Steel Policy 2017.

At PPL, we have demonstrated exceptional foresight and fortitude to emerge stronger, notwithstanding challenges. During the year, we achieved higher operational efficiencies, higher capacity utilizations and optimizing our raw material usage.

Premier Group is an esteemed brand so long applauded for its consistency and reputation, earned across years of hard work, brainstorming innovating ideas and team spirit. Premier Group is a well diversified 20 Year old conglomerate whose operations range from manufacturing of reinforcement steel (TMT Bars, Billets, PVC & Steel Pipes & Precast Concrete) and has recently ventured into Real Estate operations. Premier has recently ramped up its production facility at Bindki Road, Fatehpur (U.P) to produce structural Steel Hollow Section (SHS/RHS/CHS) along with high- end industrial ERW Galvanised /Black Pipes, Tubular Poles and Scaffolding & Formwork System.

Premier Group has more than 5 Manufacturing units situated across Northern India & is growing at an exponential pace across all the verticals to achieve its dominant position within its peer group and markets its product under brand name "PREMIER".

At Premier, we work striving towards excellence in everything we do so as to keep up with our brand reputé as well as to emerge even stronger as a team. We have been entrusted with years of trust from customers and it's our responsibility to deliver only the best, affirming everyone's faith and to stand tall each time as the defending champions in the industry.

**Ajay Kumar Jain**  
**Managing Director**



## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE FORTY SECOND ANNUAL GENERAL MEETING OF THE PREMIER PIPES LIMITED** will be held on Saturday, the 30<sup>th</sup> day of September, 2017, at the Registered Office of the Company, at Som Business Xqure, 4<sup>th</sup> Floor, 1, The Mall Kanpur, Kanpur – 208 001 (Uttar Pradesh) at 3:00 P.M., to transact the following business:-

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement for the Financial Year 2016-17 and the reports of Auditors and Directors thereon.
2. To appoint a Director in place of Mrs. Santosh Jain (DIN: 01767425), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint M/s Amit Goyal & Co., Chartered Accountants, having Firm Registration No. 003778C as the Statutory Auditors of the Company by passing the following resolution as an ORDINARY RESOLUTION with or without modification(s):

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Amit Goyal & Co., Chartered Accountants, having Firm Registration No. 003778C, be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s C.L. Kanodia & Co., Chartered Accountants (Firm Registration No. 001002C), the retiring Statutory Auditors, to hold office for the period of five years i.e. from the Financial Year 2017-18 upto the Financial Year 2021-22 and who shall hold office from the conclusion of this 42<sup>nd</sup> Annual General Meeting until the conclusion of 47<sup>th</sup> Annual General Meeting, subject to ratification by the Members of the Company at every Annual General Meeting during the said period of five years at such remuneration as may be decided by any one of the Directors of the Company in due consultation with the Statutory Auditors of the Company.”

### **SPECIAL BUSINESS**

4. **To appoint Mr. Himat Jain (DIN 02633335) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

**“RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Himat Jain (DIN 02633335), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 12<sup>th</sup> November, 2016, in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term up to 11<sup>th</sup> November, 2021.”





## NOTICE

### 5. To appoint Mr. Balram Narain Bansal (DIN 02625932) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

**“RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Balram Narain Bansal (DIN 02625932), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 12<sup>th</sup> November, 2016, in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term up to 11<sup>th</sup> November, 2021.”

### 6. To increase Borrowing Power Limit from Rs.25 Crores to Rs.75 Crores

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

**“RESOLVED THAT** in supersession of the earlier resolution passed by the Members of the Company in the Annual General Meeting held on 27<sup>th</sup> September, 2014 and pursuant to provisions of Section 179(3)(d), 180 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the shareholders be and is hereby accorded to borrow any sum or sums of money from time to time at the discretion of the Company and for the purpose of business of the Company, at any time, in any manner, from any one or more of any Banks, Financial Institutions or from any other entities, bodies corporate, Company(ies), Mutual Fund(s) and Trust(s) notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) shall not exceed the limit of Rs.75,00,00,000/- (Rupees Seventy Five Crores Only) on such terms and conditions as may be mutually agreed between the Board of Directors and the respective Lender(s) and/or their Agents and Trustee(s).”

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Act, consent of the shareholders be and is hereby accorded to mortgage/ pledge / hypothecate and/or create charge on all or any one or more of the movable/ immovable properties or such other assets of the Company, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, together with interest thereon at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, and all other monies





## NOTICE

payable by the Company in terms of the Loan Agreement(s) or any other document, entered into / to be entered into between the Company and the Lender(s) in respect of said borrowing(s), such security to rank in such manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

**RESOLVED FURTHER THAT** any one of Mr. Ajay Kumar Jain, Managing Director or Mr. Arun Kumar Jain or Mr. Amit Kumar Jain, Directors of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper and desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds, matters and things and to execute all documents and writings as may be necessary, incidental, consequential, proper, desirable or expedient to give effect to above resolution.”

**7. To adopt the new set of Memorandum of Association in consonance with the provisions of the Companies Act, 2013**

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

“**RESOLVED THAT** pursuant to provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable regulation(s), policy(ies) or guideline(s) and subject to the approval of the Registrar of Companies, Kanpur (the “ROC”) and other regulatory authorities), as may be applicable, the new set of Memorandum of Association, as placed at the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved and adopted as new Memorandum of Association of the Company in the place and exclusion of the existing Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby authorized severally to make necessary Application(s) and to sign and execute and file all such forms, papers and documents as may be applicable, for making necessary application to give effect to the above resolution and to do all such acts, deeds and things as may be required in this connection and to settle any or all questions and matters arising with respect to above matter and to execute all such deeds, documents, agreements, writings as may be necessary, incidental or consequential to give effect to the above resolution.”

**8. To adopt the new set of Articles of Association in consonance with the provisions of the Companies Act, 2013**

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable regulation(s), policy(ies) or guideline(s) and subject to the approval of the Registrar of Companies, Kanpur (the “ROC”) and other regulatory authorities), as may be applicable, the new set of Article of Association, as placed at the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved and adopted as new Article of Association of the Company in the place and exclusion of the existing Article of Association of the Company.



## NOTICE

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorized severally to prepare, execute, sign/digitally sign, file, tender, submit any application, fees, explanation(s), document(s), paper(s), form(s) etc. and to make any amendment(s), alteration(s), addition(s), deletion(s) in the application, form(s), explanation(s), document(s) or paper(s) filed, to be filed with and to obtain necessary approvals, consents, permissions, registrations from the office of Registrar of Companies, Kanpur and to do all such acts, deeds, matters & things as may be necessary, incidental and/or consequential to give effect to the above resolutions.”

**9. To approve the split (sub-division) each of the Equity Shares of the Company having Face Value of Rs.10/- each into 2 (Two) Equity Shares having a face value of Rs.5/- each and consequent amendment in the Authorized Share Capital of the Company, subject to necessary approvals and permissions**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

**“RESOLVED THAT** pursuant to the provisions of Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and Memorandum of Association and Articles of Association of the Company and subject to the approval such other Statutory Authority(ies), if any, as may be prescribed from time to time, consent of the shareholders be and is hereby accorded to split or sub-divide each of the Equity Shares of the Company having Face Value of Rs.10/- (Rupees Ten only) each into 2 (Two) Equity Shares having a Face Value of Rs.5/- (Rupees Five only) each fully paid-up and consequently, the Authorized Share Capital of the Company of Rs.4,00,00,000/- (Rupees Four Crores only) would comprise of 80,00,000 (Eighty Lacs only) Equity Shares of Rs.5/- (Rupees Five only) each with effect from the “Record Date” to be determined for this purpose.

**RESOLVED FURTHER THAT** pursuant to the sub-division of the Equity Shares of the Company, each Equity Shares of the Face value of Rs.10/- (Rupees Ten only) each as existing on the Record Date shall stand sub-divide into 2 (Two) Equity Shares of the Face Value of Rs.5/- (Rupees Five only) each fully paid-up, with effect from the Record Date.

**RESOLVED FURTHER THAT** on sub-division, the 2 (Two) Equity Shares of the Face Value of Rs.5/- (Rupees Five only) each be issued in lieu of one Equity Shares of Rs.10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of Rs.10/- (Rupees Ten only) each of the Company and shall be entitled to dividend(s), if any, declared after the sub-division of Equity Shares.

**RESOLVED FURTHER THAT** upon sub-division of the Equity Shares of the Company as aforesaid, the existing Share Certificate(s) in respect to the existing Equity Shares of Face Value of Rs.10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and that no letter of allotment shall be issued to the allottees of the new Equity Shares of Rs.5/- (Rupees Five only) each on sub-division and the Company may, without requiring the surrender of existing Share Certificate(s), directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing Share Certificate(s), within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of existing credits representing the Equity Shares before sub-division.