



PREMIER POLYFILM LTD.

Mfrs. of : Vinyl Floor Covering, PVC Sheetings, PVC Geomembranes & Artificial Leather,

H.O. & Works : 40/1A, Site IV, Industrial Area, Sahibabad, Ghaziabad, U.P., INDIA.

Phone : 0120-3364500, Fax : 91-120-2896982

CIN No. L25209DL1992PLC049590

FORM A (Under Clause 31(a) of The Listing Agreement)

1	Name of Company	Premier Polyfilm Ltd
2	Annual Financial Statements for the year ended	31 st March, 2015
3	Type of Audit observation	Un-qualified
4	Frequency of observation	Not Applicable

For Premier Polyfilm Ltd

For Premier Polyfilm Ltd

For DE & Bose
Chartered Accountants

Anar Nath Goenka
(Managing Director, CEO & CFO)

Jaspa Singh Marwah
(Chairman Audit Committee)

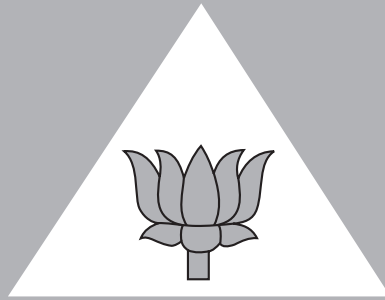
Subrata De
(Statutory Auditor of the Company)



Regd. Off. : 305 IIIrd Floor, Elite House 36, Community Center,
Kailash Colony Extn. (Zamroodpur) New Delhi-110048
E-mail : premierpoly@premierpoly.com Website : www.premierpoly.com



CML-8429686



**PREMIER
POLYFILM
LTD.**

ANNUAL REPORT 2014-2015



BOARD OF DIRECTORS

Shri Jaspal Singh Marwah
Shri Kamlesh Kumar Sinha
Shri Manoj Kumar Gupta
Smt. Rashmee Singhania
Shri S.P. Jain - *Executive Director*
Shri Amitaabh Goenka – *Executive Director*
Shri Amar Nath Goenka - *Managing Director*

COMPANY SECRETARY

Shri N.K. Bhandari

AUDITORS

De & Bose
Chartered Accountants
8/2, Kiran Sankar Roy Road,
2nd Floor, Room No. 1 & 18,
Kolkata - 700 001

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

HEAD OFFICE & FACTORY (UNIT I)

40/1A, Site IV,
Sahibabad Industrial Area,
Sahibabad, Ghaziabad - (U.P.) 201010

UNIT II

A-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

ISIN NUMBER : INE 309M01012

**E-VOTING : Central Depository Services
(India) Ltd. (CDSL)**

CIN NO. L25209DL1992PLC049590

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NOTICE

Notice is hereby given that the **Twenty Third Annual General Meeting** of Premier Polyfilm Ltd. will be held on **Monday, the 21st day of September, 2015 at 12.30 P.M.** at Shah Auditorium, 2, Raj Niwas Marg, Civil Lines, Delhi 110 054 to transact the following business:-

ORDINARY BUSINESS:

- 1) To consider and adopt the Balance Sheet of the Company as at 31st March, 2015, the Profit & Loss Account for the period from 1st April, 2014 to 31st March, 2015 and the reports of Auditors' and Directors' thereon.
- 2) To appoint a Director in place of Shri Amitaabh Goenka (holding DIN 00061027), who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To consider and, if thought fit, to pass the following resolution with or without modification(s), as an **ordinary resolution**.

"RESOLVED THAT M/s. De & Bose, Chartered Accountants (Firm Registration No. 302175E), the retiring Auditors of the Company be and are hereby reappointed as auditor of the company to hold such office until the conclusion of the Annual General Meeting of the Company to be held in the year 2017 at remuneration to be fixed by Shri Amar Nath Goenka, Managing Director of the Company."

SPECIAL BUSINESS:

- 4) To consider and, if thought fit, to pass with or without modification, the following resolution as an **ordinary Resolution** :
"RESOLVED that Smt. Rashmee Singhania (holding DIN 06969599), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13th February, 2015, in terms of Section 161(1) of the Companies Act, 2013 and Article 89 of the Articles of Association of the Company 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 her candidature for the office of Director, be and is hereby appointed as Independent Director of the Company under the provisions of Section 149(10), 152(5) and all other applicable provisions, if any, of the Companies Act, 2013 for a period of five (5) years upto 12th February, 2020."

- 5) To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**
"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Article 116 of the Company and subject to the limits specified in Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the appointment of Shri S. P. Jain (holding DIN 00069268) as a Whole-time Director of the Company designated as "Executive Director" for a period of three (3) years effective from 1st April, 2016.

"RESOLVED THAT in accordance with the provisions of the Companies Act, 2013 and in accordance with the provisions as contained in Schedule V (Part I) (c) of the Companies Act, 2013, the Company hereby accords its approval by way of Special resolution to the continuous appointment of Shri S P Jain, Executive Director of the company till 31-03-2019 i.e. even after attaining the 70 years of age on 30-01-2016.

"RESOLVED that remuneration including perquisites payable to Shri S. P. Jain, Executive Director, shall be as under:

(A) REMUNERATION

(i) Salary :-

The Executive Director shall be paid Rs. 81,000/- (Rupees Eighty One Thousand only) as basic salary per month in pay scale of Rs. 81,000/- Rs. 1,00,000/- with annual increment as may be decided by the Nomination and Remuneration Committee and the Board of the Directors of the Company.

(ii) Perquisites:-

In addition to (i) above, the Executive Director shall be entitled to following perquisites:

(a) House Rent Allowance:-

The Executive Director shall be paid House Rent Allowance @30% of the Basic Salary per month.

(b) Payment against Employees Provident Fund contribution:-

The Executive Director shall be entitled to contribution to Provident Fund/ Superannuation Fund or Annuity as applicable to the senior officers of the Company.



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(c) Conveyance:-

The Executive Director shall be provided with the facility of company car.

(d) Reimbursement of Medical Expenses:-

The Executive Director shall be provided with the facility of reimbursement of actual medical expenses incurred by him & his family subject to a maximum of 8.33% of basic salary in a year and can be accumulated for a period of three years.

(e) Leave Travel Assistance:-

The Executive Director shall be provided with the facility of reimbursement of actual fare but not hotel expenses incurred by him for himself and his wife and dependent children once in two years subject to maximum of one months basic salary.

(f) Telephone Expenses:-

The Executive Director shall be paid telephone expenses on actual basis against telephone connection installed at his residence.

In addition to this he shall be provided with a cell phone on actual expenses basis.

(g) Leave and Gratuity :-

The Executive Director will be also entitled to Leave/Leave Encashment and Gratuity as per rules of the Company and payable to senior officers of the Company.

(B) OVERALL REMUNERATION :-

The aggregate of salary and perquisites in any financial year shall not exceed the limits prescribed from time to time under the provisions of the Companies Act,2013 read with Schedule V of the Companies Act,2013 and Rules made thereunder to the said act as may be applicable for the time being in force.

(C) MINIMUM REMUNERATION :-

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

By order of the Board
for PREMIER POLYFILM LTD.

Sd/-
N.K.BHANDARI
COMPANY SECRETARY

Place : New Delhi

Date : 15/05/2015

Regd. Office:

305, III Floor, 'Elite House', 36, Community Centre,
Kailash Colony Extension (Zamroodpur), New Delhi-110048

CIN : L25209DL1992PLC049590

NOTES:

1. The relative Explanatory Statement pursuant to Section 102(1) of The Companies Act, 2013 in respect of item numbers 4 and 5 set out in the Notice is annexed hereto and form part of the Notice.
2. A Member entitled to attend and to vote is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the company. Proxy form should be deposited at the Registered Office of the company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 15-09-2015 to 21-09-2015 (both days inclusive).
4. Brief resume of Director(s) including those proposed to be reappointed, 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 director inter-se as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual/Directors Report. The details for re-appointment of retiring directors are given in Annexure "V" forming part of Notice for Annual General Meeting.
5. As a measure of economy copies of Annual Reports will not be distributed at the Meeting. Members may please bring their own copies of the Annual Report to the Meeting.



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6. The Securities & Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participants. Members holding shares in Physical Form shall submit their PAN details to the RTA/company.
7. If a Member desires information on accounts, such request may please be made in writing so as to reach the company at least 7 (seven) days before the Meeting.
8. The voting by "Ballot Paper" facility will be available at the venue of the Annual General Meeting upto 12.30 P.M. However, this facility will be available only to those Shareholders who have not casted their vote through remote E-voting system.
9. **MEMBERS ARE REQUESTED TO PROVIDE THEIR RESPECTIVE EMAILS SO AS TO ENABLE COMPANY TO SEND ANNUAL REPORTS BY EMAIL.**

By order of the Board
for PREMIER POLYFILM LTD.

Sd/-
N.K.BHANDARI
COMPANY SECRETARY

Place : New Delhi
Date : 15/05/2015

Regd. Office:

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

E-VOTING

Voting through electronic means (E-Voting):

- A In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement, the Company is pleased to provide the facility of voting through electronic means to its members. Members of the Company can transact all the items of the businesses with the facility of voting through electronic means as contained in the notice of the meeting through remote e-Voting Services provided by Central Depository (Services) India Limited (CDSL).

The facility for voting, either through electronic voting system or ballot or polling paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Company has appointed Mr. Abhishek Mittal of M/s Abhishek Mittal & Associates, Practicing Company Secretaries, New Delhi who in the opinion of the Company is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated scrutinizer's report of the votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and shall declare the result of the voting forthwith.

The cut-off date i.e. date not earlier than seven days before the date of General Meeting for determining the eligibility to vote by electronic means or in the General Meeting shall be 14th September, 2015.

A member whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e voting as well as voting in the General Meeting.

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on Friday, 18th September, 2015 at 09.30 A.M. and ends at on Sunday, 20th September, 2015 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 of 14th September, 2015, 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.



- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form & Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on address sticker.In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none">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 as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the Premier Polyfilm Ltd. on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.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.



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- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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 at abhishchcs21@gmail.com to verify the same.
- (i) Any person, who acquires shares of the company and becomes Members of the company after dispatch of the Notice and holding shares as on cut- off date i.e. 14 September, 2015 may follow the same instructions as mentioned above for e-voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section of write an email to helpdesk.evoting@cdslindia.com

By order of the Board
for PREMIER POLYFILM LTD.

Sd/-
N.K.BHANDARI
COMPANY SECRETARY

Place : New Delhi
Date : 15/05/2015

Regd. Office:

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

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

Item No. 4

Smt. Rashmee Singhania was appointed as an Additional Director of the company by the Board of Directors of the company in their Meeting held on 13-02-2015 under the category of Independent Director of the Company upto the ensuing Annual General Meeting. As such she ceased to be Director on the Board of the Company after conclusion of the ensuing Annual General Meeting. However, the Company has received a notice in writing along with a deposit of Rs. 1,00,000/- (Rupees One Lac only) in terms of Section 160 of The Companies Act, 2013, from a Member signifying the intention to propose the candidature of Smt. Rashmee Singhania for the office of Independent Director. In line with provision of Section 149(10) of the Companies Act, 2013, Smt. Rashmee Singhania is proposed to be appointed as Independent Director upto 12.02.2020. Smt. Rashmee Singhania has also given her consent to act as Independent Director upto 12.02.2020.

The Board determined that Smt. Rashmee Singhania is a fit and proper person to be appointed as Independent Director on the Board of the Company. Pursuant to proviso to Section 152(5) of the Companies Act, 2013, the Board also determined that, Smt. Rashmee Singhania, fulfills the conditions as specified in the Companies Act, 2013 with respect to her appointment as Independent Director and she is Independent of the Management. Pursuant to proviso to Section 152(4) and 149(6) of the Companies Act, 2013 Smt. Rashmee Singhania has given her declaration and has confirmed that she has not been convicted of any offence in connection with the promotion, formation and/or management of any company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years and that her total directorship in all companies shall not exceed the prescribed number of companies in which a person can be appointed as a director. The shareholding of Smt. Rashmee Singhania in the company is Nil.

Smt. Rashmee Singhania is 38 years old and holds graduation degree. She has more than 16 years of experience in business and trade.

In the opinion of the Board of Director of the Company Smt. Rashmee Singhania is a person of integrity and possess relevant expertise and experience for the appointment of Director on the Board of Directors of the Company.

The Board considers it desirable that the Company should continue to avail itself of the services of Smt. Rashmee Singhania as an Independent Director and accordingly commends the Resolution at Item No. 4 as an Ordinary Resolution for approval by the Members

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 4 of the Notice except Smt. Rashmee Singhania.



Item No. 5

Shri S. P. Jain has been continuing as Director as well as Executive Director of the Company since 26-06-2004 and his last reappointment as Executive Director was approved by the Shareholders in the 20th Annual General Meeting held on 24th August, 2012 for a period of three years effective from 01-04-2013 at a remuneration of Rs.57,000/- (Rupees Fifty Seven Thousand only) in the pay scale of Rs.57,000/- - Rs. 80,000/- per month as basic salary plus perquisites admissible under Schedule XIII to the Companies Act, 1956.

The present term of Shri Jain expires on 31/03/2016. The next Annual General Meeting of the company would be held by September, 2016 i.e. after the term of Shri Jain expires. It is proposed to reappoint Shri Jain as Executive Director for a further period of three years with effect from 01/04/2016 under Schedule V to the Companies Act, 2013. Shri S P Jain would attain the age of 70 years on 30-01-2016 and as per provisions of Schedule V (Part I) (c) of the Companies Act, 2013 any body can hold office of full time director upto the age of 70 years without permission of the Central Government. However, this age limit can be relaxed and no further permission of the Central Government is required if the Shareholders of the company pass a Special Resolution approving such appointment in their General Meeting. It is, therefore, proposed to pass the Special Resolution approving reappointment of Shri S. P. Jain as Executive Director for a further period of three years on the Terms and Conditions as specified in the Notice of the Twenty Third Annual General Meeting and even after attaining the age of 70 years on 30-01-2016. The Board of Directors of the company have approved reappointment of Shri S. P. Jain for another three years i.e. upto 31/03/2019 in their Meeting held on 15/05/2015 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company in the ensuing Annual General Meeting. The shareholding of Shri S P Jain in the company is Nil.

Shri S.P. Jain is 69 years old and holds University Degree. Shri S.P. Jain has over 47 years of experience as 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 Twenty Third Annual General Meeting are within the prescribed limits of Schedule V of the Companies Act, 2013. The reappointment of Shri S.P. Jain as Executive Director and terms of his reappointment are subject to approval of the shareholders. Therefore, it is proposed to reappoint Shri S. P. Jain as Executive Director before the expiry of his term on 31/03/2016.

Shri S P Jain is members of Share Transfer Committee, Audit Committee and Stakeholders Relationship Committee.

The Nomination and Remuneration Committee has recommended reappointment of Shri S. P. Jain as Executive Director for a period of three years on the basic salary and perquisites effective from 01-04-2016 as given in the Notice for the Twenty Third Annual General Meeting.

The Board of Directors recommends the adoption of the resolution as a Special Resolution at item number 5 of the Notice.

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 S P Jain.

By order of the Board
for PREMIER POLYFILM LTD.

Sd/-
N.K.BHANDARI
COMPANY SECRETARY

Place : New Delhi
Date : 15/05/2015

Regd. Office:
305, III Floor, 'Elite House', 36, Community Centre,
Kailash Colony Extension (Zamroodpur), New Delhi-110048
CIN : L25209DL1992PLC049590



DIRECTORS' REPORT TO THE MEMBERS

Your Directors present the **Twenty Third Annual Report** together with Audited Accounts for the year ended on 31st March, 2015.

FINANCIAL RESULTS

(Rs. In Lacs)

Particulars	For the year ended 31 st March, 2015	For the year ended 31 st March, 2014
Sales & Other Income	9289	9,024
Operating profit before providing for interest & Depreciation	644	578
Less :		
Interest	82	96
Depreciation	<u>149</u>	<u>154</u>
Net Profit before taxation	413	328
Less :		
Tax Expenses		
Current tax	170	74
Deffered tax	(30)	(39)
Net Profit after tax	273	293
Basic and diluted earning per share	1.30	1.40
Face value per equity Share	5.00	5.00

COMPANY'S PERFORMANCE

During the period under review your company produced 12,503 M.T. of PVC flooring, Sheetings, Films etc. as against 12,478 M.T. produced during the previous year, achieving a capacity utilization of 77.18 % as compared to around 77.02% in the previous year. The Company could achieve higher capacity utilization but for depressed demand for products due to current recession could not achieve the same. Sales and Income during the year under review was Rs.9289 Lacs against Rs.9024 Lacs during last year thereby posting an increase of around 3%. Profit before tax during 2014-2015 was Rs. 413 Lacs against Rs.328 Lacs during the year 2013-2014. However, net profit of the company after tax was for Rs.273 Lacs against Rs.293 Lacs during last year. The main reason of decline in Net profit was due to higher tax paid by the company in the year under review.

DIVIDEND

Due to inadequacy of distributable cash, the Directors of your company are unable to recommend any Dividend for the year 2014-15.

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 ISO No. 3462:1986.



NEW PROJECT

As intimated in the Last Directors' Report the new project of the company to manufacture Soft Touch Cushion type of Artificial PVC Leather cloth, PVC Sheetings and Films, Knitted Fabric etc is under final stage of implementation. The necessary permissions, Electric Connection etc. have been given by the appropriate authorities. The trial runs are expected soon and company hope for commercial production to commence in the coming quarter of the financial year. There has been cost overrun and the company is planning to find means to meet the cost overrun. Once the commercial production is commenced the new unit will start generating additional profits for the company. Presently the Company is facing shortage of Term Loans and Working Capital Facilities for the new project.

FUTURE PROSPECTS

Despite facing tough competition from imported finished goods, the products of your company are well received in the market and the market will not be a constraint. Kotak Mahindra Bank Limited has also sanctioned and disbursed Working Capital Facilities and Term Loan to the company. The Company is facing limitation of Term Loans and Working Capital Facilities. Upon availability of which company expects to do well in future.

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 in the Corporate Governance Report which forms part of the Directors' Report

EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Companies Act, 2013 the extract of Annual Return is given in **Annexure "I"** in the prescribed **Form MGT-9** which forms part of this report.

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.

DISCLOSURE ON CORPORATE SOCIAL RESPONSIBILITY POLICY

The Corporate Social Responsibility Policy has not been adopted by the company as the company does not meet the criteria as provided under Section 135(1) of the Companies Act, 2013 and Rules made thereunder as on 31st March, 2015.



PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

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

PARTICULARS OF EMPLOYEES

The informations 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 Director	Ratio to median remuneration
Shri Kamlesh Kumar Sinha	-
Shri Jaspal Singh Marwah	-
Shri Manoj Kumar Gupta	-
Smt. Rashmee Sinbghania *	-

*Since this information is for part of the year, the same is not comparable.

Executive Director	Ratio to median remuneration
Shri Amar Nath Goenka	17.98
Shri Amitaabh Goenka	8.81
Shri S P Jain	9.14

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

Director, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Shri Kamlesh Kumar Sinha	-
Shri Jaspal Singh Marwah	-
Shri Manoj Kumar Gupta	-
Smt. Rashmee Sinbghania *	-
Shri Amar Nath Goenka, Managing Director	NIL
Shri Amitaabh Goenka, Executive Director	NIL
Shri S P Jain, Executive Director	19.77
Shri N K Bhandari, Company Secretary	16.14

*Since this information is for part of the year, the same is not comparable.

(c) The percentage increase in the median remuneration of employees in the financial year : 9.68%

(d) The number of permanent employees on the roll of company : 235

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

On an average, employees received an annual increase of 7.49%. The individual increments varied from 0.00 % to 23.33 % based on individual performance.



(f) Comparison of the remuneration of the key managerial personnel against the performance of the company :

Aggregate remuneration of Key Managerial personnel (KMP) in Financial year 2014-2015 (Figures in Rupees in Lacs)	56.58
Revenue (Figures in Rupees in Lacs)	8582.40
Remuneration of KMPs (as % of revenue)	0.66
Profit before Tax (PBT) (Figures in Rupees in Lacs)	412.70
Remuneration of KMPs (as % of PBT)	13.71

(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, 2015	March 31, 2014	% change
Market Capitalization (Rupees in lacs)	3270	1154	283
Price Earnings Ration	1.30	1.40	(0.08)

(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, 2015	1995* (Right cum Public Issue)	% change
Market Price (BSE)	15.61	14.25	9.50
Market Price (NSE)	11.02	12.50	(13.50)

* In the year 2003 the face value of equity share was reduced from Rs.10/- per equity share to Rs.2.50 per equity share in compliance with the Orders of the Hon'ble BIFR. Further pursuant to a resolution passed by the Shareholders of the company in the year 2009, the face value of the equity Shares was changed from Rs.2.50 per equity shares to Rs.5/- per equity share and one equity share was issued against the holding of two equity shares held by a shareholders. Hence original price at BSE was Rs.28.50 for paid up face of Rs.10/- each and at NSE was Rs.25/-. 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 around 7.49% . However, during the year, the total average increase in managerial and key personnel was 8.98% which is considered to be reasonable.



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

	Shri Amar Nath Goenka, Managing Director and CFO	Shri Amitaabh Goenka, Executive Director	Shri S P Jain, Executive Director	Shri N K Bhandari, Company Secretary
Remuneration in FY 2015 (Rs. In Lacs)	24	11.76	12.19	8.63
Revenue (Rs. In Lacs)	8582.40	8582.40	8582.40	8582.40
Remuneration as % of revenue	0.28	0.14	0.14	0.10
Profit before tax (Rs. In Lacs)	412.70	412.70	412.70	412.70
Remuneration (as % of PBT)	5.82	2.85	2.95	2.09

(k) key parameters for any variable component of remuneration availed by the directors :

There is no variable components involved in the remuneration of Directors. The Directors are being paid remuneration as approved by the shareholders of the company. The increase in salary was only in the case of Shri S P Jain whose salary was revised by the company in the shape of annual increment in line with the other senior officers 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 par 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 employee of the company is covered under the provisions of the act and rules made thereunder.

GREEN INITIATIVE IN CORPORATE GOVERNANCE

The Company since the last three years in line with "Green Initiative" circular issued by Ministry of Corporate Affairs (MCA) effected electronic delivery of the Notice of Annual General Meeting and Annual Reports previously to those shareholder whose email ids were registered with respective depositories Participants and downloaded from the depositories viz. National Securities and Depositories Limited (NSDL) / Central Depository Services (India) Ltd. (CDSL). SEBI have also in line with MCA circular and as provided in Clause 32 of the Listing Agreement executed with the stock exchange, permitted listed entities to supply soft copies of full annual reports to all those shareholder who have registered their email addresses for the purpose. Your directors are thankful to the shareholder for actively participating in the green initiative and seek your continued support for implementation of the green initiative. The officers of the company are continuously complying with the green initiative and printing of only those documents are taken which are considered necessary.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars regarding conservation of energy, technology absorption and foreign exchange earnings and outgo, as prescribed Under Section 134(3) (m) of the Companies Act, 2013, are annexed as **Annexure "II"**



AUDITORS

Statutory Auditor

The Auditors M/s De & Bose, Chartered Accountants, Auditors of the company retire at the ensuing Annual General Meeting and are eligible for reappointment till the conclusion of Annual General Meeting to be held in the year 2017.

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 2014-2015. The Secretarial Audit Report for the FY 2014-15 forms part of the Annual Report is attached as **Annexure "III"** to the Directors' Report.

Internal Auditor

The Company has in place adequate Internal financial control with reference to financial statements. During the year, such control were tested and no reportable material weakness in the design or operations were observed. The Internal Auditor directly reports to the Audit Committee.

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 had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on 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 2.34 to the financial statement which sets out related party disclosures.

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

DIRECTORS

Shri Amitaabh Goenka, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Shri Amitaabh Goenka was appointed as director of the company under the category of Promoter of the company. Shri Amitaabh Goenka is son of Shri Amar Nath Goenka, Managing Director of the company. He is 43 years old and holds Degree in Commerce. He has more than 22 years of experience in trade & industry. He is also director on the Board of M/s Joemillar Aquatek India (P) Limited, M/s D L Millar & Company Limited, M/s Kay Ess Polymers Limited, proprietor of M/s 1000 Plus Inc. and partner in M/s G. B. & Company. Shri Amitaabh Goenka holds 2091575 Equity Shares comprising of 9.98 % of total shareholding.

Shri Amitaabh Goneka 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.



Smt. Rashmee Singhania was appointed as Additional Director of the company under the category of Independent Director of the Company upto the ensuing Annual General Meeting. As such she ceased to be Director on the Board of the Company on 21-09-2015 i.e. after conclusion of the ensuing Annual General Meeting. The Company has received a notice in writing along with a deposit of Rs.1,00,000/- (Rupees One Lac only) in terms of Section 160 of The Companies Act ,2013 from a Member signifying the intention to propose the candidature of Smt. Rashmee Singhania for the office of Independent Director. In line with provisions of Section 149 (10) of the Companies Act, 2013, Smt. Rashmee Singhania is proposed to be appointed as Independent Director upto 12.02.2020. Smt. Rashmee Singhania has also given her consent to act as Independent Director upto 12.02.2020. The shareholding of Smt. Rashmee Singhania in the company is Nil. Smt. Rashmee Singhania is 38 years old and holds graduation degree. She has more than 16 years of experience in business and trade.

No Directors , Key Managerial Personnel and their relatives are in any way concerned or interested in the appointment of Smt. Rashmee Singhania as Independent Director of the Company except Smt. Rashmee Singhania herself.

In the opinion of the Board Smt. Rashmee Singhania is a person of integrity and possesses relevant expertise and experience to hold office of an Independent Director of the Company.

Smt. Rashmee Singhania, an Independent Director, has submitted her disclosures to the Board that she fulfill all the requirements as stipulated in section 149(6) of the Companies Act,2013 so as to qualify herself to be appointed as Independent Director under the provisions of the Companies Act,2013 and the relevant Rules.

Shri S. P. Jain has been continuing as Director as well as Executive Director of the Company since 26-06-2004 and his last reappointment as Executive Director was approved by the Shareholders in the 20th Annual General Meeting held on 24th August,2012 for a period of three years effective from 01-04-2013 at a remuneration of Rs.57,000/- (Rupees Fifty Seven Thousand only) per month as basic salary in the pay scale of Rs. 57,000/- to Rs.80,000/- plus perquisites admissible under Schedule XIII to the Companies Act,1956. The present term of Shri Jain expires on 31/03/2016. The next Annual General Meeting of the company would be held by September,2016 i.e. after the term of Shri Jain expires on 31-03-2016. It is proposed to reappoint Shri Jain as Executive Director for a further period of three years with effect from 01/04/2016. It is, therefore, proposed to pass the resolution approving reappointment of Shri S. P. Jain as Executive Director for a further period of three years on the Terms and Conditions as specified in the Notice for the Twenty Third Annual General Meeting. The Board of Directors of the company has approved reappointment of Shri S. P. Jain for another three years i.e. upto 31/03/2019 in their Meeting held on 15/05/2015 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company in the ensuing Annual General Meeting. It is proposed to reappoint Shri S. P. Jain as Executive Director before the expiry of his term on 31/03/2016. As per provisions of the Schedule V to the Companies Act,2013 any body can hold office of whole time director upto the age of 70 years without the permission of the Central Government. However, he can continue to hold such office provided that a Special Resolution is passed by the Shareholders of the company to this effect in the General Meeting. It has ,therefore, been proposed to pass a special resolution under Schedule V (Part I) (c) to the Companies Act,2013 so that Shri S P Jain continues to remain Executive Director of the Company even after attaining the age of 70 years on 30-01-2016. The shareholding of Shri. S P Jain in the company is Nil.



Shri S P Jain 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.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the reappointment of Shri S P Jain as an Executive Director except Shri S P Jain himself.

In the opinion of the Board Shri S P Jain is a person of integrity and possesses relevant expertise and experience to hold office of an Executive Director of the Company.

In terms of Clause 49 of the Listing Agreement notes on Director's seeking appointment/re-appointment are given in **Annexure "V"** and are forming part of the Directors' Report to the Members.

DECLARATION BY THE INDEPENDENT DIRECTORS

Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant Rules.

STOCK EXCHANGES

The equity shares of your company are listed at the Stock Exchanges as per details given in the **Annexure "VI"** and forming part of Directors' Report to the Members. The equity shares of the company are traded at these Stock Exchanges.

CORPORATE GOVERNANCE

In terms of Clause 49 of The Listing Agreement, a report on The Corporate Governance alongwith a certificate from the Auditors of the Company regarding compliance of the conditions of the Corporate Governance is given in **Annexure "VII" and Annexure "VIII" respectively** and form part of Directors' Report to the Members.

WHISTLE BLOWER POLICY/VIGILE 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 may be disclosed to the Chairman of Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

COMPLAINTS OF SEXUAL HARASSMENT

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013. In line with the requirement, the Company has set up Internal Complaint Committee (ICC) to redress the complaints regarding sexual harassment from all employees. All employees of the company (permanent, contractual, adhoc, trainee, temporary) are covered under this policy. The ICC consists of women employees as well as



PREMIER POLYFILM LTD.

Male Employees of the Company. The following is a summary of sexual harassment complaints received and disposed off during the year 2014-2015.

Number of complaints received during the year	NIL
Number of complaints disposed off	Not Applicable
Number of complaints pending at the end of the year	Not Applicable

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

CEO CERTIFICATE

Shri Amar Nath Goenka, Managing Director of the Company, is also CEO and CFO of the Company. In Terms of Clause 49 of The Listing Agreement a certificate with regard to Compliance with The Code of Conduct by the Board Members and Senior Management Personnel for the year ended 31st March, 2015 duly signed by the CEO has been included in the Annual Report and is attached as **Annexure "IX"**

MANAGEMENT DISCUSSIONS AND ANALYSIS

In Terms of Clause 49 of The Listing Agreement notes on Management Discussions and Analysis Report is given in **Annexure "X"** and forming part of the Director's Report.

DISCLOSURE REQUIREMENTS

As per Clause 35 of the listing agreement entered into with the stock exchanges, a business responsibility Report is attached and Form part of this Directors' 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.

ACKNOWLEDGEMENT

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.

For & on Behalf of the
BOARD OF DIRECTORS
Sd/-
(AMAR NATH GOENKA)
CHAIRMAN

Place : New Delhi
Date : 15/05/2015



PREMIER POLYFILM LTD.

Annexure “I”

FORM NO. MGT-9

Extract of Annual Return

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

Corporate Identity Number (CIN) of the Company	L25209DL1992PLC049590
Registration date	16-07-1992
Name of the company	PREMIER POLYFILM LIMITED
Category/Sub-category of the company	Flexible PVC Film and Sheets and artificial leather cloth.
Address of the Registered office and contact details	305, Elite House, III Floor, 36, Community Centre, Kailash Colony Extension, Zamroodpur, New Delhi 110048 Mr. N. K. Bhandari, Company Secretary PH.: 011-29246481
Listed company (Yes/No)	Yes
Name, address and contact details of Registrar and 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 Mr. Puneet Mittal 011 -29961282/83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The Company is mainly engaged in manufacturing and sale of PVC Film and Sheets and artificial leather cloth.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES :

The company has no holding, subsidiary and associates companies as defined under the Companies Act, 2013.



PREMIER POLYFILM LTD.

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i. Category-wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 1st April, 2014				No. of Shares held at the end of the year 31st March, 2015				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters									
(1) Indian									
a) Individual/HUF	4,580,875	-	4,580,875	21.87	4,786,761	-	4,786,761	22.85	0.98
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	5,221,359	-	5,221,359	24.92	5,225,059	-	5,225,059	24.94	0.02
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	9,802,234	-	9,802,234	46.79	10,011,820	-	10,011,820	47.79	1.00
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter	9,802,234	-	9,802,234	46.79	10,011,820	0	10,011,820	47.79	1.00
(A)= (A)(1)+(A)(2)									
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	185,825	185,825	0.89	-	185,825	185,825	0.89	-
b) Banks/FI	50,000	112,950	162,950	0.78	50,000	112,950	162,950	0.78	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	50,000	298,775	348,775	1.66	2,972,519	298,775	348,775	1.66	-
(2) Non Institutions									
a) Bodies corporates	8,250,806	406,525	8,657,331	41.33	8,236,892	254,375	8,491,267	40.53	(0.79)
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	147,530	1,245,906	1,393,436	6.65	259,774	1,196,426	1,456,200	6.95	0.30
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakhs	239,444	323,175	562,619	2.69	192,487	260,175	452,662	2.16	(0.52)
c) Others (specify)	-	-	-	-	-	-	-	-	-
c-i) Public Trust	-	-	-	-	-	-	-	-	-
c-ii) Clearing Members	-	-	-	-	10	-	10	0.00	0.00
c-iii) NRI/s/ OCB'c	7,500	90,300	97,800	0.47	13,450	87,250	100,700	0.48	0.01
c-iv) HUF	150	68,150	68,300	0.33	2,261	68,150	70,411	0.34	0.01
c-v) ESOP/ESOS/ESPS	-	18,000	18,000	0.086	-	16,650	16,650	0.08	(0.01)
SUB TOTAL (B)(2):	8,645,430	2,152,056	10,797,486	51.54	8,704,874	1,883,026	10,587,900	50.54	(1.00)
Total Public Shareholding(B)= (B)(1)+(B)(2)	8,695,430	2,450,831	11,146,261	53.21	17,168,817	2,181,801	10,936,675	52.21	(1.00)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	18,497,664	2,450,831	20,948,495	100.00	27,196,637	2,181,801	20,948,495	100.00	-



PREMIER POLYFILM LTD.

(ii) SHARE HOLDING OF PROMOTERS

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year"			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	AMAR NATH GOENKA (HUF)	218,000	1.04	-	534,329	2.55	-	1.51
2	ARVIND GOENKA	437,625	2.09	-	-	0.00	-	(2.09)
3	ARVIND GOENKA (HUF)	570,000	2.72	-	570,000	2.72	-	-
4	AMAR NATH GOENKA	573,025	2.74	-	573,025	2.74	-	-
5	INDIRA GOENKA	994,800	4.75	-	1,017,832	4.86	-	0.11
6	AMITAABH GOENKA	1,787,425	8.53	-	2,091,575	9.98	-	1.45
7	D L MILLAR & CO. LTD.	2,551,484	12.18	-	2,555,184	12.20	-	0.02
8	PREMIER POLYPLAST & PROCESSORS LTD.	2,669,875	12.74	-	2,669,875	12.74	-	-
	Total	9,802,234	46.79	-	10,011,820	47.79	-	1.00

(iii) (A) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

SRL_NO	NAME	SHARES AS ON 1.4.2014	%	TRANSFER DATE	SHARES TRANSFERED	REMARK	SHARE AS ON 31.03.2015	%
1	PREMIER POLYPLAST AND PROCESSORS LIMITED	2669875	12.74	31-Mar-14		NIL MOVEMENT DURING THE YEAR	2669875	12.74
		2669875	12.74	31-Mar-15			2669875	12.74
2	D L MILLAR & CO LTD	2551484	12.18	31-Mar-14				0
		0	0	06-Jun-14	3200	Transfer	2554684	12.20
		0	0	01-Aug-14	500	Transfer	2555184	12.20
		2555184	12.20	31-Mar-15			2555184	12.20
3	AMITABH GOENKA	1787475	8.53	31-Mar-14				0
		0	0	06-Feb-15	304150	Transfer	2091625	9.98
		2091625	9.98	31-Mar-15			2091625	9.98
4	INDIRA GOENKA	995550	4.75	31-Mar-14				0
		0	0	16-May-14	2000	Transfer	997550	4.76
		0	0	23-May-14	2000	Transfer	999550	4.77
		0	0	13-Jun-14	6757	Transfer	1006307	4.80
		0	0	30-Jun-14	200	Transfer	1006507	4.80
		0	0	30-Sep-14	2200	Transfer	1008707	4.82
		0	0	31-Dec-14	9875	Transfer	1018582	4.86
		1018582	4.86	31-Mar-15			1018582	4.86
5	AMAR NATH GOENKA	573025	2.74	31-Mar-14		NIL MOVEMENT DURING THE YEAR	573025	2.74
		573025	2.74	31-Mar-15			573025	2.74
6	ARVIND GOENKA	437625	2.09	31-Mar-14				0
		0	0	23-May-14	-10150	Transfer	427475	2.04
		0	0	30-May-14	-27000	Transfer	400475	1.91
		0	0	06-Jun-14	-50000	Transfer	350475	1.67
		0	0	13-Jun-14	-30000	Transfer	320475	1.53
		0	0	20-Jun-14	-16325	Transfer	304150	1.45
		0	0	06-Feb-15	-304150	Transfer	0	0
		0	0	13-Feb-15	570000	Transfer	570000	2.72
		570000	2.72	31-Mar-15			570000	2.72
7	AMAR NATH GOENKA	218000	1.04	31-Mar-14				0
		0	0	20-Jun-14	750	Transfer	218750	1.04
		0	0	30-Jun-14	2150	Transfer	220900	1.05
		0	0	10-Oct-14	180000	Transfer	400900	1.91
		400900	1.91	31-Mar-15			400900	1.91
8	AMAR NATH GOENKA	27104	0.13	30-May-14				0
		0	0	06-Jun-14	25000	Transfer	52104	0.25
		0	0	13-Jun-14	55000	Transfer	107104	0.51
		0	0	20-Jun-14	16325	Transfer	123429	0.59
		0	0	30-Jun-14	10000	Transfer	133429	0.64
		0	0	15-Aug-14	80000	Transfe	213429	1.02
		0	0	19-Sep-14	100000	Transfer	313429	1.50
		0	0	10-Oct-14	-180000	Transfer	133429	0.64
		133429	1	31-Mar-15			133429	0.64



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(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

SRL_NO	NAME	SHARES AS ON 1.4.2014	%	TRANSFER DATE	SHARES TRANSFERRED	REMARK	SHARE AS ON 31.03.2015	%
1	SRI VISHVANATH ENTERPRISES LTD	4179900	19.95	31-Mar-14				0
			0.00	16-May-14	-4000	Transfer	4175900	19.93
			0.00	11-Jul-14	-500	Transfer	4175400	19.93
			0.00	01-Aug-14	-205	Transfer	4175195	19.93
2	SANGHAI HOLDINGS PRIVATE LIMITED	3000000	14.32	31-Mar-14		NIL MOVEMENT DURING THE YEAR	3000000	14.32
3	SHIVA CONSULTANTS PRIVATE LIMITED	930000	4.44	31-Mar-14		NIL MOVEMENT DURING THE YEAR	930000	4.44
4	BANK OF INDIA A/C BOI MUTUAL FUND	185825	0.89	31-Mar-14		NIL MOVEMENT DURING THE YEAR	185825	0.89
5	THE PRADESHIYA INDUSTRIAL & INVESTMENT OF U. P. LIMITED.	112500	0.54	31-Mar-14		NIL MOVEMENT DURING THE YEAR	112500	0.54
6	ECON ANTRI LTD	102100	0.49	31-Mar-14		NIL MOVEMENT DURING THE YEAR	102100	0.49
7	ASHOK KUMAR SUREKA	84900	0.41	31-Mar-14		NIL MOVEMENT DURING THE YEAR	84900	0.41
8	A K SUREKA HUF	66150	0.32	31-Mar-14		NIL MOVEMENT DURING THE YEAR	66150	0.32
9	KAMLA SUREKA	62000	0.30	31-Mar-14		NIL MOVEMENT DURING THE YEAR	62000	0.30
10	PRABHAT MITTAL	56125	0.27	31-Mar-14		NIL MOVEMENT DURING THE YEAR	56125	0.27

(v) (A) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year 1st April, 2014		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Amar Nath Goenka				
	At the beginning of the year	573,025	2.74	573,025	2.74
	Date wise increase/decrease in KMP's S holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)		No Change		
	At the end of the year	573,025	2.74	573,025	2.74
2	Amिताabh Goenka				
	At the beginning of the year	1787425	8.53	1787425	8.53
	Date wise increase/decrease in KMP's S holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)		Shri Amitabh Goenka is Partner in G B & Company and on 06-02-2015 he got Transferred 3,04,150 equity shares form this partnership firm to his personal account without any consideration.		
	At the end of the year	2091575	9.98	2091575	9.98
3	Kamlesh Kumar Sinha				
	At the beginning of the year	8,100	0.04	0.04	
	Date wise increase/decrease in KMP's S holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)		No Change		
	At the end of the year	8,100	0.04	0.00	
4	Jaspal Singh Marwah				
	At the beginning of the year	10,850	0.05	0.00	
	Date wise increase/decrease in KMP's S holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)		No Change		
	At the end of the year	10,850	0.05	0.00	
5	Manoj Kumar Gupta				
	At the beginning of the year	50	0.00	0.00	
	Date wise increase/decrease in KMP's S holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)		No Change		
	At the end of the year	50	0.00	0.00	
6	S P Jain				
	At the beginning of the year	-			
	Date wise increase/decrease in KMP's S holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)		Not Applicable		
	At the end of the year	-			
7	Rashmee Singhania				
	At the beginning of the year	-			
	Date wise increase/decrease in KMP's S holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)		Not Applicable		
	At the end of the year	-			
8	N K Bhandari				
	At the beginning of the year	-			
	Date wise increase/decrease in KMP's S holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)		Not Applicable		
	At the end of the year	-			



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V. (B) INDEBTEDNESS

**Indebtedness of the company including interest outstanding/accrued but not due for payment
(Rupees in Lacs)**

Particulars	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
(A) Indebtedness at the beginning of the financial year				
i. Principal Amount	97.73	6.25	-	103.98
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	97.73	6.25	-	103.98
(B) Change in indebtedness during the financial year				
*Addition	683.49	167.00	-	850.49
* Reduction	-	-	-	-
Net change	683.49	167.00	-	850.49
(C) Indebtedness at the end of the financial year				
I. Principal Amount	781.22	173.25	-	954.47
II. Interest due but not paid	-	-	-	-
III. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	781.22	173.25	-	954.47

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

(Rupees in Lacs)

Sl. No	Particulars of Remuneration MD/WTD/Manager/Company Secretary	Particulars of Remuneration			Total Amount
		A N Goenka	Amitaabh Goenka	S P Jain	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.*	24.00	11.76	12.19	47.95
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	24.00	11.76	12.19	47.95
	Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)				272.89

Note: *Salary does not include contribution to Provident Fund (PF)



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B REMUNERATION TO OTHER DIRECTORS:

(Rupees in Lacs)

Sl. No	Particulars of Remuneration	Name of the Directors				Total Amount
		Jaspal Singh Marwah	Kamlesh Kumar Sinha	Manoj Kumar Gupta	Rashmee Sinha Singhania	
1	Independent Directors					
	(a) Fee for attending board and committee meetings	0.70	0.20	0.65	0.05	1.60
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)	0.70	0.20	0.65	0.05	1.60
2	Other Non Executive Directors	-	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	0.70	0.20	0.65	0.05	1.60
	Total Managerial Remuneration (A+B)*					49.55
	Ceiling as per the Act (@ 1% of profitscalculated under Section 198 of theCompanies Act, 2013)					27.29

* Note: The appointment of whole time Directors had been made under Schedule XIII of the Companies Act, 1956 and the remuneration and perks are within the prescribed limits and there is no violation.

C REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rupees in Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	N.K. Bhandari Company Secretary	CFO
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	8.63	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	-	8.63	-

* Shri Amar Nath Goenka is the Managing Director, CEO & CFO of the Company. Thus, CFO's salary is shown in point VI A above.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences for the company, directors or any other officers in default in respect of the Companies Act, 1956 and 2013.



ANNEXURE – “II”

RESEARCH AND DEVELOPMENT (R & D)

1. Specific areas in which R&D carried out by the Company	Development of economical formulations for production. Development of various designs and colours of flooring, sheeting & Leather Cloth.
2. Benefits derived as a result of the above R&D	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 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. 9.67 Lac approx
c) Total	Rs. 9.67 Lac approx
d) Total R&D expenditure as a percentage of total turnover	0.11 %

TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

1. Efforts, in brief made towards	No technology has been imported and the company technology absorption, continues to adopt the indigenous technology.
2. Benefits derived as a result of the above efforts e.g. Product improvement, cost reduction, 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

	(Rs. In lacs)
1. Earnings	2,644
2. Outgo	1,798



ANNEXURE “III”

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED **MARCH 31, 2015**

[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**

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, 2015 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, 2015 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;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;



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- (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; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (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;
- (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 Bombay Stock Exchange (BSE) and National Stock Exchange (NSE);

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (i) *The Board of the Company granted approval for borrowing from Kotak Mahindra Bank Limited an amount upto Rs. 24.98 crores. Term Loan from Kotak Mahindra Bank Limited is secured by equitable mortgage of immovable properties and First Charge on all present and future current assets of the Company alongwith fixed assets. The Loan is also secured by personal guarantees of Shri Amar Nath Goenka, Mrs. Indira Goenka and Shri Amitabh Goenka. A return of the charge created in Form CHG-1 needs to be filed with the Registrar of Companies.*
- (ii) *The disputed statutory dues as at 31st March, 2015, aggregating to Rs. 15,455,289/-, that have not been deposited on account of matters pending before appropriate authorities are as under:*

Nature of the statute	Nature of the dues	Forum where dispute/ litigation is pending	Amount (Rs.)
<i>UP Trade Tax Act</i>	<i>Sales Tax</i>	<i>Allahabad High Court</i>	<i>13,866,816/-</i>
<i>Sales Tax Act</i>	<i>Entry Tax</i>	<i>Allahabad High Court</i>	<i>1,588,473/-</i>



(iii) *There has been late filing of forms with the Registrar of Companies:*

- (a) *MGT-14 for filing of Board Resolution pursuant to Section 179 of Companies Act, 2013 for approval of Annual Accounts and Directors' Report*
- (b) *MGT-14 for filing of Board Resolution for appointment of Secretarial Auditor of the Company.*

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. 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 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.

I further report that during the audit period the company has

- (i) The Members of the Company have approved the borrowing limit of Rs. 700,000,000 under section 180(1)(a) of Companies Act, 2013 through Postal Ballot on 8th of September, 2014. It was further passed in their 22nd Annual General Meeting held on 27 September, 2014.

sd/-

Nitin Gupta

Place: New Delhi

Date : May 15, 2015

Membership No.: A35299

C P No.: 14087

ANNEXURE "IV"

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 sub-section 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 2014-2015.

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

Not applicable, since the contract was entered into in the ordinary course of business and at arm's length basis.

On behalf of the Board of Directors,

sd/

(Amar Nath Goenka)

Managing Director

Place: New Delhi

Date : 15/05/2015



Annexure “V”

NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AS REQUIRED UNDER CLAUSE 49 IV (G) OF THE LISTING AGREEMENT ENTERED INTO WITH STOCK EXCHANGES. (ANNEXURE TO DIRECTORS REPORT)

Shri Amitaabh Goenka is Executive Director of the Company under the promoter Category since 1st November, 2010. Shri Amitaabh Goenka is 43 years old and holds Degree in Commerce. He has more than 22 years of experience in Trade & industry. He is also director on the Board of M/s Joemillar Aquatek India (P) Limited, Kay Ess Polymers Limited, D L Millar & Co. Limited, proprietor of M/s 1000 Plus Inc. and partner in M/s G. B. & Company. Shri Amitaabh Goenka holds 2091575 Equity Shares comprising of 9.98 % of total shareholding.

Smt. Rashmee Singhania was appointed as Additional Director of the company by the Board of Directors of the company in their Meeting held on 13-02-2015 under the category of Independent Director of the Company upto the ensuing Annual General Meeting. As such she will ceased to be a Director on the Board of the Company after conclusion of the ensuing Annual General Meeting. However, the Company has received a notice in writing along with a deposit of Rs. 1,00,000/- (Rupees One Lac only) in terms of Section 160 of The Companies Act, 2013, from a Member signifying the intention to propose the candidature of Smt. Rashmee Singhania for the office of Independent Director. In line with provision of Section 149 (10) of the Companies Act, 2013, Smt. Rashmee Singhania is proposed to be appointed as Independent Director upto 12th February, 2020. Smt. Rashmee Singhania has also given her consent to act as Independent Director upto 12th February, 2020. The shareholding of Smt. Rashmee Singhania in the company is Nil.

In the opinion of the Board Smt. Rashmee Singhania is a person of integrity and possesses relevant expertise experience to be appointed as an Independent Director on the Board of the Company. Pursuant to proviso to Section 152(5) of the Companies Act, 2013, the Board also determined that, Smt. Rashmee Singhania, fulfills the conditions as specified in the Companies Act, 2013 with respect to her appointment as Independent Director and she is independent of the Management.

Smt. Rashmee Singhania is 38 years old and holds graduation degree. She has more than 16 years of experience in business and trade. No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in this resolution except Smt. Rashmee Singhania. The Board of Directors recommends the adoption of the resolution as an Ordinary Resolution.

At the ensuing Annual General Meeting Shri S P Jain, Director of your Company, is proposed to be reappointed as executive director of the company. The Board of Directors of the company in their Meeting held on 15-05-2015 reviewed the performance of the retiring director and based on the performance of the retiring director and his eligibility under the provisions of the Companies Act, 2013 and Rules made thereunder, it is proposed to reappoint Shri S P Jain as Executive Director for a period of three year with effect from 01-04-2016. Shri S. P. Jain has been continuing as Director as well as Executive Director of the Company since 26-06-2004 and his last reappointment as Executive Director was approved by the Shareholders in the 20th Annual General Meeting held on 24th August, 2012 for a period of Three (3) years effective from 01-04-2013 at a remuneration of Rs. 57,000/- (Rupees Fifty Seven Thousand only) per month as basic salary in the pay scale of Rs. 57,000/- to Rs. 80,000/- plus perquisites admissible under Schedule XIII to the Companies Act, 1956. The present term of Shri Jain expires on 31/03/2016. The next Annual General Meeting of the company would be held by September, 2016 i.e. after the term of Shri Jain expires on 31-03-2016. It is proposed to reappoint Shri Jain as Executive Director for a further period of three years with effect from 01/04/2016. It is, therefore, proposed to pass the resolution approving reappointment of Shri S. P. Jain as Executive Director for a further period of three years on the Terms and Conditions as specified in the Notice of the Twenty Third Annual General Meeting. The Board of Directors of the company has approved reappointment of Shri S. P. Jain for another three years i.e. upto 31/03/2019 in their Meeting



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held on 15/05/2015 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Members of the company in the ensuing Annual General Meeting as a Special Resolution. It is proposed to reappoint Shri S. P. Jain as Executive Director before the expiry of his term on 31/03/2016. No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the reappointment of Shri S P Jain as an Executive Director except Shri S P Jain himself.

Shri S.P. Jain is 69 years old and holds University Degree. Shri Jain has over 47 years of experience as Executive. Shri S P Jain is also Member of Share Transfer Committee, Audit Committee and Stakeholders Relationship Committee and hence the salary and perquisites proposed to provide to him are considered reasonable. Your Board recommends the re-appointment of Shri S P Jain.

ANNEXURE – “VI”

LIST OF STOCK EXCHANGES

1. National Stock Exchange of India Limited, “Exchange Plaza”, 5 Floor, Plot No. C/1, ‘G’ Block, Bandra Kula Complex, Bandra East, Mumbai – 400051. (Code No. PREMIERPOL)
2. Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Toweres, Dalal Street, Mumbai- 400001(Code No. 514354)

ANNEXURE – “VII”

CORPORATE GOVERNANCE REPORT (ANNEXURE TO DIRECTORS REPORT)

COMPANYS’ PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company has been practicing the principle of good Corporate Governance. The Board of Director supports the broad principles of corporate governance. In addition to the basic governance issues the Board lays strong emphasis on transparency, accountability, integrity, customer satisfaction and efforts for maximization of Shareholders wealth.

CEO CERTIFICATION

In terms of Clause 49 of the Listing Agreement, the certification by the Managing Director & CEO on the financial statements and internal controls relating to financial reporting has been obtained. The Managing Director is also CEO of the Company.

RESPONSIBILITIES

The Board reserves for its consideration and decisions in the matters of policy, capital expenditure, Corporate Governance and reporting to Shareholders. During the year under review, the Board met Four (4) times. These Board Meetings were held on 27th May, 2014, 30th July 2014, 11th November, 2014 and 13th February, 2015. The Directors ensure that their responsibility as Directors of the company and their interest do not clash with interest of the company.

BOARD OF DIRECTORS

Shri Amar Nath Goenka is the Managing Director of the company. The Board as on 31st March, 2015 consisted of seven (7) Directors including the Managing Director out of which Shri Jaspal Singh Marwah, Shri Kamlesh Kumar Sinha, Shri Manoj Kumar Gupta and Smt. Rashmee Singhania are Four (4) independent Directors and out of remaining three (3) Directors Shri Amar Nath Goenka and Shri Amitabh Goenka, are promoter Directors and Shri S.P. Jain, is Executive Director. During the financial year under review, the Board met four (4) times on 27th May, 2014, 30th July, 2014, 11th November, 2014 and 13th February, 2015 and the gap



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between two meetings did not exceed one hundred twenty days. During the year a separate meeting of the Independent director was held 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 (i) Composition and Category of Directors, (ii) Attendance of each Director at the Board Meeting and last Annual General Meeting, (iii) The Directorship/Membership held by each Director, and (iv) The details of the Board Meetings are as follows :-

1. COMPOSITION AND CATEGORY OF DIRECTORS AS ON 31/03/2015

CATEGORY	NAME OF DIRECTOR	STATUS	DATE OF APPOINTMENT
PROMOTER	Shri Amar Nath Goenka	Managing Director	Since inception of Company i.e. 17-07-1992
	Shri Amitaabh Goenka	Executive Director	27-01-2010
EXECUTIVE	Shri S. P. Jain	Executive Director	26-06-2004
INDEPENDENT	Shri Jaspal Singh Marwah	Non Executive	27-05-2014
	Shri Manoj Kumar Gupta	Non Executive	27-05-2014
	Shri Kamlesh Kumar Sinha	Non Executive	27-05-2014
	Smt. Rashmee Singhania	Non Executive	13-02-2015

2. ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING (AGM) HELD ON 27TH SEPTEMBER, 2014 AND NO. OF DIRECTORSHIPS IN OTHER BOARDS AND CHAIRMANSHIP/MEMBERSHIP IN OTHER BOARD, COMMITTEES.

Name of Director	No. of Board meetings held	No. of Board meetings attended	Attendance at the last AGM	No. of Directorship in other Boards as on 31/03/2015*	No. of Membership on other Board committees as on 31/03/2015*
Shri Amar Nath Goenka	4	4	Present	1	1
Shri S. P. Jain	4	4	Present	-	3
Shri Jaspal Singh Marwah**	4	4	Present	1	3
Shri Manoj Kumar Gupta	4	4	Absent	1	3
Shri Kamlesh Kumar Sinha	4	2	Absent	2	1
Shri Amitaabh Goenka	4	4	Present	3	-
Smt. Rashmee Singhania	1	1	N.A.	-	-

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

** Chairman Audit Committee.

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.

ATTENDANCE OF EACH DIRECTOR AT THE MEETING OF INDEPENDENT DIRECTORS HELD DURING THE YEAR APRIL 1, 2014 TO MARCH 31, 2015



PREMIER POLYFILM LTD.

One Meeting of Independent Directors was held during the year on 28-02-2015 and attendance of directors at this meeting was under :-

Name of Independent Director	No. of Meetings Held	No. of Meetings attended
Shri Jaspal Singh Marwah (Chairman)	1	1
Shri Kamlesh Kumar Sinha	1	1
Shri Manoj Kumar Gupta	1	-
Smt Rashmee Singhanian	1	1

DETAILS OF THE BOARD MEETINGS HELD DURING THE YEAR APRIL 1, 2014 TO MARCH 31, 2015

Date of Meeting	Board Strength	Number of Directors present
May 27,2014	6	6
July 30,2014	6	5
November 11,2014	6	6
February 13,2015	7	6

COMMITTEES OF BOARD

A) AUDIT COMMITTEE

Audit Committee of the Board consist of three (3) Directors of the company, i.e. Shri Jaspal Singh Marwah, Chairman of Audit Committee, Shri Manoj Kumar Gupta and Shri S.P. Jain, Directors of the Company. 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 make scrutiny of inter-corporate loans and investments;
- (vi) To valuate of 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, NO. OF MEETINGS HELD AND ATTENDANCE OF AUDIT COMMITTEE DURING THE YEAR APRIL 1, 2014 TO MARCH 31, 2015

Name of Director	No. of Meetings Held	No. of Meetings attended
Shri Jaspal Singh Marwah (Chairman)	4	4
Shri Manoj Kumar Gupta	4	4
Shri S. P. Jain	4	4

B) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee consist of three (3) Independent Non Executive Directors of the company, i.e. Shri Jaspal Singh Marwah, Chairman of Committee, Shri Manoj Kumar Gupta and Shri Kamlesh Kumar Sinha, Members of the Committee. The Committee has been authorized to look after following major functions :

- (1) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- (2) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- (3) To ensure that—
 - (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
 - (d) The policy so framed by the said Committee shall be disclosed in Board's Report to shareholders.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF NOMINATION & REMUNERTION COMMITTEE DURING THE YEAR APRIL 1, 2014 TO MARCH 31, 2015

Name of Director	No. of Meetings Held	No. of Meetings attended
Shri Jaspal Singh Marwah (Chairman)	1	1
Shri Manoj Kumar Gupta	1	1
Shri Kamlesh Kumar Sinha	1	1



PREMIER POLYFILM LTD.

DETAILS OF REMUNERATION PAID TO ALL DIRECTORS DURING APRIL, 2014 TO MARCH, 2015

NAME OF DIRECTOR	Sitting Fee*	Salary	House Rent Allowances/ 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	-	15,00,000	9,00,000	-	-	2,99,866	26,192	(174)	-	-	27,25,884
Shri Amitabh Goenka	-	8,40,000	2,52,000	84,000	-	-	52,384	10,476	79,436	-	13,18,296
Shri Jaspal Singh Marwah	70,000	-	-	-	-	-	-	-	-	-	70,000
Shri Kamlesh Kumar Sinha	20,000	-	-	-	-	-	-	-	-	-	20,000
Shri Manoj Kumar Gupta	65,000	-	-	-	-	-	-	-	-	-	65,000
Shri S P Jain	-	8,23,067	2,46,920	82,304	-	68,588	72,582	8,521	1,33,501	-	14,35,483
Smt. Rashmee Singhania	5,000	-	-	-	-	-	-	-	-	-	5,000

*Director Sitting Fee includes TDS

C) STAKE HOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee's composition and terms of reference meet with the requirement of Clause 49 of the Listing Agreement and provisions of Section 178 of Companies Act, 2013.

The Stakeholders Relationship Committee consist of three (3) Directors of the company, i.e. Shri Jaspal Singh Marwah, Chairman of Committee, Shri Manoj Kumar Gupta and Shri S.P. Jain, Members of the Committee. Shri Jaspal Singh Marwah and Shri Manoj Kumar Gupta are non executive Independents Directors of the Company. Whereas S.P. Jain 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.

Names of members of the Stakeholders Relationship Committee alongwith numbers of meetings held and attended by the Committee Members during the year 1st April, 2014 to 31st March, 2015 is as under :-

Name of Director	No. of Meetings Held	No. of Meetings attended
Shri Jaspal Singh Marwah (Chairman)	4	4
Shri Manoj Kumar Gupta	4	4
Shri S. P. Jain	4	4

COMPLIANCE OFFICER

Shri N.K. Bhandari, Company Secretary

NUMBER OF SHAREHOLDERS COMPLAINTS RECEIVED DURING THE PERIOD APRIL 1, 2014 TO MARCH 31, 2015.

One compliant was received from Shareholder during the year 2014-15 which was resolved immediately.

NUMBER OF COMPLAINTS PENDING WITH THE COMPANY

NIL

NUMBER OF SHARES PENDING FOR TRANSFER

NIL

**PREMIER POLYFILM LTD.****GENERAL INFORMATION FOR SHAREHOLDERS**

REGISTERED OFFICE : 305, III FLOOR, ELITE HOUSE, 36, COMMUNITY CENTRE,
KAILASH COLONY EXTENSION, (ZAMROODPUR) NEW DELHI 110 048
PHONE 011 29246481 FAX 011 29236482
WEBSITE:www.premierpoly.com
EMAIL:premierpoly@premierpoly.com

ANNUAL GENERAL MEETING: DATE : 21-09-2015
TIME: 12.30 P.M.
VENUE : SHAHAUDITORIUM, 2, RAJ NIWAS MARG
CIVIL LINES, DELHI - 110054

DATE OF BOOK CLOSING 15-09-2015 to 21-09-2015 (Both days inclusive)

(FOR THE PURPOSE OF
ANNUAL GENERAL MEETING)

DIVIDEND PAYMENT DATE Not Applicable

LISTING ON STOCK EXCHANGES 1. National Stock Exchange of India Limited (COMPANY CODE:
PREMIERPOL)
2. Bombay Stock Exchange Limited. (COMPANY CODE: 514354)

MARKET PRICE DATA :

Face value of fully paid Equity Share is Rs.5/- each.

MARKET PRICE DATA (HIGH AND LOW) DURING EACH MONTH DURING 2014-2015

Month	Bombay Stock Exchange Ltd.		National Stock Exchange of India Ltd.	
	High	Low	High	Low
April,2014	-	-	-	-
May,2014	8.16	5.78	-	-
June,2014	9.90	8.08	12.35	11.50
July,2014	12.70	9.50	11.50	10.60
August,2014	13.33	10.55	11.45	10.10
September,2014	11.98	10.65	11.80	10.20
October,2014	11.18	10.12	10.50	9.60
November,2014	12.58	11.00	10.05	9.15
December,2014	11.95	9.25	9.95	7.80
Januray,2015	11.00	8.80	8.05	8.00
February,2015	11.60	9.50	-	-
March,2015	15.61	11.02	11.00	9.10

**PREMIER POLYFILM LTD.****REGISTRAR AND SHARE
TRANSFER AGENT (RTA)**

Beetal Financial & Computers Services(P)Ltd.
Beetal House, 99, Madangir, Behind Local Shopping Centre,
Near Dada Harsukh Das Mandir , New Delhi-110062

SHARE TRANSFER SYSTEM

Share transfer requests in physical form and Demat are to be sent to RTA of the company which are processed within 15 days from the date of receipt.

DISTRIBUTION OF SHAREHOLDING AS ON 31-03-2015

CATEGORY	NO. OF EQUITY SHARES OF RS.5/- EACH	% OF SHARE HOLDING
Promoters	1,00,11,820	47.79
Mutual Funds	1,85,825	0.89
Banks/FIS	1,62,950	0.78
Corporate Bodies	84,91,267	40.53
Individual (Public & NRI)	20,96,633	10.01
Total	2,09,48,495	100.00

**DEMATERIALISATION OF SHARES
AND LIQUIDITY AS ON 31-3-2015.**

ISIN number of the company is INE309M01012 and shares can be traded at BSE and NSE in dematerialized form.

WORKS/PLANT LOCATION**UNIT - I**

40/1A, Site IV, Sahibabad Industrial Area, Sahibabad
Distt. Ghaziabad(U.P.)

UNIT - II

A-13, Sikandrabad Industrial Area,
Sikandrabad, District Bulanshahr, (UP)

**ADDRESS FOR
CORRESPONDENCE**

305, III Floor, "Elite House", 36, Community Centre,
Kailash Colony Extension (Zamroodpur), New Delhi 110048

ANNUAL GENERAL MEETINGS

FINANCIAL YEAR	2011-2012	2012-2013	2013-2014
DATE	24-08-2012	06-09-2013	27-09-2014
TIME	12.30 P. M.	12.30 P. M.	4.30 P.M
VENUE	Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054	Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054	Shah Auditorium 2,Raj Niwas Marg Civil Lines Delhi 110054

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.



PREMIER POLYFILM LTD.

- 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,2015 and no penalties and/or any stricture was passed against the company by SEBI/Statutory Authorities/Stock Exchanges on matters relating to capital markets during the last three years.

MEANS OF COMMUNICATION:

The Notice of Board Meetings for consideration of Unaudited Financial results and the financial results are published in the "THE MINT" and "HARI BHOOMI", the vernacular (Hindi) Newspaper. All material information about the company is promptly sent to the stock exchanges where its equity shares are listed through fax, email and the same is then also sent through Speed Post/Registered Post/Courier to the respective Stock Exchanges.

COMPLIANCE CERTIFICATE OF THE AUDITORS

The company has obtained a Certificate from the Statutory Auditors regarding Compliance of the conditions of Corporate Governance as stipulated in Clause 49 and the same is annexed as annexure VIII.

ATTENDANCE OF DIRECTORS AT THE BOARD MEETING HELD DURING APRIL1, 2014 TO MARCH 31,2015

NAME OF DIRECTOR S/SHRI	DATE OF MEETING & ATTENDANCE			
	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter
	27-05-2014	30-07-2014	11-11-2014	13-02-2015
Amar Nath Goenka	Present	Present	Present	Present
Jaspal Singh Marwah	Present	Present	Present	Present
Manoj Kumar Gupta	Present	Present	Present	Present
Amitaabh Goenka	Present	Present	Present	Present
S. P. Jain	Present	Present	Present	Present
Kamlesh Kumar Sinha	Present	Absent	Present	Absent
Smt. Rashmee Singhania*	N.A.	N.A.	N.A.	Present

*Smt. Rashmee Singhania was appointed additional director of the company with effect from 13-02-2015 by the Board of Directors of the Company.

For & on Behalf of the
BOARD OF DIRECTORS.

Sd/-
(Amar Nath Goenka)
CHAIRMAN

Place: New Delhi
Date : 15/05/2015



PREMIER POLYFILM LTD.

ANNEXURE “VIII”

AUDITORS'S CERTIFICATE ON CORPORATE GOVERNANCE

To

THE MEMBERS OF PREMIER POLYFILM LTD.

We have examined the compliance of conditions of Corporate Governance by **PREMIER POLYFILM LTD.** for the year ended on March 31, 2015 as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was carried out in accordance with the Guidelines Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For & on behalf of
DE & BOSE
CHARTERED ACCOUNTANTS
Firm Registration No. 302175E**

**Sd/-
SUBRATA DE
PARTNER
Membership No.054962**

**CAMP: NEW DELHI
DATED:15/05/2015**

ANNEXURE “IX”

DECLARATION BY THE MANAGING DIRECTOR UNDER CLAUSE 49 (D)(D)(II) OF THE LISTING AGREEMENT TO THE MEMBERS OF PREMIER POLYFILM LTD.

I hereby declare that to the best of my knowledge and belief, all the members of the Board and senior management personnel of the Company have affirmed their respective compliance for the year ended March 31, 2015.

For Premier Polyfilm Ltd.

**Sd/-
(Amar Nath Goenka)
CHAIRMAN**

Place: New Delhi
Date : 15/05/2015



ANNEXURE “X”

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(ANNEXURE TO DIRECTORS REPORT)

INDUSTRY

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. Encouraged by the results the Company has already gone to establish another factory at its industrial plot at Sikandrabad Industrial Area, Sikandrabad, District Bulandshahr (UP) to manufacture 4500 M.T. per annum of Soft Touch Cushion type of Artificial PVC Leather cloth, PVC Sheetings and Films, Knitted Fabric etc at this unit annually. This unit will generate additional profits for the company.

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.

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. Additional capacity for manufacture of PVC resin was commissioned in the year 2010 but the supply is still not adequate to meet the demand. Further, for certain grade of resin, there is only one manufacturer in the country. Hence any disruption in the supply from this source can affect the operations of the company. There is severe competition in the market for the company's products. The overall capacity in the industry is significantly more than the demand. This can affect adversely their margins in sale of products.

FINANCIAL PERFORMANCE

Net Turnover for the year was Rs. 8,582 Lac which was Rs.8,242 Lac for the previous year. Profit margins and Sales was low due to dumping of imported material in the market and unhealthy competition from domestic manufacturers due to over capacity.

EXPORT PERFORMANCE

The Company could Export the products to the tune of Rs. 2,644 Lacs during the current year as against Rs.1,337 Lacs during the previous year.

INTERNAL CONTROL SYSTEM

The Company has proper and adequate internal control system to ensure that its assets are safeguarded and that transactions are properly authorised, reported and recorded. The Company has also a system of internal audit and management reviews to ensure compliance with the prescribed procedure and authority level.

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.

Sd/-

(Amar Nath Goenka)

CHAIRMAN

Place: New Delhi

Date : 15/05/2015



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PREMIER POLYFILM LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of **PREMIER POLYFILM LTD.** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards of Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair



view in conformity with the accounting principles generally accepted in India :

- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date ; and
- iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order,2015 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Companies Act,2015 , we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order.
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 purpose of our audit of the financial statements;
 - b. In our opinion, proper books of account as required by law relating to preparation of the financial statements 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 and the Cash Flow Statement dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the financial statements;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Act .
 - f. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 , 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 litigation on its financial position in the financial statements - refer note 2.31 & 2.46 of the financial statements;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For & on behalf of
DE & BOSE
Chartered Accountants
Firm Registration No. 302175E

Sd/-
SUBRATA DE
Partner

Place: New Delhi
Date: 15th day of May, 2015

Membership No.054962



Annexure to the Independent Auditors' Report

Referred to in Paragraph 1 under the heading of " Report on Other Legal and Regulatory Requirements" of the our report of even date.

1. In respect of its fixed assets :
 - a. The Company has maintained proper records showing full particulars including quantitative details and situations of its fixed assets.
 - b. As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
2. In respect of its inventories :
 - a. As explained to us, the said inventories have been physically verified by the management at regular intervals during the year.
 - b. In our opinion and according to the information and explanations given to us, the procedures for physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. In respect of loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 :

The Company has not granted any loans to any company, firm or other party covered in the register maintained under Section 189 of the Companies Act. 2013.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventories , fixed assets and also for the sale of goods and services. Further, on the basis of our examination of the books and the records of the Company and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
5. The Company has not accepted any deposits from the public .
6. We have broadly reviewed the cost records maintained by the Company, pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. In respect of statutory dues :
 - a. According to the information and explanations given to us and the records of the Company produced before us, the Company is generally regular in depositing the undisputed statutory dues for the year including Provident Fund, Employees' State Insurance, Sales Tax , Customs Duty , Excise Duty and other statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, there is no undisputed amounts outstanding as at 31st March, 2015 for period of more than six months from the date of becoming payable.



PREMIER POLYFILM LTD.

- b. The disputed statutory dues as at 31st March, 2015 aggregating to Rs.15,455,289 /-, that have not been deposited on account of matters pending before appropriate authorities are as under :

Nature of the statute	Nature of the dues	Forum where dispute is pending	Amount(Rs.)
UP Trade Tax Act	Sales Tax	Allahabad High Court	13,866,816/-
Sales Tax Act	Entry Tax	Allahabad High Court	1,588,473/-

- c. The amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made thereunder has been transferred to such fund within time.
8. As per records, the Company has no accumulated losses at the end of financial year and neither incurred any cash losses during the financial year covered by our audit nor in the immediately preceding financial year.
9. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that during the year under audit, the Company has not defaulted in repayment of dues to bank. The Company has not obtained any borrowings from any financial institution or by way of debentures.
10. The Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. As per records, the Company had raised term loans during the last and current financial years and the loans are being applied for the purpose for which the loans were obtained.
12. During the course of our examination of books and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, no fraud by / on the Company has been noticed or reported during the year.

For & on behalf of
DE & BOSE
Chartered Accountants
Firm Registration No. 302175E

Sd/-
SUBRATA DE
Partner
Membership No.054962

Place: New Delhi
Date: 15th day of May, 2015



PREMIER POLYFILM LTD.

BALANCE SHEET AS AT 31ST MARCH, 2015

DESCRIPTION	Note	AS AT		AS AT			
		31 st March, 2015		31 st March, 2014			
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
EQUITY AND LIABILITIES							
1. Shareholders' Funds							
(a) Share Capital	2.1	105,900,788			105,900,788		
(b) Reserves and Surplus	2.2	<u>170,417,931</u>	<u>276,318,719</u>		<u>143,128,981</u>	<u>249,029,769</u>	
2. Non-Current Liabilities							
(a) Long-term Borrowings	2.3	78,121,913			9,773,438		
(b) Deferred Tax Liabilities (Net)	2.4	-			2,675,154		
(c) Long-term Provisions	2.5	<u>17,366,506</u>	<u>95,488,419</u>		<u>14,951,762</u>	<u>27,400,354</u>	
3. Current Liabilities							
(a) Short-term borrowings							
(i) Loans repayable on demand	2.6 & 2.7	<u>53,708,249</u>		<u>23,132,717</u>			
(ii) Deposits	2.8	<u>211,000</u>	<u>53,919,249</u>	<u>211,000</u>	<u>23,343,717</u>		
(b) Trade Payables	2.9	72,079,097			91,431,137		
(c) Other Current Liabilities	2.10	58,777,117			42,030,503		
(d) Short-term Provisions	2.11	<u>10,578,226</u>	<u>195,353,689</u>		<u>3,982,070</u>	<u>160,787,427</u>	
TOTAL			<u>567,160,827</u>			<u>437,217,550</u>	
ASSETS							
1. Non-current Assets							
(a) Fixed Assets							
Tangible Assets	2.12	135,271,230			88,831,746		
Capital Work-in Progress	2.12	71,307,823			617,152		
(b) Investments	2.13	225,000			-		
(c) Deferred Tax Assets (Net)	2.4	285,080			-		
(d) Long-term Loans and Advances	2.14	16,621,627			5,394,873		
(e) Other Non-Current Assets	2.15	<u>50,000</u>	<u>223,760,760</u>		<u>28,954,730</u>	<u>123,798,501</u>	
2. Current Assets							
(a) Inventories	2.16	100,118,312			124,227,230		
(b) Trade Receivables	2.17	157,502,490			123,073,297		
(c) Cash and Cash Equivalents	2.18	61,618,462			53,009,039		
(d) Short-term loans and advances	2.19	20,074,203			10,721,547		
(e) Other Current Assets	2.20	<u>4,086,600</u>	<u>343,400,067</u>		<u>2,387,936</u>	<u>313,419,049</u>	
TOTAL			<u>567,160,827</u>			<u>437,217,550</u>	
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS							
	1 & 2						

The notes referred to above form an integral part of the Balance Sheet. This is the Balance Sheet referred to in our report of even date.

For DE & BOSE

Chartered Accountants

Firm Registration No. 302175E

SUBRATA DE
PARTNER
Membership No. 054962
8/2 Kiran Sankar Roy Road,
Kolkata- 700001

N.K. Bhandari
Company Secretary
Pan No. ACIPM 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 110 070

Jaspal Singh Marwah
Director
DIN No. 00069325
Address: "Spring House",
No. 3, Green Avenue,
Behind Sector D-3,
Vasant Kunj, Kishangarh,
New Delhi 110 070

CAMP : New Delhi
The 15th day of May, 2015



PREMIER POLYFILM LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

DESCRIPTION	Note	YEAR ENDED	YEAR ENDED
		31 st March, 2015	31 st March, 2014
		Rs.	Rs.
REVENUE			
Revenue from Operations	2.21	845,820,108	812,539,077
Other Income	2.22	12,419,499	11,665,990
TOTAL REVENUE		<u>858,239,607</u>	<u>824,205,067</u>
EXPENSES			
Cost of Material Consumed	2.23	572,346,416	540,996,527
Purchase of Stock-in-trade	2.24	1,027,761	562,646
Changes in inventories of Finished Goods and Work-in-Progress	2.25	8,480,991	34,249,736
Employee Benefits Expenses	2.26	63,240,075	56,062,520
Finance Cost	2.27	8,175,367	9,606,988
Manufacturing Expenses	2.28	98,103,882	85,302,201
Administrative and Other expenses	2.29	29,095,809	27,127,899
Selling and Distribution Expenses	2.30	21,604,658	22,078,028
Depreciation	2.12	14,894,211	15,414,072
TOTAL EXPENSES		<u>816,969,170</u>	<u>791,400,617</u>
Profit before taxation		41,270,437	32,804,450
Tax Expense :			
Current Tax		17,000,000	7,391,326
Deferred Tax		(2,960,234)	(3,907,079)
Earlier Year		(58,279)	50,916
Profit for the year		<u>27,288,950</u>	<u>29,269,287</u>
Basic and Diluted Earnings per Share		1.30	1.40
Face Value per Share		5	5
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS			
		1 & 2	

The notes referred to above form an integral part of the Statement of Profit & Loss. This is the Statement of Profit & Loss referred to in our report of even date.

For DE & BOSE

Chartered Accountants

Firm Registration No. 302175E

SUBRATA DE
 PARTNER
 Membership No. 054962
 8/2 Kiran Sankar Roy Road,
 Kolkata- 700001
 CAMP : New Delhi
 The 15th day of May, 2015

N.K. Bhandari
 Company Secretary
 Pan No. ACIPM 5410D
 Membership No. ACS 290

Amar Nath Goenka
 Managing Director
 CEO & CFO
 DIN No. 00061051
 Address: "Vrindavan Farm"
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 New Delhi 110 070



PREMIER POLYFILM LTD.

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2015

Description	Year Ended	Year Ended
	31 st March, 2015	31 st March, 2014
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	41,270,437	32,804,450
Adjustments for :		
Loss on sale of fixed assets	590,374	445,041
Depreciation	14,894,211	15,414,072
Interest expenses on Loans	5,923,555	6,990,028
Interest income from Term Deposits	(6,108,512)	(5,175,783)
Liabilities written back	-	(121,085)
Cash generated from operations before working capital changes	56,570,065	50,356,723
Adjustments for Changes in Working Capital :		
(Increase)/Decrease Trade and other receivables	(34,429,193)	(8,176,434)
(Increase)/Decrease Inventories	24,108,918	16,851,763
(Increase)/Decrease Loans and advances	(12,158,296)	(2,586,404)
Increase/(Decrease) Trade and other payables	(12,048,041)	27,343,493
Cash generated from operations after working capital changes	22,043,453	83,789,141
Less : Income Tax paid (Net)	10,973,070	7,676,042
Net Cash generated from operating activities	11,070,383	76,113,099
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets and capital advance	(141,882,850)	(7,401,924)
Sale of fixed assets	722,000	1,667,238
Investments Made	(225,000)	-
Proceeds from Term Deposit with banks (Net)	40,661,311	(28,031,712)
Interest Income from Term Deposits	4,534,848	3,929,898
Net cash (used in) investing activities	(96,189,691)	(29,836,500)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Secured Loans	85,000,000	-
Repayment of Secured Loans	(4,166,661)	(3,597,965)
Proceeds from Unsecured Loans	25,900,000	600,000
Repayment of Unsecured Loans	(9,200,000)	(27,376,965)
Proceeds from cash credit Loan (Net)	13,875,532	10,683,945
Interest paid on Loans	(5,923,555)	(18,943,326)
Net cash generated from/(used in) financing activities	105,485,316	(38,634,311)
Opening Cash and Cash equivalents	18,400,242	10,757,954
Net increase/(decrease) in cash and cash equivalents (A+B+C)	20,366,004	7,642,288
Closing balance of cash and cash equivalents	38,766,246	18,400,242
Note:		
Cash and cash equivalents comprise:		
Cash in hand	249,276	1,126,692
Balance with banks		
In Current accounts	10,016,970	15,273,550
In term deposit accounts	28,500,000	2,000,000
	38,766,246	18,400,242

As per our report of even date.

For DE & BOSE

Chartered Accountants

Firm Registration No. 302175E

SUBRATA DE
PARTNER

N.K. Bhandari
Company Secretary
Pan No. ACIPM 5410D
Membership No. ACS 290

Membership No. 054962
8/2 Kiran Sankar Roy Road,
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CAMP : New Delhi
The 15th day of May, 2015

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NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Accounting :

The Company follows the Mercantile system of Accounting under historical cost convention except otherwise stated. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

1.2 Use of Estimates :

The Preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

1.3 Fixed Assets :

Fixed Assets are valued at cost of net of CENVAT less accumulated depreciation. All costs relating to the acquisition and installation of fixed assets are capitalised.

1.4 Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as Current Investments. All other investments are classified as Long Term Investments. Long Term Investments are carried at cost.

However, provision for diminution in value is made to recognize a decline other than temporary in value of the long term investments

1.5 Borrowing Cost :

Borrowing Costs attributable to the acquisition, construction of qualifying assets are capitalised as the part of the cost of such assets up to the date when such assets are ready for intended use. A qualifying asset is one that takes substantial period of time for completion. Other borrowing costs are charged as an expense in the year in which these are incurred.

1.6 Inventories :

- i) Raw Materials and Stores & Spares are valued at lower of cost and net realisable 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 realisable value.

1.7 Revenue Recognition :

Revenue from the sale of goods are recognised upon passing of title to the customers which generally coincides with their delivery.

1.8 Depreciation :

Depreciation on Fixed assets except Leasehold Land is provided on Straight Line Method according to the useful lives of the assets and procedure prescribed in Schedule II of the Companies Act, 2013.

However, Leasehold Land is amortised every year at a uniform rate over the period of lease

1.9 Foreign Currency Transaction :

Foreign Currency Transactions are recorded at the exchange rates prevailing on the date of transactions. Foreign currency balance of monetary items as on the balance sheet date are realigned in the accounts on the basis of exchange rates prevailing at the close of the year. Any income or expenses on account of exchange difference either on settlement or on translation is recognised as Revenue.

1.10 Retirement Benefits :

The Company has Defined Contribution plans for post employment benefits namely provident Fund Contribution which is made at the prescribed rates to the Provident Fund Commissioner and is charged to the Profit and Loss Account. There are no other obligation other than the contribution payable.

The Company has defined benefit plans namely leave encashment as Compensated Absence and Gratuity for employees. The liability for Gratuity and Compensated Absence is determined on the basis of an actuarial valuation at the end of the year. Gains and losses arising out of actuarial evaluation are recognised immediately in the Profit and Loss as income or expense.

1.11 Provision for Current and Deferred Tax :

Provision for Current Tax is made for an amount of Rs. 17,000,000 after taking into consideration of benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Tax is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and are reversible in one or more subsequent periods. Deferred Tax assets are recognised and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

1.12 Impairment of Assets :

As asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

1.13 Provision, Contingent liabilities and Contingent assets :

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.



PREMIER POLYFILM LTD.

1.14 Segment Reporting :

The Company is mainly engaged in manufacturing and sale of PVC Films and Sheets. 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.

1.15 The Balance Sheet and Profit and Loss Account have complied the accounting standards according to Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

NOTE - 2 : NOTES ON ACCOUNTS

2.1: SHARE CAPITAL

PARTICULARS	As at 31.03.2015		As at 31.03.2014	
	Number	Amount Rs.	Number	Amount Rs.
Authorised Capital				
Equity Shares of Rs.5.00 each	<u>30,000,000</u>	<u>150,000,000</u>	<u>30,000,000</u>	<u>150,000,000</u>
Issued Capital				
Equity Shares of Rs. 5.00 each fully paid up As per Last Balance Sheet	<u>21,415,000</u>	<u>107,075,000</u>	<u>21,415,000</u>	<u>107,075,000</u>
Subscribed Capital				
Equity Shares of Rs. 5.00 each fully paid up As per Last Balance Sheet	<u>21,411,820</u>	<u>107,059,100</u>	<u>21,411,820</u>	<u>107,059,100</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>20,948,495</u>	<u>104,742,475</u>	<u>20,948,495</u>	<u>104,742,475</u>
Forfeited Shares				
As per Last Balance Sheet		<u>1,158,313</u>		<u>1,158,313</u>
TOTAL		<u>105,900,788</u>		<u>105,900,788</u>

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

NAME OF THE SHAREHOLDER	As at 31.03.2015		As at 31.03.2014	
	Number of shares of the Company held by the shareholder	% holding	Number of shares of the Company held by the shareholder	% holding
D.L.Millar & Company Ltd.	2,555,184	12.20	2,551,484	12.18
Premier Polyplast and Processors Ltd.	2,669,875	12.75	2,669,875	12.75
Sri Vishvanath Enterprises Ltd.	4,175,195	19.93	4,179,900	19.95
Amitaabh Goenka	2,091,575	9.98	1,787,425	8.53
Sanghai Holdings (P) Ltd.	3,000,000	14.32	3,000,000	14.32

2.1.2. 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.



PREMIER POLYFILM LTD.

2.2: RESERVES AND SURPLUS

PARTICULARS	As at 31.03.2015		As at 31.03.2014
	Rs.		Rs.
Securities Premium Account			
As per Last Balance Sheet		84,573,640	84,573,640
Surplus as per Statement of Profit and Loss			
At the commencement of the year	58,555,341		29,286,054
Add : Changes during the year	27,288,950	85,844,291	29,269,287
TOTAL		170,417,931	143,128,981

2.3: SECURED LOANS - LONG TERM

PARTICULARS	As at 31.03.2015		As at 31.03.2014
	Rs.		Rs.
Term Loan from Bank		78,121,913	9,773,438
TOTAL		78,121,913	9,773,438

2.3.1 Term Loan from Kotak Mahindra Bank Limited is secured by equitable mortgage of immovable properties and first Charge on all present and future current assets of the company alongwith fixed assets. The Loan is also secured by personal guarantees of Shri Amar Nath Goenka, Mrs. Indira Goenka and Shri Amitabh Goenka.

2.3.2 Repayable in equated monthly instalments upto 5 year period from the month following the end of moratorium period of 12 months .This is payable by 2020-21 and carries a current rate of interest @ 13.25% p.a.

Borrowings repayable

in the first year (Note 2.10) **16,600,116** 4,115,252

Current maturities of long-term debt

in the second year **19,543,987** 4,728,152

in the third year **16,631,793** 5,045,286

in the fourth year **18,946,244** -

in the fifth year **21,581,857** -

in the sixth year **1,418,032** -

78,121,913 **9,773,438**

2.4 : DEFERRED TAX LIABILITIES

PARTICULARS	As at 31.03.2015		As at 31.03.2014
	Rs.		Rs.
Deferred tax liabilities			
On fiscal allowances on fixed assets		6,750,676	8,592,343
		6,750,676	8,592,343
Deferred tax assets			
On employees' retirement		7,035,756	5,917,189
		7,035,756	5,917,189
Deferred tax assets / (Liabilities) (Net)		285,080	(2,675,154)

2.5 : LONG TERM PROVISIONS

PARTICULARS	As at 31.03.2015		As at 31.03.2014
	Rs.		Rs.
Provision for Employee Benefits			
Retirement benefits		17,366,506	14,951,762
TOTAL		17,366,506	14,951,762



PREMIER POLYFILM LTD.

2.6 : LOANS FROM BANK - SECURED

PARTICULARS	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
Cash Credit Facility	<u>36,383,249</u>	<u>22,507,717</u>
TOTAL	<u>36,383,249</u>	<u>22,507,717</u>

2.6.1 Cash credit facility from Kotak Mahindra Bank Limited is secured by equitable mortgage of immovable properties and first charge on all present and future current assets of the Company alongwith fixed assets. The Cash Credit Facilities are also secured by personal Guarantees of Shri Amar Nath Goenka, Mrs. Indira Goenka and Shri Amitabh Goenka.

2.7 : LOANS FROM OTHER PARTIES - UNSECURED

PARTICULARS	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
Others	<u>17,325,000</u>	<u>625,000</u>
TOTAL	<u>17,325,000</u>	<u>625,000</u>

2.8 : DEPOSITS

PARTICULARS	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
From Distributors	<u>211,000</u>	<u>211,000</u>
TOTAL	<u>211,000</u>	<u>211,000</u>

2.9 : TRADE PAYABLES

PARTICULARS	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
Sundry Creditors – Other than Micro, Small and Medium Enterprises	<u>72,079,097</u>	<u>91,431,137</u>
TOTAL	<u>72,079,097</u>	<u>91,431,137</u>

2.10 : OTHER CURRENT LIABILITIES

PARTICULARS	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
Current Maturities of Long Term Debts (Refer to Note 2.3.2)	<u>16,600,116</u>	<u>4,115,252</u>
Sundry Creditors - Expenses	<u>3,033,102</u>	<u>2,813,545</u>
Other Liabilities	<u>28,626,059</u>	<u>26,122,324</u>
Advance from Customers	<u>10,517,840</u>	<u>8,979,382</u>
TOTAL	<u>58,777,117</u>	<u>42,030,503</u>

2.11 : SHORT TERM PROVISIONS

PARTICULARS	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
Current portion of long-term employee benefit Retirement benefits	<u>3,913,342</u>	<u>3,285,837</u>
Current Taxation (net of advance payment)	<u>6,664,884</u>	<u>696,233</u>
TOTAL	<u>10,578,226</u>	<u>3,982,070</u>



2.12: FIXED ASSETS

PARTICULARS	GROSS CARRYING AMOUNT (A)				DEPRECIATION / AMORTISATION (B)				NET CARRYING AMOUNT (A-B)	
	As at 31.03.2014	ADDITION	DISPO- SAL /ADJ.	As at 31.03.2015	As at 31.03.2014	ADDITION	DISPO- SAL /ADJ.	As at 31.03.2015	As at 31.03.2014	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
Tangible Assets -										
Leasehold Land	35,666,704	851,228	-	36,517,932	1,630,143	518,610	-	2,148,753	34,369,179	
Buildings	31,873,564	42,802,893	-	74,676,457	16,428,026	906,700	-	17,334,726	57,341,731	
Road	1,159,141	-	-	1,159,141	381,066	720,118	-	1,101,184	57,957	
Plant and Machinery	271,689,145	11,198,552	-	282,887,697	244,282,323	9,022,836	-	253,305,159	29,582,538	
Furniture and Fixture	1,768,734	50,967	-	1,819,701	929,016	178,730	-	1,107,746	711,955	
Motor Vehicles	11,647,270	6,831,591	2,935,478	15,543,383	4,421,837	1,919,019	1,623,104	4,717,752	10,825,631	
Office Equipments	2,475,946	625,113	-	3,101,059	929,387	1,057,416	-	1,986,803	1,114,256	
Computer and Data Processing Units	2,130,075	285,725	-	2,415,800	1,399,320	548,974	-	1,948,294	467,506	
Electrical Installations	29,887,667	-	-	29,887,667	29,065,382	21,808	-	29,087,190	800,477	
TOTAL	388,298,246	62,646,069	2,935,478	448,008,837	299,466,500	14,894,211	1,623,104	312,737,607	135,271,230	
Previous Year	386,222,117	5,733,772	3,657,643	388,298,246	285,597,792	15,414,072	1,545,364	299,466,500	88,831,748	
Capital Work in Progress	617,152	122,354,727	51,664,056	71,307,823	-	-	-	-	71,307,823	
Previous Year	-	617,152	-	617,152	-	-	-	-	617,152	



PREMIER POLYFILM LTD.

2.13: NON- CURRENT INVESTMENTS

(Trade - Fully paid up)

Investment in Equity Instruments - Quoted

Name of the company	Face Value per Share		As at 31.03.2015		As at 31.03.2014
	Rs.	No of Shares	Book Value Rs.	No of Share	Book Value Rs.
Eco Friendly Food Processing Park Ltd.	1.00	200,000	225,000	-	-
			<u>225,000</u>		-
Note : Market Value of Quoted Investments			<u>4,430,000</u>		-

2.14 : LONG TERM LOANS AND ADVANCES

(Secured and Considered Good)

PARTICULARS	As at 31.03.2015		As at 31.03.2014
	Rs.	No of Shares	Rs.
Capital Advances	9,597,114		1,051,000
Deposit with Government Authorities and Others	7,024,513		4,343,873
TOTAL	<u>16,621,627</u>		<u>5,394,873</u>

2.15 : OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31.03.2015		As at 31.03.2014
	Rs.	No of Shares	Rs.
Non-current bank balances (Refer Note 2.18)	50,000		28,954,730
Total	<u>50,000</u>		<u>28,954,730</u>

2.16: INVENTORIES

PARTICULARS	As at 31.03.2015		As at 31.03.2014
	Rs.	No of Shares	Rs.
Raw Materials	38,582,497		61,004,205
Work-in-Progress	4,022,316		9,310,000
Finished Goods	41,257,273		44,450,580
Stores and Spares	4,889,146		3,823,981
Material-in-Transit	11,367,080		5,638,464
TOTAL	<u>100,118,312</u>		<u>124,227,230</u>

2.17: TRADE RECEIVABLES (Unsecured)

PARTICULARS	As at 31.03.2015		As at 31.03.2014
	Rs.	No of Shares	Rs.
Outstanding for a period exceeding six months			
Considered doubtful	16,951,253		10,907,340
Others – Considered good	140,551,237		112,165,957
TOTAL	<u>157,502,490</u>		<u>123,073,297</u>



PREMIER POLYFILM LTD.

2.18: CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31.03.2015		As at 31.03.2014	
	Rs. Non-current	Rs. Current	Rs. Non-current	Rs. Current
Balances with Banks				
- In Current Accounts	-	10,016,970	-	15,273,550
- In Term Deposit with maturity period within three months from the reporting date	-	28,500,000	-	2,000,000
Cash in Hand	-	249,276	-	1,126,692
Other Balances with Banks				
- In Term Deposit under lien with maturity period within three months from the reporting date	-	2,000,000	-	74,537
- In Term Deposit having original maturity period more than than twelve months.	-	5,447,486	28,500,000	4,000,000
- In Term Deposit under lien having original maturity period more than twelve months	50,000	15,404,730	454,730	30,534,260
	50,000	61,618,462	28,954,730	53,009,039
Amount disclosed under non-current asset (Refer Note 2.15)	(50,000)	-	(28,954,730)	-
TOTAL	-	61,618,462	-	53,009,039

2.19: SHORT TERM LOANS AND ADVANCES
(Unsecured – Considered Good)

PARTICULARS	As at 31.03.2015		As at 31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Advances	12,695,344		10,046,929	
Deposit with Government Authorities and Others	1,224,967		517,730	
Others	6,153,892		156,888	
TOTAL	20,074,203		10,721,547	

2.20: OTHER CURRENT ASSETS

PARTICULARS	As at 31.03.2015		As at 31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Interest Accrued but not due				
On Term Deposit	3,701,600		2,127,936	
On Security Deposit	385,000		260,000	
TOTAL	4,086,600		2,387,936	

2.21: REVENUE FROM OPERATIONS

PARTICULARS	Year ended on 31.03.2015		Year ended on 31.03.2014	
	Rs.	Rs.	Rs.	Rs.
Sale of Goods	913,841,851		888,288,547	
Other Operating Revenues				
- Sale of Scrap	2,590,367		2,480,947	
Less : Excise Duty	70,612,110		78,230,417	
TOTAL	845,820,108		812,539,077	



PREMIER POLYFILM LTD.

2.22: OTHER INCOME

PARTICULARS	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rs.	Rs.
Interest Income	6,825,722	5,579,454
Freight Received	3,104,448	3,395,356
Liabilities Written Back	-	121,085
Other Non - operating Income	2,489,329	2,570,095
TOTAL	12,419,499	11,665,990

2.22.1 INTEREST INCOME

PARTICULARS	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rs.	Rs.
Interest Income		
On Term Deposits with Banks	6,108,512	5,175,783
From Customers on amounts overdue	235,278	89,731
On Security Deposits	481,932	313,940
TOTAL	6,825,722	5,579,454

2.23: COST OF MATERIAL CONSUMED

PARTICULARS	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rs.	Rs.
Opening Stock of Raw Materials	61,004,205	48,364,125
Add : Purchase	549,924,708	553,636,607
Less : Closing Stock of Raw Materials	38,582,497	61,004,205
TOTAL	572,346,416	540,996,527

2.24: PURCHASE OF STOCK-IN-TRADE

PARTICULARS	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rs.	Rs.
Raw Materials	350,238	-
Stores and Spares	677,523	562,646
TOTAL	1,027,761	562,646

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

PARTICULARS	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rs.	Rs.
Opening Stock		
Finished Goods	44,450,580	80,464,316
Work-in-Progress	9,310,000	7,546,000
Less: Closing Stock		
Finished Goods	41,257,273	44,450,580
Work-in-Progress	4,022,316	9,310,000
TOTAL	8,480,991	34,249,736



PREMIER POLYFILM LTD.

2.26: EMPLOYEE BENEFITS EXPENSES

PARTICULARS	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rs.	Rs.
Salary and Wages	56,371,453	50,317,139
Contribution to Provident and Pension Fund	2,599,045	1,963,733
Staff Welfare Expenses	4,269,577	3,781,648
TOTAL	63,240,075	56,062,520

2.27: FINANCE COST

PARTICULARS	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rs.	Rs.
Interest Expenses	6,121,939	7,048,809
Other Finance Expenses	2,053,428	2,558,179
TOTAL	8,175,367	9,606,988

2.28: MANUFACTURING EXPENSES

PARTICULARS	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rs.	Rs.
Stores and Spares	13,832,848	9,418,875
Packing Charges	21,647,758	18,572,879
Power and Fuel	59,411,486	54,360,264
Repairs - Building	195,900	206,145
- Machinery	3,015,890	2,744,038
TOTAL	98,103,882	85,302,201

2.29: ADMINISTRATIVE AND OTHER EXPENSES

PARTICULARS	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rs.	Rs.
Travelling and Conveyance	4,205,810	4,504,660
Telephone, Telex and Postal Expenses	3,086,991	2,868,944
Vehicle Upkeep Expenses	3,096,585	2,972,334
Legal and Professional Charges	6,598,195	6,733,741
Rent	1,521,900	1,365,000
Insurance Charges	1,310,598	1,095,557
Auditors Remuneration	162,186	205,095
Loss on Sale of Fixed Assets	590,374	445,041
Other Expenses	8,523,170	6,937,527
TOTAL	29,095,809	27,127,899

2.29.1 AUDITORS REMUNERATION

PARTICULARS	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rs.	Rs.
Audit Fees	80,000	80,000
Tax Audit Fees	20,000	20,000
Certification Fees	11,999	14,502
Out of Pocket Expenses	50,187	90,593
TOTAL	162,186	205,095

**PREMIER POLYFILM LTD.****2.30: SELLING AND DISTRIBUTION EXPENSES**

PARTICULARS	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rs.	Rs.
Advertisement and Publicity	1,430,918	1,495,465
Discount and Commission	6,801,097	5,557,595
Forwarding and Freight etc.	13,372,643	15,024,968
TOTAL	<u>21,604,658</u>	<u>22,078,028</u>

2.31. The Company had claimed Trade Exemption U/S 4-A of The U.P. Trade Tax Act, 1948 amounting to Rs. 709.14 Lacs from the Divisional Level Committee (DLC), Meerut (U.P.) which allowed a part of the claimed amount. Thereafter, company preferred to file Appeal against the order of DLC and over a period of time, claim of the company was allowed in parts by various forums of the department but full claimed amount of Rs. 709.14 Lacs was never granted. The matter is still pending at Allahabad High Court for exemption of balance outstanding amount of Rs. 1,38,66,816 (previous year Rs. 1,38,66,816) for which exemption was not granted to the company. The Company has not paid this amount to the appropriate authorities as on date of Balance Sheet as liabilities are still disputed and under litigation.

2.32 Exports benefits are taken on realisation basis.

2.33 Break up of Excise Duty

PARTICULARS	For the year ended 31.03.2015	For the year ended 31.03.2014
	Rs.	Rs.
On sales for the year	71,157,594	82,323,837
Add: on Closing Stock of Finished Goods	4,234,848	4,780,332
Less: on Opening Stock of Finished Goods	4,780,332	8,873,752
	<u>70,612,110</u>	<u>78,230,417</u>

2.34 Information on Related Parties as required by Accounting Standard - As 18 "Related Party disclosures"**I. Related Party Disclosers****a. Associates**

- D.L. Millar & Company Ltd.
- 1000 Plus Trading Inc.
- G.B. & Company
- Joemillar Aquatek India Private Ltd.

b. Key Management Personnel

- Mr. Amar Nath Goenka – Managing Director
- Mr. Amitabh Goenka – Executive Director
- Mr. S. P. Jain – Executive Director
- Mr. N. K. Bhandari – Company Secretary

c. Relative to Key Management Personnel

- Mrs. Indira Goenka
- Mrs. Manavi 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)



PREMIER POLYFILM LTD.

Particulars	Current Year	Previous Year
	Rs.	Rs.
Purchase of Goods		
- Associates	1,207,189	-
Sale of Goods		
- Associates	467,722	2,312,926
Remuneration		
- Management Personnel	6,303,052	5,497,033
Rent Paid		
- Relative to Key Management Personnel	1,024,500	927,000
- Associates	413,400	354,000
Commission on Consignment Sale		
- Associates	320,196	362,206
Outstanding Balances as at 31 st , March		
Associates		
- Liabilities	288,176	325,985
Key Management Personnel		
- Liabilities	354,965	337,290
2.35 Basic and Diluted Earnings per Share["EPS"] computed in accordance with Accounting Standard (AS) 20" Earnings per Share":		

Particulars	2014-15	2013-14
	Rs.	Rs.
a) Profit before Tax as per Accounts	41,270,437	32,804,450
Less : Provision for Taxation	13,981,487	3,535,163
Profit after Tax	27,288,950	29,269,287
b) Weighted Average Number of Equity Share	20,948,495	20,948,495
c) Basic and Diluted Earnings per Share	1.30	1.40
d) Face Value per Share	5.00	5.00

2.36 Other Non - operating Income under the Head "Other Income" of Note 2.22 includes Rs. 2,280,182 (Previous Year Rs. 9,63,014) related to Exchange Fluctuation.

2.37 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2015. 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.

2.38 Consumption of Raw Materials

Items of Raw Materials	2014-15	2013 -14
	Rs.	Rs.
PVC Resin	223,301,299	186,639,460
Plasticizers	152,433,007	155,827,539
Others	196,612,110	198,529,528
TOTAL	572,346,416	540,996,527

2.39 Goods Purchase for Trading

Goods Purchase	2014-15	2013-14
	Rs.	Rs.
PVC Resin / Plasticisers / Stabilisers etc.	350,238	-
Adhesive etc.	677,523	562,646
TOTAL	1,027,761	562,646



PREMIER POLYFILM LTD.

2.40 Sale of Goods

Particulars	Sales Values	Closing Inventory	Opening Inventory
	Rs.	Rs.	Rs.
A. Manufactured Goods			
PVC Films / Sheets etc.	912,596,623	41,257,273	44,450,580
	(887,400,228)	(44,450,580)	(80,464,316)
B. Traded Goods			
PVC Resin / Plasticisers / Stabilisers etc.	367,750		
Adhesive etc.	877,478		
	(888,319)		
Total (B)	1,245,228		
	(888,319)		
Total (A+B)	913,841,851		
	(888,288,547)		

2.41 Value of Import (CIF Basis)

Particulars	2014-15	2013-14
	Rs.	Rs.
Raw Materials	157,173,894	142,205,793
Raw Material-in-Transit	11,367,080	5,638,464
Packing Material	1,883,975	-
Capital Goods	8,151,550	175,645
	<u>178,576,499</u>	<u>148,019,902</u>

2.42 Expenditure in Foreign Currency

Particulars	2014 -15	2013-14
	Rs.	Rs.
Travelling	1,202,169	1,758,186

2.43 Consumption of Raw Materials, Stores and Spares

Particulars	2014-15 (Rs.)		2013-14 (Rs.)	
	Amount	Percentage	Amount	Percentage
Imported				
Raw Materials	188,747,580	32.98	143,300,273	26.49
Stores and Spares	-	-	-	-
Indigeneous				
Raw Materials	383,598,836	67.02	397,696,254	73.51
Stores and Spares	13,832,848	100.00	9,418,875	100.00

2.44 Earning in Foreign Exchange

Particulars	2014-15	2013-14
	Rs.	Rs.
Export of Goods (FOB)	264,405,410	133,700,211



PREMIER POLYFILM LTD.

2.45 Contingent Liabilities not provided for in respect of :

Particulars	2014-15	2013-14
	Rs.	Rs.
Capital Commitment	-	20,000,000
Unredeemed Bank Guarantees	10,505,980	9,631,012
Bonds Executed in favour of Central Excise Department	15,000,000	15,000,000
Entry Tax Demand for the year 2004-05	1,558,473	1,558,473

2.46 The disclosures required under Accounting Standard 15" Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below:

Defined Contribution Plan

Particulars	2014-15	2013-14
	Rs.	Rs.
Employer's Contribution to Provident Fund	2,386,896	1,806,474

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)	
	2014-15 Rs.	2013-14 Rs.	2014-15 Rs.	2013-14 Rs.
A. Reconciliation of opening and closing balances of Defined Benefit Obligation				
Defined Benefit Obligation at the beginning of the year	15,743,617	15,011,202	2,493,982	2,515,914
Current Service Cost	1,769,836	1,560,906	2,030,067	1,836,117
Interest Cost	1,180,716	1,288,314	139,638	156,721
Actuarial Losses / (Gain)	1,344,525	(409,005)	(1,751,929)	(1,632,916)
Benefits Paid	(1,405,307)	(1,707,800)	(265,297)	(381,854)
Defined Benefit Obligation at the year end	18,633,387	15,743,617	2,646,461	2,493,982
B. Reconciliation of opening and closing balance of fair value of Plan Assets				
Fair value of plan assets at the beginning of the year	-	-	-	-
Expected return on plan assets	-	-	-	-
Actuarial Gain / (Losses)	-	-	-	-
Contributions by Employer	-	-	-	-
Benefits Paid	-	-	-	-
Fair value of plan assets at the year end	-	-	-	-
C. Reconciliation of fair value of assets and obligations				
Fair value of plan assets as at year end	-	-	-	-
Present value of obligation as at year end	18,633,387	15,743,617	2,646,461	2,493,982
Amount recognized in Balance Sheet	(18,633,387)	(15,743,917)	2,646,461	2,493,982
D. Expenses recognized during the year				
Current Service Cost	1,769,836	1,560,906	2,030,067	1,836,117
Interest Cost	1,180,716	1,288,314	139,638	156,721
Expected return on plan assets	-	-	-	-
Actuarial (Gain) / Loss	1,344,525	(409,005)	(1,751,929)	(1,632,916)
Net Cost	4,295,077	2,440,215	417,776	359,922



PREMIER POLYFILM LTD.

Particulars	Gratuity (Unfunded)		Leave Encashment (Unfunded)	
	2014-15 Rs.	2013-14 Rs.	2014-15 Rs.	2013-14 Rs.
E. Investment details				
% Investment as at year end				
Unfunded	-	-	-	-
F. Actuarial assumptions				
Mortality Table	IAL 2006-08 Ultimate	IAL 2006-08 Ultimate	IAL 2006-08 Ultimate	IAL 2006-08 Ultimate
Discount rate (per annum)	7.85%	9.10%	7.85%	9.10%
Expected rate of return on assets (per annum)	N.A.	N.A.	N.A.	N.A.
Salary Escalation (per annum)	10.00%	10.00%	10.00%	10.00%

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

For DE & BOSE

Chartered Accountants

Firm Registration No. 302175E

SUBRATA DE
PARTNER
Membership No. 054962
8/2 Kiran Sankar Roy Road,
Kolkata- 700001

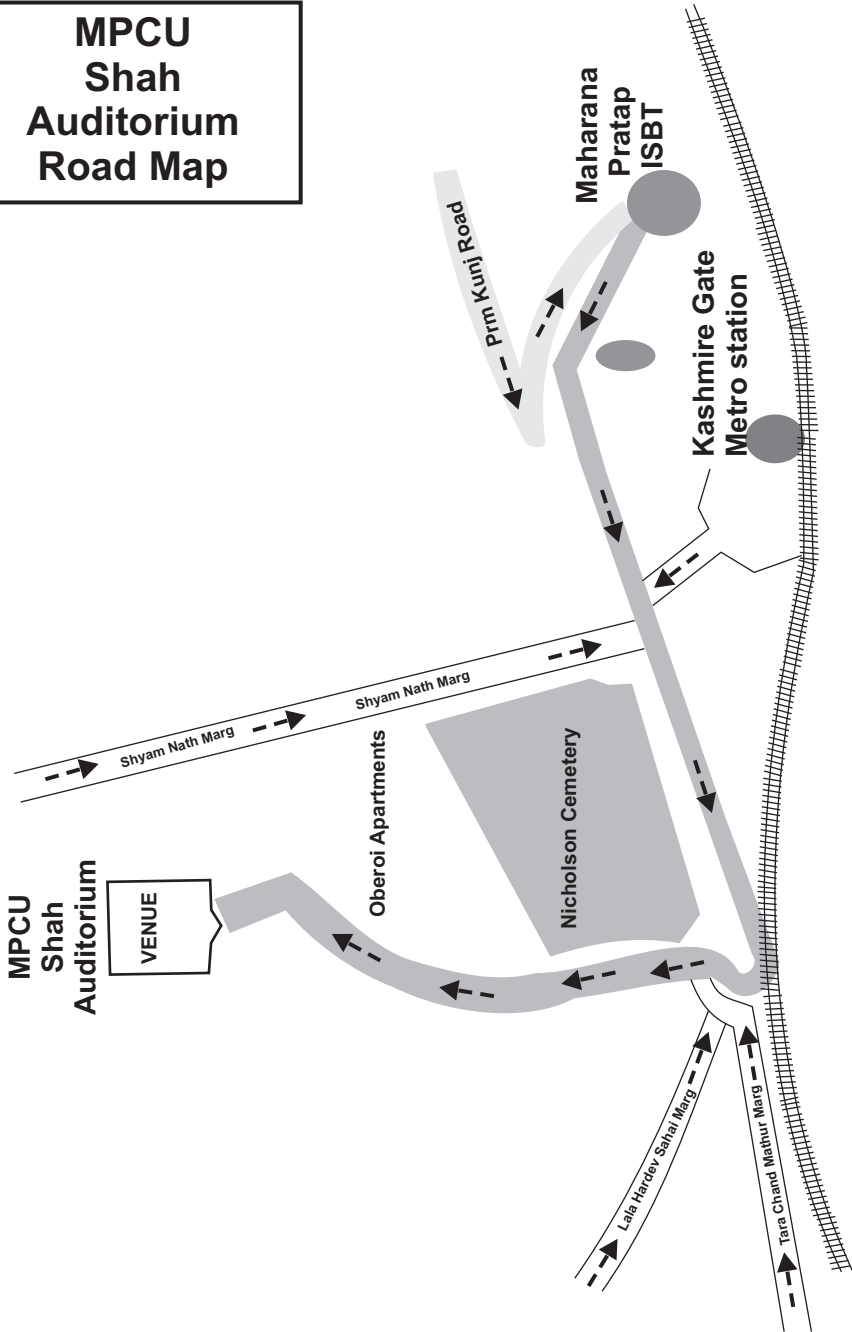
CAMP : New Delhi
The 15th day of May, 2015

N.K. Bhandari
Company Secretary
Pan No. ACIPM 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 110 070

Jaspal Singh Marwah
Director
DIN No. 00069325
Address: "Spring House",
No. 3, Green Avenue,
Behind Sector D-3,
Vasant Kunj, Kishangarh,
New Delhi 110 070

MPCU Shah Auditorium Road Map





PREMIER POLYFILM LTD.

PREMIER POLYFILM LTD.

(CIN: L25209DL1992PLC049590)

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

Ph.: 011 29246481, Fax: 011 29236482, Website : www.premierpoly.com, E-mail: premierpoly@premierpoly.com

PROXY FORM

{ Pursuant to Section 105(6) of the Companies Act, 2013 and the Rule 19(3) of the Companies (Management and Administration) Rules, 2014}

REGD. FOLIO NO/DP ID-CLIENT ID

I/We
of.....in the district of.....
being a Member/Members of PREMIER POLYFILM LTD. hereby appoint.....

.....of.....in the district of
.....or failing him.....of
.....in the district of.....as my/our proxy

to attend and to vote for me/us on my/our behalf at the Twenty Third Annual General Meeting of the Company to be held on Monday, the 21st day of September, 2015 at 12.30 P.M. at SHAH AUDITORIUM, 2, RAJ NIWAS MARG, CIVIL LINES, DELHI 110 054 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	No. of shares for which votes cast	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	To receive, consider and adopt The Balance Sheet of the Company as at 31st March, 2015, the Profit & Loss Account for the period from 1 st April,2014 to 31 st March,2015 and the reports of Directors' and Auditors' thereon.			
2	To appoint a Director in place of Shri Amitabh Goenka, who retires by rotation and being eligible, offers himself for re-appointment.			
3	Appointment of Auditor.			
4	Appointment of Smt. Rashmee Singhania as Independent Director of the Company.			
5	Re-appointment of Shri S P Jain as Executive Director of the Company.			

Signed this.....day of.....2015

Signature.....

Address.....

Affix a
Thirty paise
Revenue
Stamp

Note :

1. This proxy and the Power of Attorney (if any) under which it is signed or a notarially certified copy of that power of attorney must be deposited at the Registered Office of the Company at 305, III Floor, 'Elite House', 36, Community Centre, Kailash Colony Extension (Zamroodpur), New Delhi-110048 not less than 48 hours before the time for holding the Meeting.
2. For the resolutions, explanatory statement and notes, please refer to Notice of the Twenty Third Annual General Meeting.
3. It is optional to indicate your preference. If you leave the "FOR" or "AGAINST" or "ABSTAIN" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.



PREMIER POLYFILM LTD.

PREMIER POLYFILM LTD.

(CIN: L25209DL1992PLC049590)

Registered Office : 305, III Floor, 'Elite House' 36, Community Centre,

Kailash Colony Extension (Zamroodpur) New Delhi - 110 048

Ph.: 011 29246481, Fax: 011 29236482, Website : www.premierpoly.com, E-mail: premierpoly@premierpoly.com

**THIS ATTENDANCE SLIP DULY FILLED INTO BE HANDED OVER AT
THE ENTRANCE OF THE MEETING HALL**

Name of the attending Member

(in BlockLetters).....

Members Folio No/DP ID Client ID.....

Name of Proxy (in Block Letters, to be filled in if the

Proxy attends instead of the Member).....

No. of shares held.....

I hereby record my presence at the TWENTY THIRD ANNUAL GENERAL MEETING being held on Monday, the 21st day of September, 2015 at 12.30 P.M. at SHAH AUDITORIUM, 2, RAJ NIWAS MARG, CIVIL LINES, DELHI - 110054

*To be signed at the time of handing over this slip.

.....
Member's / Proxy's Signature

SPEED POST / COURIER

If undelivered, please return to:

PREMIER POLYFILM LTD.

305, 'Elite House', III Floor,

36, Community Centre,

Kailash Colony Extension (Zamroodpur)

New Delhi - 110 048