



# 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

PPL/SECT/2016-17

28/09/2016

**BOMBAY STOCK EXCHANGE LIMITED NATIONAL STOCK EXCHANGE OF INDIA LTD**

**SUBJECT : SUBMISSION OF ANNUAL REPORT OF OUR COMPANY UNDER REGULATION  
34 OF THE SEBI (LODR) REGULATIONS, 2015**

**REGARDING COMPANY CODE : NSE : PREMIERPOLY, BSE 514354**

Dear Sir/Madam,

We submit herewith a soft copy of Annual Report of our Company for the year 2015-2016 under regulation 34 of The SEBI (LODR) Regulations, 2015.

This is for your records.

Thanking you,

Yours faithfully,

For PREMIER POLYFILM LTD.,

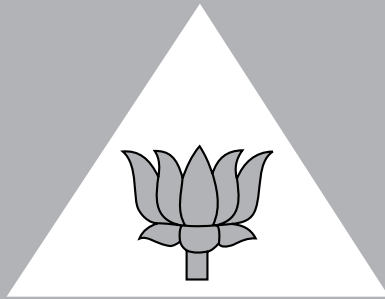
  
**N. K. BHANDARI**  
**COMPANY SECRETARY**

Enclosed : as above



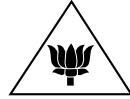
Regd. Off. : 305 Illrd Floor, Elite House 36, Community Center,  
Kailash Colony Extn. (Zamroodpur) New Delhi-110048  
E-mail : premierpoly@premierpoly.com Website : www.premierpoly.com





**PREMIER  
POLYFILM  
LTD.**

**ANNUAL REPORT 2015-2016**



**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

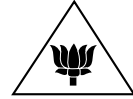
**ISIN NUMBER : INE 309M01012**

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

**CIN NO. : L25209DL1992PLC049590**

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**NOTICE**

Notice is hereby given that the **Twenty Fourth Annual General Meeting** of Premier Polyfilm Ltd. will be held on **Monday, the 26<sup>th</sup> day of September, 2016 at 10.30 A.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, 2016, the Profit & Loss Account for the period from 1st April, 2015 to 31st March, 2016 and the reports of Auditors' and Directors' thereon.
- 2) To declare Dividend for the year ended 31st March,2016.
- 3) To appoint a Director in place of Shri S P Jain (holding DIN 00069268), who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To consider and, if thought fit, to pass the following resolution with or without modification(s), as an ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of De & Bose, Chartered Accountants (Firm's Registration No.302175E) as Auditors of the Company till the conclusion of Annual General Meeting to be held in the year 2017, which was subject to ratification at every Annual General Meeting be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2017, at such terms and conditions including remuneration as may be decided by Shri Amar Nath Goenka, Managing Director of the Company."

**SPECIAL BUSINESS:**

- 5) To consider and , if thought fit, to pass with or without modification, the following resolution as an Ordinary 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 Amitaabh Goenka (holding DIN 00061027) as a Whole-time Director of the Company designated as "Executive Director" for a period of three (3) years effective from 1st Novemebr,2016.

RESOLVED FURTHER THAT remuneration including perquisites payable to Shri Amitaabh Goenka, Executive Director, shall be as under:

**(A) REMUNERATION**

**(i) Salary :-**

The Executive Director shall be paid Rs.1,50,000/- (Rupees One Lac Fifty Thousand only) as basic salary per month in pay scale of Rs. 1,50,000./-. Rs. 3,00,000/- 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.



**(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 month's 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 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 as mentioned in para (A)(ii) above"

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

"RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any Member by the company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other specific mode as may be desired by a Member, the consent of the company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents alongwith handling charges and conveyance charges as may be incurred by the Company pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Director of the Company, be and is hereby authorized to fix charges per request for delivery of the documents from time to time and to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid from time to time and further to do all acts, deeds, matters and things as may be necessary , proper or desirable or expedient to give effect to above resolution."

By order of the Board  
for PREMIER POLYFILM LTD.

Sd/-

N.K.BHANDARI  
COMPANY SECRETARY  
ACS 290

Place : New Delhi

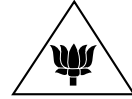
Date : 21/07/2016

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 5 and 6 are 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 **20<sup>th</sup> September, 2016 to 26<sup>th</sup> September, 2016 (Both days inclusive) for the purpose of Annual General Meeting and to determine eligible Shareholders for the payment of Dividend.** The dividend on equity shares, as recommended by the Board of Directors, subject to the approval of Members in the Annual General Meeting, will be paid on or before **25<sup>th</sup> October, 2016** to the Members or their Mandates whose name appear in the Company's Register of Members **on 19<sup>th</sup> September, 2016** in respect of physical Shares and in respect of Dematerialized Shares, the dividend will be payable to the beneficial owner of the shares whose name appear in the statement of beneficial ownership furnished by NSDL and CDSL at close of business hours **on 19<sup>th</sup> September, 2016.**
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 directors(s) 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.
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 and should reach the Registered office of the company office at least seven (7) days before the Meeting.
8. The voting facility will be available at the venue of the Annual General Meeting upto 10.30 A.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

ACS 290

Place : New Delhi

Date : 21/07/2016

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. 5**

Shri Amitaabh Goenka has been continuing as Director as well as Executive Director of the Company since 1st Novemehr,2010 and his last reappointment as Executive Director was approved by the Shareholders in the Twenty First Annual General Meeting of the company held on 6th September,2013 for a period of three years effective from 1st Novemehr,2013 at a remuneration of Rs.70,000/- (Rupees Seventy Thousand only) in the pay scale of Rs.70,000/- Rs.1,50,000/- per month as basic salary plus perquisites admissible under Schedule XIII to the Companies Act,1956.



## PREMIER POLYFILM LTD.

The present term of Shri Amitaabh Goenka expires on 31/10/2016. The ensuing Annual General Meeting of the company would be held about one month before the term of Shri Goenka expires. It is proposed to reappoint Shri Goenka as an Executive Director for a further period of three years with effect from 01/11/2016 under Schedule V to the Companies Act, 2013. It is, therefore, proposed to pass the Ordinary Resolution approving reappointment of Shri Amitaabh Goenka as an Executive Director for a further period of three years on the Terms and Conditions as specified in the Notice of the Twenty Fourth Annual General Meeting. The Board of Directors of the company have approved reappointment of Shri Amitaabh Goenka for another three years i.e. upto 31/10/2019 in their Meeting held on 27/05/2016 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 Amitaabh Goenka as on 31/03/2016 in the company is 2451575 (11.70%).

Shri Amitaabh Goenka is 45 years old and holds Degree in Commerce. He has more than 23 years of experience in industry 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 Fourth Annual General Meeting are within the prescribed limits of Schedule V of the Companies Act, 2013. The reappointment of Shri Amitaabh Goenka as Executive Director and terms of his reappointment are subject to approval of the shareholders. Therefore, it is proposed to reappoint Shri Amitaabh Goenka as Executive Director before the expiry of his term on 31/10/2016.

Shri Amitaabh Goenka is also Director on the Board of M/s D L Millar & Company Limited, M/s Joemillar Aquatek India Private Limited, M/s Kay Ess Polymers Limited, proprietor of M/s 1000 Plus Inc and partner in M/s G B & Company.

The Nomination and Remuneration Committee has recommended reappointment of Shri Amitaabh Goenka as Executive Director for a period of three years on the basic salary and perquisites effective from 01-11-2016 as given in the Notice for the Twenty Fourth Annual General Meeting. The disclosure under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided at Annexure "V" of this Notice.

The Board of Directors recommends the adoption of the resolution number 5 as an Ordinary Resolution.

No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution number 5 of the Notice except Shri Amitaabh Goenka himself and Shri Amar Nath Goenka being father of Shri Amitaabh Goenka.

### Item No. 6

As per the provisions of Section 20 of the Companies Act, 2013, a Member may request for any document through a particular mode, for which the member shall pay such fees as may be determined by the Company in its Annual General Meeting. Since the cost of providing documents may vary according to the mode of service, weight, its destination etc. and also rates as may be fixed by the Indian Postal authorities from time to time, therefore, it is proposed that the Board of Directors of the Company be authorised to receive actual expense borne by the Company alongwith handling charges and conveyance charges as may be incurred by the Company in lump-sum pursuant to any request made by any member of the company for such dispatch will be paid in advance by the Member who sends such request to the company.

The Board recommends the resolution at item number 6 for the approval of the Shareholders as an ordinary resolution.

No Director of the Company, Key Managerial Personnel or their relatives respectively is in any way concerned or interested in the proposed resolution.

By order of the Board  
for PREMIER POLYFILM LTD.

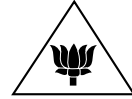
Sd/-  
N.K.BHANDARI  
COMPANY SECRETARY  
ACS 290

Place : New Delhi  
Date : 21/07/2016  
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).



- B. 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 Ms. Rekha Mittal, Practicing Company Secretary, having membership Number-A20751 and CP Number-10180 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 **19<sup>th</sup> September, 2016**.

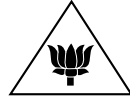
A member whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e voting as well as voting in the General Meeting.

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

- (i) The voting period begins on Friday, **23<sup>rd</sup> September, 2016** at 09.00 A.M. and ends at on Sunday, 25<sup>th</sup> September, 2016 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 **19<sup>th</sup> September, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form &amp; Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"><li>• 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.</li></ul>
	<ul style="list-style-type: none"><li>• 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</li></ul>
Dividend Bank Details	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.
<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"><li>• 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 (iv).</li></ul>





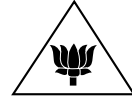
## PREMIER POLYFILM LTD.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Premier Polyfilm Ltd. on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (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](http://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](mailto: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.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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 to verify the same.
- (xx) 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](http://www.evotingindia.com), under help section of write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

By order of the Board  
for PREMIER POLYFILM LTD.

Sd/-  
N.K.BHANDARI  
COMPANY SECRETARY  
ACS 290

Place : New Delhi  
Date : 21/07/2016  
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 Fourth Annual Report together with Audited Accounts for the year ended on 31st March, 2016.

### **FINANCIAL RESULTS**

(Rs. In Lacs)

<b>Particulars</b>	<b>For the year ended 31st March, 2016</b>	<b>For the year ended 31st March, 2015</b>
Sales & Other Income	<b>10,577</b>	9,289
Operating profit before providing for interest & Depreciation	<b>1026</b>	644
<b>Less :</b>		
Interest	<b>196</b>	82
Depreciation	<b>267</b>	<u>149</u>
Net Profit before taxation	<b>563</b>	<u>413</u>
<b>Less :</b>		
Tax Expenses		
Current tax & Deferred Tax	<b>187</b>	140
Net Profit after tax	<b>376</b>	273
Basic and diluted earning per share	<b>1.79</b>	1.30
Face value per equity Share	<b>5.00</b>	5.00

### **COMPANY'S PERFORMANCE**

During the period under review commercial production of new plant commenced and hence installed capacity was enhanced from existing 16,200 M.T. PA to 20,700 M.T. PA. During the period under review your company produced 13,903 M.T. of PVC Flooring, Sheeting, Film, Soft Touch Cushion Type Artificial PVC Leather Cloth, Knitted Fabric etc. as against 12,503 M.T. produced during the previous year, achieving a capacity utilization of 67.16 % as compared to around 77.18% 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 Other Income during the year under review was Rs.10,577 Lacs against Rs.9,289 Lacs. Profit before tax during 2015-2016 was Rs. 563 Lacs against Rs.413 Lacs during the year 2014-2015. However, net profit of the company after tax was for Rs.376 Lacs against Rs.273 Lacs during last year.

### **DIVIDEND**

Encouraged by the performance of the company, The Board of your company is pleased to recommend for your approval dividend @ 0.50 per equity share for the year ended on 31st March,2016.

### **RESERVES**

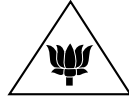
During the year under review, the Board has transferred an amount of Rs.2,00,00,000 (Rupees Two Crores only) to General Reserves.

### **SUBSIDIARIES AND ASSOCIATES**

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

### **QUALITY CONTROL**

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



## **FUTURE PROSPECTS**

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 has commenced commercial production during the year under review. The initial teething problems have been solved. The products of the company are well received in the market. The feed back from the dealers and consumers is very encouraging and they have appreciated the quality of the product. Enquiries were also received from the overseas buyers. M/s Kotak Mahindra Bank Limited sanctioned and disbursed Working Capital facilities and Term Loan. Despite facing tough competition from imported finished goods and excess capacity in domestic market. Your company was able to increase its turnover and generate higher profits during the period under review. Barring unforeseen circumstances, the unit will start generating additional profits for the company in the current financial year in near 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**

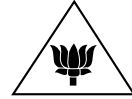
As Net profit of the Company for the financial year 2015-2016 has been reported more than Rs. 5 Crores for the purpose of applicability of the Corporate Social Responsibility Policy as defined under the provisions of the Companies Act, 2013. The Corporate Social Responsibility Policy (CSR) has become applicable on your Company. The Company will comply with the provisions and conditions of CSR as per provisions of Section 135(1) of the Companies Act, 2013 and Rules made thereunder during the year 2016-2017.

## **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 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**

<b>Non Executive Director</b>	<b>Ratio to median remuneration</b>
Shri Kamlesh Kumar Sinha	-
Shri Jaspal Singh Marwah	-
Shri Manoj Kumar Gupta	-
Smt. Rashmee Sinbghania	-

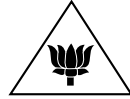
<b>Executive Director</b>	<b>Ratio to median remuneration</b>
Shri Amar Nath Goenka	12.52
Shri Amitaabh Goenka	8.02
Shri S P Jain	7.64

- (b) **The percentage increase in remuneration of each Director, Chief Executive Office, Chief Financial Officer & Company Secretary in the financial year :**

<b>Director, Chief Executive Officer, Chief Financial Officer and Company Secretary</b>	<b>% increase in remuneration in the financial year</b>
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	25.68
Shri S P Jain, Executive Director	11.60
Shri N K Bhandari, Company Secretary	16.68

- (c) **The percentage increase in the median remuneration of employees in the financial year : 23.12%**  
(d) **The number of permanent employees on the roll of company : 225**  
(e) **The explanation on the relationship between average increase in remuneration and company performance :**  
On an average, employees received an annual increase of 10.32%. The individual increments varied from 0.00 % to 59.11% 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 2015-2016 (Figures in Rupees in Lacs)	63.65
Revenue (Figures in Rupees in Lacs)	9720.11
Remuneration of KMPs (as % of revenue)	0.65
Profit before Tax (PBT) (Figures in Rupees in Lacs)	563.50
Remuneration of KMPs (as % of PBT)	11.29



- (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, 2016	March 31, 2015	% change
Market Capitalization ( Rupees in lacs)	6285	3270	92.20
Price Earnings Ratio	1.79	1.30	37.69

- (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, 2016	1995* (Right cum Public Issue)	% change
Market Price (BSE)	30	14.25	110.52
Market Price (NSE)	30	12.50	140.00

\* 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. Price per share 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 :**

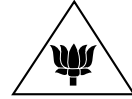
The average annual increase was around 10.32% . However, during the year, the total average increase in managerial and key personnel was 12.50% which is considered to be reasonable.

- (j) **Comparison of remuneration of each key managerial personnels 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 2016 ( Rs. In Lacs)	24.02	15.38	14.65	9.59
Revenue ( Rs. In Lacs)	9,720.11	9,720.11	9,720.11	9,720.11
Remuneration as % of revenue	0.25	0.16	0.15	0.10
Profit before tax ( Rs. In Lacs)	563.49	563.49	563.49	563.49
Remuneration ( as % of PBT)	4.26	2.73	2.60	1.70

- (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 in the case of Shri S P Jain and Shri Amitaabh Goenka salaries of whom revised by the company in the shape of annual increment in line with the other senior officers of the company on the recommendation of Nomination and Remuneration Committee.



- (l) **The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:**  
None
- (m) **Affirmation that the remuneration is as per the remuneration policy of the company:**  
The company affirms remuneration is as per the remuneration policy of the company.
- (n) The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable as none of the 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 four 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 permitting 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 2015-2016. The Secretarial Audit Report for the FY 2015-16 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.

##### **Cost Accountant**

M/s Cheena & Associates was appointed as the "Cost Accountant" of the Company to maintain cost accounting records in "Form CRA 1" and certify them for Product(s)/Services Covered under Cost Records Rules 2014 for the year ending 31st March 2016 pursuant to section 148(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit & Auditor) Rules, 2014.



## **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 S P Jain**

Shri S. P. Jain, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Shri S P Jain was appointed as Director of the company under the category of Executive. Shri S P Jain is 71 years of age and holds university Degree. Shri Jain has over 48 years of experience as Executive. Shri S P Jain is member of Audit Committee, Stakeholders Relationship Committee, Assets Sales Committee and Share Transfer Committee of the company. 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 does not exceed the prescribed number of companies in which a person can be appointed as a director.

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 the Director of the Company.

### **Shri Amitaabh Goenka**

Shri Amitaabh Goenka is son of Shri Amar Nath Goenka, Managing Director of the company. He is 45 years old and holds Degree in Commerce. He has more than 23 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 2451575 Equity Shares comprising of 11.70 % of total shareholding of the company.

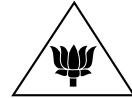
Shri Amitaabh Goenka has given his declaration and has confirmed that he has not been convicted of any offence in connection with the promotion, formation and/or management of any company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this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

The Nomination and Remuneration Committee has recommended reappointment of Shri Amitaabh Goenka as Executive Director for a period of three years on the revised/enhanced basic salary and perquisites effective from 01-11-2016 as given in the Notice for the Twenty Fourth Annual General Meeting.

In the opinion of the Board, Shri Amitaabh Goenka is a person of integrity and possesses relevant expertise and experience to hold office of an Director of the Company and hence the Board of Directors recommends the adoption of the resolution as an Ordinary Resolution at Item Number 5 of the Notice.

No Directors , Key Managerial Personnel and their relatives are in any way concerned in the resolution number 5 of the Notice except Shri Amitaabh Goenka himself and Shri Amar Nath Goenka, being father of Shri Amitaabh Goenka.

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**

A separate report on Corporate Governance along with the General Shareholders Information, as prescribed under The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 along with a certificate from the Auditors of the Company regarding compliance of the conditions of the Corporate Governance is given in **Annexure “VII”** and **Annexure “VIII”** respectively and form part of Directors’ Report to the Members.

## **WHISTLE BLOWER POLICY/VIGIL MECHANISM**

The company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The company has a vigil mechanism and whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the code of conduct. The reportable matters 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 male employees of the Company. The following is a summary of sexual harassment complaints received and disposed off during the year 2015-2016.

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 and has certified to the Board with respect to the financial statements, internal controls and other matters as required under The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, 2016 has been included in the Annual Report and is attached as **Annexure “IX”** forming part of the Director’s Report.





**MANAGEMENT DISCUSSIONS AND ANALYSIS**

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

**INDUSTRIAL RELATIONS:**

The industrial relations remained cordial during the year under review.

**PUBLIC DEPOSITS**

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

**SIGNIFICANT AND MATERIAL ORDERS OF REGULATION OR COURTS OR TRIBUNALS**

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

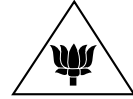
**ACKNOWLEDGEMENT**

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 : 21/07/2016



**Annexure “I”**

**FORM NO. MGT-9**

**Extract of Annual Return**

[Pursuant to Section 92(3) of the Companies Act,213 and Rule 12(1) of the Companies (Management and Administration) Rules,2014]

**I. REGISTRATION AND OTHER DETAILS**

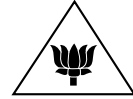
Corporate Identity Number (CIN) of the Company	L25209DL1992PLC049590
Registration date	16-07-1992
Name of the company	PREMIER POLYFILM LIMITED
Category/Sub-category of the company	PVC Flooring, Sheeting, Film, Soft Touch Cushion Type Artificial PVC Leather Cloth, Knitted Fabric etc.
Address of the Registered 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 Flooring, Sheeting, Film, Soft Touch Cushion Type Artificial PVC Leather Cloth, Knitted Fabric etc.

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES:**

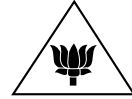
The company has no holding, subsidiary and associates companies as defined under the Companies Act, 2013.



**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, 2016				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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	4,587,511	-	4,587,511	21.90	4,786,761	-	4,786,761	22.85	(0.95)
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	5,427,637	-	5,427,637	25.91	5,225,059	-	5,225,059	24.94	0.97
d) Bank/Fl	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL:(A) (1)</b>	<b>10,015,148</b>	<b>-</b>	<b>10,015,148</b>	<b>47.81</b>	<b>10,011,820</b>	<b>-</b>	<b>10,011,820</b>	<b>47.79</b>	<b>0.02</b>
<b>(2) Foreign</b>									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/Fl	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>10,015,148</b>	<b>0</b>	<b>10,015,148</b>	<b>47.81</b>	<b>10,011,820</b>	<b>0</b>	<b>10,011,820</b>	<b>47.79</b>	<b>0.02</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	-	185,825	185,825	0.89	-	185,825	185,825	0.89	-
b) Banks/Fl	50,000	112,950	162,950	0.78	50,000	112,950	162,950	0.78	-
c) Cenntal govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1):</b>	<b>50,000</b>	<b>298,775</b>	<b>348,775</b>	<b>1.67</b>	<b>50,000</b>	<b>298,775</b>	<b>348,775</b>	<b>1.67</b>	<b>-</b>
<b>(2) Non Institutions</b>									
a) Bodies corporates	8,233,925	202,225	8,436,150	40.27	8,236,892	254,375	8,491,267	40.53	(0.26)
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	505,892	1,202,377	1,708,269	8.15	259,774	1,196,426	1,456,200	6.95	1.20
ii) Individuals shareholders holding nominal share capital in excess of Rs.1 lakhs	59,875	196,900	256,775	1.22	192,487	260,175	452,662	2.16	(0.93)
c) Others (specify)									
c-i) Public Trust	-	-	-	-	-	-	-	-	-
c-ii) Clearing Members	4,643	-	4,643	0.02	10	-	10	0.00	0.02
c-iii) NRI's/ OCB's	16,970	87,125	104,095	0.50	13,450	87,250	100,700	0.48	0.01
c-iv) HUF	6940	67,700	74,640	0.36	2,261	68,150	70,411	0.34	0.02
c-v) ESOP/ESOS/ESPS	-	-	-	-	-	16,650	16,650	0.08	(0.08)
<b>SUB TOTAL (B)(2):</b>	<b>8,228,245</b>	<b>1,756,327</b>	<b>10,584,572</b>	<b>50.52</b>	<b>8,704,874</b>	<b>1,883,026</b>	<b>10,587,900</b>	<b>50.54</b>	<b>(0.02)</b>
<b>Total Public Shareholding(B)= (B)(1)+(B)(2)</b>	<b>8,878,245</b>	<b>2,055,102</b>	<b>10,933,347</b>	<b>52.19</b>	<b>17,168,817</b>	<b>2,181,801</b>	<b>10,936,675</b>	<b>52.21</b>	<b>(0.02)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>18,893,393</b>	<b>2,055,102</b>	<b>20,948,495</b>	<b>100.00</b>	<b>27,196,637</b>	<b>2,181,801</b>	<b>20,948,495</b>	<b>100.00</b>	<b>-</b>



**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 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)	5,34,329	2.55	-	5,34,329	2.55	-	-
2	ARVIND GOENKA (HUF)	5,70,000	2.72	-	10,000	0.05	-	(2.67)
3	AMAR NATH GOENKA	5,73,025	2.74	-	5,73,025	2.74	-	-
4	INDIRA GOENKA	10,18,582	4.86	-	10,18,582	4.86	-	-
5	AMITAABH GOENKA	20,91,625	9.98	-	24,51,575	11.70	-	1.72
6	D L MILLAR & CO. LTD.	25,55,184	12.20	-	27,57,762	13.16	-	0.96
7	PREMIER POLYPLAST & PROCESSORS LTD.	26,69,875	12.74	-	26,69,875	12.74	-	-
	<b>Total</b>	<b>1,00,12,620</b>	<b>47.79</b>	<b>-</b>	<b>1,00,15,148</b>	<b>47.80</b>	<b>-</b>	<b>0.01</b>

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

Sl. No.	NAME	SHARES AS ON 1.4.2015	%	TRANSFER DATE	SHARES TRANSFERED	REMARK	SHARE AS ON 31.03.2015	%		
1	PREMIER POLYPLAST AND PROCESSORS LIMITED	2669875	12.74	31-Mar-15		Nil movement during the year	2669875	12.74		
		2669875	12.74	31-Mar-16			2669875	12.74		
2	D. L. MILLAR & CO LTD	2555184	12.20	31-Mar-15				0		
				26-Feb-16	77578			Transfer	2632762	12.57
				04-Mar-16	80000			Transfer	2712762	12.95
				11-Mar-16	45000			Transfer	2757762	13.16
				31-Mar-16				Transfer	2757762	13.16
3	AMITAABH GOENKA	2091625	9.98	31-Mar-15				0		
				24-April-15	300000			Transfer	2391625	11.42
				01-May-15	260000			Transfer	2651625	12.66
				07-Aug-15	(-)50			Transfer	2651575	12.66
				26-Feb-16	200000			Transfer	2451575	11.70
				31-Mar-16	2451575				2451575	11.70
4	INDIRA GOENKA	1018582	4.86	31-Mar-15		Nil movement during the year	1018582	4.86		
		1018582	4.86	31-Mar-16			1018582	4.86		
5	AMAR NATH GOENKA	573025	2.74	31-Mar-15		Nil movement during the year	573025	2.74		
		573025	2.74	31-Mar-16			573025	2.74		
6	ARVIND GOENKA	570000	2.72	31-Mar-15				0		
				24-April-15	(-) 300000			Transfer	270000	1.29
				01-May-15	(-) 260000			Transfer	10000	0.05
				31-Mar-16					10000	0.05
7	AMAR NATH GOENKA (HUF)	400900	1.91	31-Mar-15		Nil movement during the year	400900	1.91		
		400900	1.91	31-Mar-16			400900	1.91		
8	AMAR NATH GOENKA (HUF)	133429	0.64	31-Mar-15		Nil movement during the year	133429	0.64		
		133429	0.64	31-Mar-16			133429	0.64		



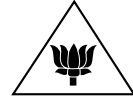
**PREMIER POLYFILM LTD.**

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

Sl. No.	NAME	SHARES AS ON 1.4.2015	%	TRANSFER DATE	SHARES TRANSFERED	REMARK	SHARE AS ON 31.03.2015	%
1	SRI VISHWANATH ENTERPRISES LTD	4175195	19.93	28-Aug-15 06-Nov-15 08-Jan-16	(-) 5000 (-) 325 85	Transfer Transfer Transfer	4169955	19.90
2	SANGHAI HOLDINGS PRIVATE LIMITED	3000000	14.32	31-Mar-15		NIL MOVEMENT DURING THE YEAR	3000000	14.32
3	SHIVA CONSULTANTS PRIVATE LIMITED	930000	4.44	31-Mar-15		NIL MOVEMENT DURING THE YEAR	930000	4.44
4	BANK OF INDIA A/C BOI MUTUAL FUND	185825	0.89	31-Mar-15		NIL MOVEMENT DURING THE YEAR	185825	0.89
5	THE PRADESHIYA INDUSTRIAL & INVESTMENT OF U. P. LIMITED.	112500	0.54	31-Mar-15		NIL MOVEMENT DURING THE YEAR	112500	0.54
6	ECON ANTRI LTD	102100	0.49	31-Mar-15		NIL MOVEMENT DURING THE YEAR	102100	0.49
7	ASHOK KUMAR SUREKA	84900	0.41	31-Mar-15		NIL MOVEMENT DURING THE YEAR	84900	0.41
8	A K SUREKA HUF	66150	0.32	31-Mar-15		NIL MOVEMENT DURING THE YEAR	66150	0.32
9	KAMLA SUREKA	62000	0.30	31-Mar-15		NIL MOVEMENT DURING THE YEAR	62000	0.30
10	PRABHAT MITTAL	56125	0.27	17-Apr-15	3750	Transfer	59875	0.29

**(v) (A) Shareholding of Directors & KMP**

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors & KMP				
<b>1</b>	<b>Amar Nath Goenka</b>				
	At the beginning of the year	573,025	2.74	573,025	2.74
	Date wise increase/decrease in KMP'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
<b>2</b>	<b>Amिताabh Goenka</b>				
	At the beginning of the year	2091625	9.98	2091625	9.98
	Date wise increase/decrease in KMP's holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Shri Amitabh Goenka received gift of 300,000 equity Shares from his elder brother Shri S Arvind Goenka on 24-04-2015 and 2,600,000 on 01-05-2015. Shri Amitabh Goenka sold 50 and 2,00,000 equity shares through market operations			
	At the end of the year	24,51,575	11.70	24,51,575	11.70
<b>3</b>	<b>Kamlesh Kumar Sinha</b>				
	At the beginning of the year	8,100	0.04	8,100	0.04
	Date wise increase/decrease in KMP'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	8,100	0.04
<b>4</b>	<b>Jaspal Singh Marwah</b>				
	At the beginning of the year	10,850	0.05	10,850	0.05
	Date wise increase/decrease in KMP'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	10,850	0.05
<b>5</b>	<b>Manoj Kumar Gupta</b>				
	At the beginning of the year	50	0.00	50	0.00
	Date wise increase/decrease in KMP'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	50	0.00
<b>6</b>	<b>S P Jain</b>				
	At the beginning of the year	-	-	-	-
	Date wise increase/decrease in KMP'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	-	-	-	-
<b>7</b>	<b>Rashmee Singhania</b>				
	At the beginning of the year	-	-	-	-
	Date wise increase/decrease in KMP'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	-	-	-	-
<b>8</b>	<b>N K Bhandari</b>				
	At the beginning of the year	-	-	-	-
	Date wise increase/decrease in KMP'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	-	-	-	-



**PREMIER POLYFILM LTD.**

**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	947.22	173.25	-	1120.47
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>947.22</b>	<b>173.25</b>	<b>-</b>	<b>1120.47</b>
(B) Change in Indebtedness during the financial year				
*Addition	300.00	187.00	-	487.00
* Reduction	175.08	-	-	175.08
Net change	124.92	187.00	-	311.92
(A) Indebtedness at the end of the financial year				
i. Principal Amount	1072.14	360.25	-	1432.39
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>1072.14</b>	<b>360.25</b>	<b>-</b>	<b>1432.39</b>

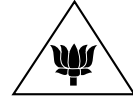
**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

(Rupees in Lacs)

Sl. No.		Particulars of Remuneration MD/WTD/Manager/ Company Secretary			Total Amount
1	Gross salary	A N Goenka	Amitabh Goenka	S P Jain	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.*	24.02	15.38	14.65	54.05
	(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	-	-	-	-
	<b>Total (A)</b>	<b>24.02</b>	<b>15.38</b>	<b>14.65</b>	<b>54.05</b>
	<b>Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)</b>				<b>375.70</b>

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



**PREMIER POLYFILM LTD.**

**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 Singhania	
1	<b>Independent Directors</b>					
	(a) Fee for attending board and committee meetings	0.85	0.45	0.65	0.30	2.25
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	<b>Total (1)</b>	<b>0.85</b>	<b>0.45</b>	<b>0.65</b>	<b>0.30</b>	<b>2.25</b>
	Other Non Executive Directors	-	-	-	-	-
2	<b>(a) Fee for attending board committee meetings</b>	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	<b>Total (2)</b>	-	-	-	-	-
	<b>Total (B)=(1+2)</b>	<b>0.85</b>	<b>0.45</b>	<b>0.65</b>	<b>0.30</b>	<b>2.25</b>
	<b>Total Managerial Remuneration (A+B)*</b>					
	<b>Ceiling as per the Act (@ 1% of profitscalculated under Section 198 of theCompanies Act, 2013)</b>					<b>37.57</b>

\* 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	<b>Gross Salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	9.59	-
	(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	-	-	-
	<b>Total</b>	-	<b>9.59</b>	-

\* 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”**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS 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. 3.34 Lac approx
	b) Recurring	Rs. 2.40 Lac approx
	c) Total	Rs. 5.74 Lac approx
	d) Total R&D expenditure as a percentage of total turnover	0.06 %

**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	2,777
2.	Outgo	2,248





**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

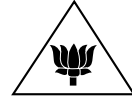
To,

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Premier Polyfilm Ltd. (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, 2016 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 Ltd. (“the Company”) for the financial year ended on March 31, 2016 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;



**PREMIER POLYFILM LTD.**

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: Not applicable; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: Not applicable;
- (vi) Factories Act, 1948 and rules made thereunder;
- (iv) 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;

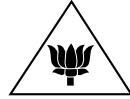
I have also examined compliance with the applicable clauses of the following:

- (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 Limited (BSE) and National Stock Exchange of India Limited (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 Directors of the Company granted approval for enhanced borrowing from Kotak Mahindra Bank Limited an amount upto Rs.25.50 Crores and later to Rs.31.50 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, Smt. Indira Goenka and Shri Amitabh Goenka. However, there has been delay in filing the eForm CHG-1 for the said charge modification, on account of technical difficulties from the side of chargeholder.*
- (ii) *The disputed statutory dues as at 31st March, 2016, aggregating to Rs. 15,455,289/-, that have not been deposited on account of matters pending before appropriate authorities are as under:*

<b>Nature of the statute</b>	<b>Nature of the dues</b>	<b>Forum where dispute/ litigation is pending</b>	<b>Amount (Rs.)</b>
<i>UP Trade Tax Act</i>	<i>Sales Tax</i>	<i>Allahabad High Court</i>	<i>1,38,66,816/-</i>
<i>Sales Tax Act</i>	<i>Entry Tax</i>	<i>Allahabad High Court</i>	<i>15,88,473/-</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*
- (iv) *During the year under review, the Company had received a notice from the Competition Commission of India (CCI) alleging the involvement of the Company in a cartel for bidding for the tender of the Indian Railways. However after enquiry, it was established that the Company and other entities acted as separate entities and there was no anti-competitive activities involved. One more enquiry has been initiated by the CCI on complaint by Indian Railways and the Company has submitted required information and reply to the commission, however, no hearing has been held in the matter till the closure of relevant financial year.*

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** 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 Directors of the Company have approved the borrowing of Rs.315,000,000 which is under the overall borrowing limit approved under section 180(1)(a) of Companies Act, 2013 by its members.

Place: New Delhi  
Date : May 27, 2016

sd/-  
**Nitin Gupta**  
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)**

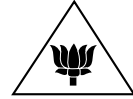
Form for disclosure of Particulars of contract/arrangements entered into by the company with related parties referred to in sub-section 188 of the Companies Act, 2013 includes certain arms length transactions under third proviso thereto :

- 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 2015-2016.
- 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,

Place: New Delhi  
Date : 27/05/2016

sd/  
**(Amar Nath Goenka)**  
Managing Director



**NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT  
(ANNEXURE TO DIRECTORS REPORT)**

**(A) Re-appointment of Shri S P Jain, Executive Director of the Company by rotation**

Shri S. P. Jain, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Shri S P Jain was appointed as Director of the company under the category of Executive of the company on 26th June,2004. Shri S P Jain is 71 years of age and holds university Degree. Shri Jain has over 48 years of experience as Executive. Shri S P Jain is member of Audit Committee, Stakeholders Relationship Committee, Assets Sales Committee and Share Transfer Committee of the company. The shareholding of Shri S. P. Jain in the company is Nil.

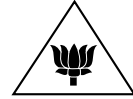
Shri S P Jain has given his declaration and has confirmed that he has not been convicted of any offence in connection with the promotion, formation and/or management of any company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act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

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 Director of the Company.

**(B) Re-appointment of Shri Amitaabh Goenka as Executive Director of the Company**

At the ensuing Annual General Meeting Shri Amitaabh Goenka, son of Shri Amar Nath Goenka, Managing Director of the company, is being proposed to be reappointed as Executive Director of the Company. The Board of Directors of the company in their Meeting held on 27-05-2016 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 Amitaabh Goenka as Executive Director for a period of three year with effect from 01-11-2016. Shri Amitaabh Goenka has been continuing as Director as well as Executive Director of the Company since 01-11-2010 and his last reappointment as Executive Director was approved by the Shareholders in the 21st Annual General Meeting held on 06th September,2013 for a period of Three (3) years effective from 01-11-2013 at a remuneration of Rs.70,000/- (Rupees Seventy Thousand only) per month as basic salary in the pay scale of Rs.70,000/- to Rs.1,50,000/- plus perquisites admissible under Schedule XIII to the Companies Act,1956. The present term of Shri Amitaabh Goenka expires on 31/10/2016. The next Annual General Meeting of the company would be held by September,2017 i.e. after the term of Shri Amitaabh Goenka expires on 31-10-2016. It is proposed to reappoint Shri Goenka as Executive Director for a further period of three years with effect from 01/11/2016 before the expire of his present term. It is, therefore, proposed to pass the resolution approving reappointment of Shri Amitaabh Goenka as Executive Director for a further period of three years on the Terms and Conditions as specified in the Notice of the Twenty Fourth Annual General Meeting. The Board of Directors of the company has approved reappointment of Shri Amitaabh Goenka for another three years i.e. upto 31/10/2019 in their Meeting held on 27/05/2016 on the recommendation of the Nomination and Remuneration Committee subject to approval by the Board of Directors of the Company and subsequently by the Members of the company in the ensuing Annual General Meeting as an Ordinary Resolution.

Shri Amitaabh Goenka is 45 years old and holds Degree in Commerce. He has more than 23 years of Experience in trade & Industry. Hence the salary and perquisites proposed to provide to him are experience in trade & industry. Hence the salary and perquisites proposed to provide to him are considered reasonable. Shri Goenka 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



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**PREMIER POLYFILM LTD.**

G. B. & Company. Shri Amitaabh Goenka holds 2451575 Equity Shares comprising of 11.70 % of total shareholding of the Company. Your Board recommends the re-appointment of Shri Amitaabh Goenka as Executive Director of the Company before the expiry of his term on 31/10/2016. No Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the reappointment of Shri Amitaabh Goenka as an Executive Director except Shri Amitaabh Goenka himself and Shri Amar Nath Goenka, being father of Shri Amitaabh Goenka.

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

In the opinion of the Board Shri Amitaabh Goenka is a person of integrity and possesses relevant expertise and experience to hold office of Executive Director of the Company.

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**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 Towers, Dalal Street, Mumbai- 400001( Code No. 514354)

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**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**

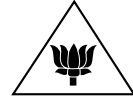
In terms of provisions of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements ) Regulations, 2015, the certification by the Managing Director & CEO on the financial statements and internal controls relating to financial reporting has been obtained.

**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 Five (5) times. These Board Meetings were held on 15th May, 2015, 12th August, 2015, 7th November, 2015, 10th December, 2015 and 12th February, 2016. 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, 2016 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



## PREMIER POLYFILM LTD.

Directors and out of remaining three (3) Directors Shri Amar Nath Goenka and Shri Amitaabh Goenka, are promoter Directors and Shri S.P. Jain, is Executive Director. During the financial year under review, the Board met five (5) times on 15th May, 2015, 12th August, 2015, 7th November, 2015, 10th December, 2015 and 12th February, 2016 and the gap between two meetings did not exceed one hundred twenty days. During the year two (2) separate meeting of the Independent directors were held on 24th September, 2015 and 05th March, 2016 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 31/03/2016

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 Singhanian	Non Executive	13-02-2015

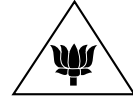
### 2. ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING (AGM) HELD ON 21ST SEPTEMBER, 2015 AND NO. OF DIRECTORSHIPS IN OTHER BOARDS AND CHAIRMANSHIP/MEMBERSHIP IN OTHER BOARD, COMMITTEES.

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 31/03/2016*	No. of Membership on other Board committees as on 31/03/2016*
Shri Amar Nath Goenka	5	5	Present	1	1
Shri S. P. Jain	5	5	Present	-	4
Shri Jaspal Singh Marwah**	5	5	Absent	1	4
Shri Manoj Kumar Gupta	5	4	Present	1	3
Shri Kamlesh Kumar Sinha	5	5	Absent	2	2
Shri Amitaabh Goenka	5	4	Absent	3	-
Smt. Rashmee Singhanian	5	5	Absent	-	-

\*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, 2015 TO MARCH 31, 2016**

Two Meetings of Independent Directors were held during the year on 24-09-2015 and 05-03-2016 and attendance of directors at the meeting were as under :-

<b>Name of Independent Director</b>	<b>No. of Meetings Held</b>	<b>No. of Meetings attended</b>
Shri Jaspal Singh Marwah (Chairman)	2	2
Shri Kamlesh Kumar Sinha	2	2
Shri Manoj Kumar Gupta	2	2
Smt Rashmee Singhania	2	0

**DETAILS OF THE BOARD MEETINGS HELD DURING THE YEAR APRIL 1, 2015 TO MARCH 31, 2016**

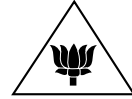
<b>Date of Meeting</b>	<b>Board Strength</b>	<b>Number of Directors present</b>
May 15, 2015	7	6
August 12, 2015	7	6
November 7, 2015	7	7
December 10, 2015	7	7
February 12, 2016	7	7

**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, 2015 TO MARCH 31, 2016**

During the year four Meetings of Audit Committee were held on 15th May, 2015, 12th August, 2015, 7th November, 2015 and 12th February, 2016. Attendance of Audit Committee Members was as under :-

<b>Name of Director</b>	<b>No. of Meetings Held</b>	<b>No. of Meetings attended</b>
Shri Jaspal Singh Marwah (Chairman)	4	4
Shri Manoj Kumar Gupta	4	3
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, 2015 TO MARCH 31, 2016**

During the year two Meetings of Nomination and Renuneration Committee were held on 15th May, 2015 and, 7th November, 2015. Attendance of Nomination and Renuneration Committee Members was as under :-

<b>Name of Director</b>	<b>No. of Meetings Held</b>	<b>No. of Meetings attended</b>
Shri Jaspal Singh Marwah (Chairman)	2	2
Shri Manoj Kumar Gupta	2	1
Shri Kamlesh Kumar Sinha	2	2





**PREMIER POLYFILM LTD.**

**DETAILS OF REMUNERATION PAID TO ALL DIRECTORS DURING APRIL, 2015 TO MARCH, 2016**

NAME OF DIRECTOR	Sitting Fee*	Basic 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	-	-	-	-	1,962	-	-	24,01,962
Shri Amitabh Goenka	-	9,84,000	2,95,200	98,024	-	28,980	-	25,079	1,06,658	-	15,37,941
Shri Jaspal Singh Marwah	65,000	-	-	-	-	-	-	-	-	-	65,000
Shri Kamlesh Kumar Sinha	45,000	-	-	-	-	-	-	-	-	-	45,000
Shri Manoj Kumar Gupta	45,000	-	-	-	-	-	-	-	-	-	45,000
Shri S P Jain	-	9,18,912	2,75,676	91,888	-	76,576	-	7,492	94,724	-	14,65,268
Smt. Rashmee Singhania	25,000	-	-	-	-	-	-	-	-	-	25,000

\*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, 2015 TO 31ST MARCH, 2016 ARE AS UNDER :-**

During the year four Meetings of Stakeholders Relationship Committee were held on 15th May, 2015, 12th August, 2015, 7th November, 2015 and 12th February, 2016. Attendance of Stakeholders Relationship Committees Members was 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	3
Shri S. P. Jain	4	4

**COMPLIANCE OFFICER**

Shri N.K. Bhandari, Company Secretary

**NUMBER OF SHAREHOLDERS COMPLAINTS RECEIVED DURING THE PERIOD APRIL 1, 2015 TO MARCH 31, 2016.**

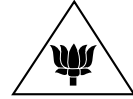
Three complaints were received from Shareholders during the year 2015-16 which were resolved immediately.

**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  
WEBSITE:www.premierpoly.com  
EMAIL:premierpoly@premierpoly.com

**ANNUAL GENERAL MEETING :** DATE : 26-09-2016  
TIME: 10.30 A.M.  
VENUE : SHAH AUDITORIUM, 2, RAJ NIWAS MARG  
CIVIL LINES, DELHI - 110054

**DATE OF BOOK CLOSING\*** 20-09-2016 to 26-09-2016 (Both days inclusive)

\* for the purpose of Annual General Meeting  
and to determine eligible shareholders for the  
payment of Dividend

**DIVIDEND PAYMENT DATE** 25th October, 2016

**LISTING ON STOCK** 1. National Stock Exchange of India Limited  
(COMPANY CODE: PREMIERPOL)

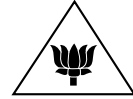
**EXCHANGES** 2. Bombay Stock Exchange Limited. (COMPANY CODE: 514354)

**MARKET PRICE DATA :**

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

**MARKET PRICE DATA (HIGH AND LOW) DURING EACH MONTH DURING 2015-2016**

	Bombay Stock Exchange Ltd.		National Stock Exchange of India Ltd.	
	High	Low	High	Low
April,2015	16.75	13.85	15.40	11.55
May,2015	17.85	14.10	17.20	14.55
June,2015	18.45	15.30	20.00	15.20
July,2015	17.60	14.20	16.40	12.75
August,2015	21.10	13.50	15.10	13.10
September,2015	22.20	17.50	15.85	15.25
October,2015	25.70	16.75	16.65	13.80
November,2015	30.50	23.00	20.15	17.45
December,2015	32.10	24.25	-	-
Januray,2016	37.30	25.80	31.75	25.70
February,2016	33.70	23.05	32.00	26.15
March,2016	30.00	23.00	30.00	22.00

**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 31-03-2016**

CATEGORY	NO. OF EQUITY SHARES OF RS.5/- EACH	% OF SHARE HOLDING
Promoters	1,00,15,148	47.81
Mutual Funds	1,85,825	0.89
Banks/FIS	1,62,950	0.78
Corporate Bodies	84,36,150	40.27
Individual (Public & NRI)	21,48,422	10.25
<b>Total</b>	<b>2,09,48,495</b>	<b>100.00</b>

**DEMATERIALISATION OF SHARES  
AND LIQUIDITY AS ON 31-3-2016**

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

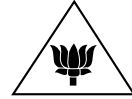
**ANNUAL GENERAL MEETINGS**

FINANCIAL YEAR	2012-2013	2013-2014	2014-2015
DATE	06-09-2013	27-09-2014	21-09-2015
TIME	12.30 P. M.	4.30 P. M.	12.30 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.



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,2016 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 submitted at website/filing portal of Stock Exchanges as per their requirements.

**COMPLIANCE CERTIFICATE OF THE AUDITORS**

The company has obtained a Certificate from the Statutory Auditors regarding Compliance of the conditions of Corporate Governance and the same is annexed as **Annexure "VIII"**.

**ATTENDANCE OF DIRECTORS AT THE BOARD MEETING HELD DURING APRIL1, 2015 TO MARCH 31,2016**

NAME OF DIRECTOR S/SHRI	DATE OF MEETING & ATTENDANCE				
	1st Quarter	2nd Quarter	3rd Quarter		4th Quarter
	15-05-2015	12-08-2015	07-11-2015	10-12-2015	12-02-2016
Amar Nath Goenka	Present	Present	Present	Present	Present
Jaspal Singh Marwah	Present	Present	Present	Present	Present
Manoj Kumar Gupta	Absent	Present	Present	Present	Present
Amitabh Goenka	Present	Absent	Present	Present	Present
S. P. Jain	Present	Present	Present	Present	Present
Kamlesh Kumar Sinha	Present	Present	Present	Present	Present
Smt. Rashmee Singhania	Present	Present	Present	Present	Present

For & on Behalf of the  
BOARD OF DIRECTORS.

Sd/-

**(Amar Nath Goenka)**  
CHAIRMAN

Place: New Delhi

Date : 21/07/2016



**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, 2016 as stipulated in relevant clauses of Chapter IV of The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 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 Regulations.

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:27/05/2016**

**ANNEXURE “IX”**

**DECLARATION BY THE MANAGING DIRECTOR & CEO**

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel of the Company an affirmation that they have complied with the code of conduct in the financial year 2015-2016.

For Premier Polyfilm Ltd.

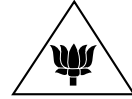
**Sd/-**

**(Amar Nath Goenka)**

**Managing Director & CEO**

**Place: New Delhi**

**Date : 21/07/2016**



**ANNEXURE “X”**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT  
(ANNEXURE TO DIRECTORS REPORT)**

**INDUSTRY**

The company is engaged in the manufacture of PVC Flooring, Sheeting, Film, Soft Touch Cushion Type Artificial PVC Leather Cloth, Knitted Fabric etc. 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 in near future.

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. 9,720 Lac which was Rs.8,582 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. 2,777 Lacs during the current year as against Rs.2,644 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.

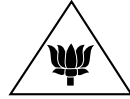
Sd/-

**(Amar Nath Goenka)**

CHAIRMAN

**Place: New Delhi**

**Date : 21/07/2016**



**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, 2016, the Statement of Profit and Loss, the 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 the 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. 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.

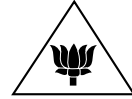
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's 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 standalone 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, 2016;



- 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, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, and according to the information and explanations given to us and also on the basis of such checks as we considered appropriate, we give in the ' Annexure A', 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;
  - b. In our opinion, proper books of account as required by law relating to the 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 standalone 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 March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g. 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 litigations on its financial position in its financial statements – refer note 2.31& 2.45 to 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company .

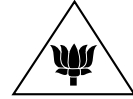
For and on behalf of  
DE & BOSE  
Chartered Accountants  
Firm Registration No. 302175E

(Subrata De)  
Partner

Place: New Delhi  
Date: 27<sup>th</sup> May,2016

Membership No. 054962



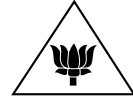


**‘Annexure A’ to the Independent Auditors’ Report**

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

- 1.1 a. The Company has maintained proper records showing full particulars including quantitative details and situations of its fixed assets.
- b. According to the information and explanations given to us, the fixed assets have been physically verified by the management. No material discrepancies were noticed on such physical verification.
- c. The lease agreements relating to leasehold land are held in the name of Company and are duly registered with the appropriate authority.
- 1.2 As explained to us, the inventories of the Company have been physically verified by the management at regular intervals during the year. There were no material discrepancies noticed on physical verification of inventory as compared to the book records.
- 1.3 The Company has not granted any loans , secured or unsecured, to any company, firm, limited liability partnership or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3(iii) (a) to (c) of the Order is not applicable to the Company.
- 1.4 According to the information and explanations given to us, since the Company has not given any loan or guarantee or provided any security in connection with loan or acquired securities during the year, paragraph 3(iv) of the Order is not applicable to the Company.
- 1.5 The Company has not accepted any deposits and accordingly, the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.
- 1.6 We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules,2014 made by the Central Government for maintenance of cost records under Section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- 1.7 a. According to the information and explanations given to us and the records of the Company examined by us , the Company is generally regular in depositing the undisputed statutory dues for the year including provident fund, employees’ state insurance, income tax, service tax, value added tax, customs duty, excise duty and other material statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2016 for a period of more than six months from the date of becoming payable.
- b. The disputed statutory dues as at 31st March, 2016 aggregating to Rs.15,455,289 /-, that have not been deposited on account of matters pending before appropriate authorities are as under :

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



**PREMIER POLYFILM LTD.**

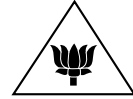
- 1.8 According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to bank. The Company has not obtained any borrowings from any financial institution, government or debenture holders during the year.
- 1.9 The Company has raised monies only by way of term loans and the loans are applied for the purpose for which the loans are raised.
- 1.10 During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have neither come across any incidence of fraud by the Company or on the Company by its officers or employees, nor have we been informed of any such case by the management.
- 1.11 In our opinion and according to the information and explanations given to us, managerial remuneration including the sitting fees to the directors has been paid or provided by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- 1.12 In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 1.13 According to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 & 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standard.
- 1.14 During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and therefore paragraph 3(xiv) of the Order is not applicable to the Company.
- 1.15 According to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with directors / persons connected with the directors and therefore provisions of section 192 of the Act are not applicable to the Company.
- 1.16 According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

(Subrata De)  
Partner

Place: New Delhi  
Date: 27<sup>th</sup> May, 2016

Membership No. 054962



**“ANNEXURE-B” TO THE INDEPENDENT AUDITOR’S REPORT**

Referred to in Paragraph-2(f) under “Report on Other Legal & Regulatory Requirements” section of our report of even date

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

We have audited the internal financial controls over financial reporting of Premier Polyfilm Ltd. (“the Company”) as at March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

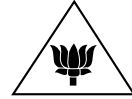
Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for



external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

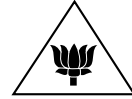
### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: New Delhi  
Date: 27<sup>th</sup> May, 2016

(Subrata De)  
Partner  
Membership No. 054962



**PREMIER POLYFILM LTD.**

**BALANCE SHEET AS AT 31ST MARCH, 2016**

DESCRIPTION	Note	As at		As at		
		31st March, 2016		31st March, 2015		
		Rs.	Rs.	Rs.	Rs.	Rs.
<b>EQUITY AND LIABILITIES</b>						
<b>1. Shareholders' Funds</b>						
(a) Share Capital	2.1		<b>105,900,788</b>		105,900,788	
(b) Reserves and Surplus	2.2		<b>195,380,982</b>	<b>301,281,770</b>	<b>170,417,931</b>	276,318,719
<b>2. Non-Current Liabilities</b>						
(a) Long-term Borrowings	2.3		<b>82,714,570</b>		78,121,913	
(b) Long-term Provisions	2.5		<b>20,396,328</b>	<b>103,110,898</b>	<b>17,366,506</b>	95,488,419
<b>3. Current Liabilities</b>						
(a) Short-term borrowings						
(i) Loans repayable on demand	2.6 & 2.7	57,032,817		53,708,249		
(ii) Deposits	2.8	<u>211,000</u>	<b>57,243,817</b>	<u>211,000</u>	53,919,249	
(b) Trade Payables	2.9		<b>96,907,388</b>		72,079,097	
(c) Other Current Liabilities	2.10		<b>66,786,474</b>		58,777,117	
(d) Short-term Provisions	2.11		<b>24,279,360</b>	<b>245,217,039</b>	<b>10,578,226</b>	195,353,689
<b>TOTAL</b>			<b>649,609,707</b>		<b>567,160,827</b>	
<b>ASSETS</b>						
<b>1. Non-current Assets</b>						
(a) Fixed Assets	2.12					
Tangible Assets		216,177,884		135,271,230		
Intangible Assets		610,914		-		
Capital Work-in-Progress		-	<b>216,788,798</b>	<u>71,307,823</u>	206,579,053	
(b) Investments	2.13		<b>225,000</b>		225,000	
(c) Deferred Tax Assets (Net)	2.4		<b>1,475,501</b>		285,080	
(d) Long-term Loans and advances	2.14		<b>7,304,263</b>		16,621,627	
(e) Other Non-Current Assets	2.15		<b>50,000</b>	<b>225,843,562</b>	<b>50,000</b>	223,760,760
<b>2. Current Assets</b>						
(a) Inventories	2.16		<b>142,372,034</b>		100,118,312	
(b) Trade Receivables	2.17		<b>152,017,433</b>		157,502,490	
(c) Cash and Cash Equivalents	2.18		<b>99,464,607</b>		61,618,462	
(d) Short-term loans and advances	2.19		<b>26,168,701</b>		20,074,203	
(e) Other Current Assets	2.20		<b>3,743,370</b>	<b>423,766,145</b>	<b>4,086,600</b>	343,400,067
<b>TOTAL</b>			<b>649,609,707</b>		<b>567,160,827</b>	
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 - 700 001

Camp - New Delhi

The 27<sup>th</sup> day of May, 2016

N.K.Bhandari

Company Secretary

Pan No. ACIPN 5410D

Membership No. ACS 290

Amar Nath Goenka

Managing Director

CEO & CFO

DIN NO. 00061051

Address : "Vrindavan Farm"

No. 1, Green Avenue

Behind Sector D-3, Vasant

kunj, Kishangarh,

New Delhi 110070

Jaspal Singh Marwah

Director

DIN NO. 00069325

Address : "Spring House"

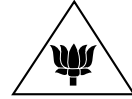
No. 3, Green Avenue

Behind Sector D-3,

Vasant Kunj

Kishangarh,

New Delhi 110070



**PREMIER POLYFILM LTD.**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

DESCRIPTION	Note	Year ended	Year ended
		31st March, 2016	31st March, 2015
		Rs.	Rs.
<b>REVENUE</b>			
Revenue from Operations	2.21	955,304,169	845,820,108
Other Income	2.22	16,707,066	12,419,499
<b>TOTAL REVENUE</b>		<b>972,011,235</b>	<b>858,239,607</b>
<b>EXPENSES</b>			
Cost of Material Consumed	2.23	635,410,384	572,346,416
Purchase of Stock-in-trade	2.24	398,550	1,027,761
Changes in inventories of Finished Goods and Work-in-Progress	2.25	(16,261,076)	8,480,991
Employee Benefits Expenses	2.26	83,680,659	63,240,075
Finance Cost	2.27	19,581,530	8,175,367
Manufacturing Expenses	2.28	116,044,376	98,103,882
Administrative and Other expenses	2.29	29,703,540	29,095,809
Selling and Distribution Expenses	2.30	20,400,259	21,604,658
Depreciation	2.12	26,703,990	14,894,211
<b>TOTAL EXPENSES</b>		<b>915,662,212</b>	<b>816,969,170</b>
<b>Profit before taxation</b>		<b>56,349,023</b>	<b>41,270,437</b>
Tax Expense :			
Current Tax		20,000,000	17,000,000
Deffered Tax		(1,190,421)	(2,960,234)
Earlier Year		(30,165)	(58,279)
<b>Profit for the year</b>		<b>37,569,609</b>	<b>27,288,950</b>
Basic and Diluted Earnings per Share		1.79	1.30
Face Value per Share		5.00	5.00
SIGNIFICANT ACCOUNTING POLICIES			
AND NOTES ON ACCOUNTS			
	1 & 2		

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

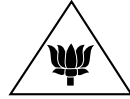
For DE & BOSE  
Chartered Accountants  
Firm Registration No.302175E

Subrata De  
Partner  
Membership No. 054962  
8/2, Kiran Sankar Roy Road,  
Kolkata - 700 001  
Camp - New Delhi  
The 27<sup>th</sup> day of May, 2016

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

Amar Nath Goenka  
Managing Director  
CEO & CFO  
DIN NO. 00061051  
Address : "Vrindavan Farm"  
No. 1, Green Avenue  
Behind Sector D-3, Vasant  
kunj, Kishangarh,  
New Delhi 110070

Jaspal Singh Marwah  
Director  
DIN NO. 00069325  
Address : "Spring House"  
No. 3, Green Avenue  
Behind Sector D-3,  
Vasant Kunj  
Kishangarh,  
New Delhi 110070



**PREMIER POLYFILM LTD.**

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2016.**

DESCRIPTION	Year ended 31st March, 2016	Year ended 31st March, 2015
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Rs.</b>	<b>Rs.</b>
Profit before tax and extraordinary items	56,349,023	41,270,437
Adjusted for :		
Loss on sale of fixed assets	322,756	590,374
Depreciation	26,703,990	14,894,211
Interest expenses on loans	17,241,400	5,923,555
Interest income from Term Deposits	(4,852,645)	(6,108,512)
Operating profit before working capital changes	95,764,524	56,570,065
Adjusted for :		
( Increase ) / Decrease in Trade and other receivables	5,485,057	(34,429,193)
( Increase ) / Decrease in Inventories	(42,253,722)	24,108,918
( Increase ) / Decrease in Loans and advances	(6,489,248)	(12,158,296)
Increase / ( Decrease ) in Trade and other payables	26,321,174	(12,048,041)
Cash generated from operations	78,827,785	22,043,453
Tax paid (Net)	18,262,903	10,973,070
Net cash from operating activities	60,564,882	11,070,383
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets and capital advance	(29,762,198)	(141,882,854)
Sale of fixed assets	2,122,821	722,000
Investment made in equity instruments	-	(225,000)
Proceeds from Term Deposit with banks (Net)	(27,647,321)	40,661,311
Interest income	5,310,875	4,534,848
Net cash (used in ) investing activities	(49,975,823)	(96,189,695)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	30,000,000	85,000,000
Repayment of long term borrowings	(17,507,848)	(4,166,661)
Proceeds from short term borrowings	16,500,000	25,900,000
Repayment of short term borrowings	-	(9,200,000)
Proceeds from cash credit ( Net)	(15,375,432)	13,875,532
Interest paid	(14,006,955)	(5,923,555)
Net cash (used in ) / from financing activities	(390,235)	105,485,316
Net increase in cash and cash equivalents	10,198,824	20,366,004
Opening balance of cash and cash equivalents	38,766,246	18,400,242
Closing balance of cash and cash equivalents	48,965,070	38,766,246
Note :		
Cash and cash equivalents comprise :		
Cash in hand	960,618	249,276
Balances with banks		
In current accounts	21,051,330	10,016,970
In term deposit accounts	26,953,122	28,500,000
	48,965,070	38,766,246

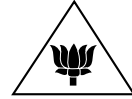
As per our report of even date  
For DE & BOSE  
Chartered Accountants  
Firm Registration No.302175E

Subrata De  
Partner  
Membership No. 054962  
8/2, Kiran Sankar Roy Road,  
Kolkata - 700 001  
Camp - New Delhi  
The 27<sup>th</sup> day of May, 2016

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

Amar Nath Goenka  
Managing Director  
CEO & CFO  
DIN NO. 00061051  
Address : "Vrindavan Farm"  
No. 1, Green Avenue  
Behind Sector D-3, Vasant  
kunj, Kishangarh,  
New Delhi 110070

Jaspal Singh Marwah  
Director  
DIN NO. 00069325  
Address : "Spring House"  
No. 3, Green Avenue  
Behind Sector D-3,  
Vasant Kunj  
Kishangarh,  
New Delhi 110070



## **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 transaction 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. 20,000,000 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.

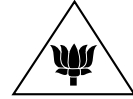
### **1.12 Impairment of Assets :**

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 31.03.2016		As at 31.03.2015	
	Number	Amount Rs.	Number	Amount Rs.
<b>Authorised Capital</b>				
Equity Shares of Rs.5.00 each	30,000,000	150,000,000	30,000,000	150,000,000
<b>Issued Capital</b>				
Equity Shares of Rs. 5.00 each fully paid up As per Last Balance Sheet	21,415,000	107,075,000	21,415,000	107,075,000
<b>Subscribed Capital</b>				
Equity Shares of Rs. 5.00 each fully paid up As per Last Balance Sheet	21,411,820	107,059,100	21,411,820	107,059,100
<b>Paid up Capital</b>				
Equity Shares of Rs. 5.00 each fully paid up At the beginning and at the end of the year	20,948,495	104,742,475	20,948,495	104,742,475
<b>Forfeited Shares</b>				
As per Last Balance Sheet		1,158,313		1,158,313
<b>TOTAL</b>		<b>105,900,788</b>		<b>105,900,788</b>

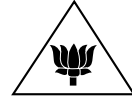
### 2.1.1 : Shareholders holding more than 5% of the equity shares in the Company

NAME OF THE SHAREHOLDER	As at 31.03.2016		As at 31.03.2015	
	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	2,757,762	13.16	2,555,184	12.20
Premier Polyplast and Processors Ltd.	2,669,875	12.75	2,669,875	12.75
Sri Vishvanath Enterprises Ltd.	4,169,955	19.91	4,175,195	19.93
Amitabh Goenka	2,451,575	11.70	2,091,575	9.98
Sanghai Holding (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.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.



**PREMIER POLYFILM LTD.**

**2.2 : RESERVES AND SURPLUS**

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
		Rs.		Rs.
<b>Securities Premium Account</b>				
As per Last Balance Sheet		84,573,640		84,573,640
<b>General Reserve</b>				
Transfer during the year		20,000,000		-
<b>Surplus</b>				
At the commencement of the year	85,844,291		58,555,341	
Add: Profit for the year as per Statement of Profit & Loss	37,569,609		27,288,950	
	<u>123,413,900</u>		<u>85,844,291</u>	
Less: Appropriations				
- Transfer to General Reserve	20,000,000		-	
- Proposed Dividend on Equity Shares {Dividend per share Rs. 0.50(Previous year-Nil)}	10,474,248		-	
- Dividend distribution Tax	2,132,310	90,807,342		85,844,291
<b>TOTAL</b>		<u>195,380,982</u>		<u>170,417,931</u>

**2.3 : SECURED LOANS - LONG TERM**

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
		Rs.		Rs.
Term Loan from Bank		82,714,570		78,121,913
<b>TOTAL</b>		<u>82,714,570</u>		<u>78,121,913</u>

**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 Amitaabh 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 @ 12.25% p.a.

**Borrowings repayable**

in the first year (Note 2.10) 24,499,611 16,600,116

**Current maturities of long-term debt**

in the second year 22,204,318 19,543,987

in the third year 25,191,854 16,631,793

in the fourth year 28,578,820 18,946,244

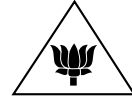
in the fifth year 6,739,578 21,581,857

in the sixth year - 1,418,032

82,714,570 78,121,913

**2.4 : DEFERRED TAX LIABILITIES**

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
		Rs.		Rs.
<b>Deferred tax liabilities</b>				
On fiscal allowances on fixed assets	6,785,226		6,750,676	
	<u>6,785,226</u>		<u>6,750,676</u>	
<b>Deferred tax assets</b>				
On employees benefits	425,684		-	
On employees' retirement	7,835,043		7,035,756	
	<u>8,260,727</u>		<u>7,035,756</u>	
<b>Deferred tax assets / (Liabilities) (Net)</b>		<u>1,475,501</u>		285,080



**PREMIER POLYFILM LTD.**

**2.5 : LONG TERM PROVISIONS**

<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
Provision for Employee Benefits		
Retirement benefits	<u>20,396,328</u>	<u>17,366,506</u>
<b>TOTAL</b>	<u><b>20,396,328</b></u>	<u><b>17,366,506</b></u>

**2.6 : LOANS FROM BANK - SECURED**

<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
Cash Credit Facility	<u>21,007,817</u>	<u>36,383,249</u>
<b>TOTAL</b>	<u><b>21,007,817</b></u>	<u><b>36,383,249</b></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**

<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
Others	<u>36,025,000</u>	<u>17,325,000</u>
<b>TOTAL</b>	<u><b>36,025,000</b></u>	<u><b>17,325,000</b></u>

**2.8 : DEPOSITS**

<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
From Distributors	<u>211,000</u>	<u>211,000</u>
<b>TOTAL</b>	<u><b>211,000</b></u>	<u><b>211,000</b></u>

**2.9 : TRADE PAYABLES**

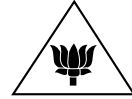
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
Sundry Creditors – Other than Micro, Small and Medium Enterprises	<u>96,907,388</u>	<u>72,079,097</u>
<b>TOTAL</b>	<u><b>96,907,388</b></u>	<u><b>72,079,097</b></u>

**2.10 : OTHER CURRENT LIABILITIES**

<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
Current Maturities of Long Term Debts (Refer to Note 2.3.2)	<u>24,499,611</u>	<u>16,600,116</u>
Sundry Creditors - Expenses	<u>3,477,343</u>	<u>3,033,102</u>
Other Liabilities	<u>32,322,021</u>	<u>28,626,059</u>
Advance from Customers	<u>6,487,499</u>	<u>10,517,840</u>
<b>TOTAL</b>	<u><b>66,786,474</b></u>	<u><b>58,777,117</b></u>

**2.11 : SHORT TERM PROVISIONS**

<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
Current portion of long-term employee benefit		
Retirement benefits	<u>3,300,986</u>	<u>3,913,342</u>
Current Taxation ( net of advance payment )	<u>8,371,816</u>	<u>6,664,884</u>
Proposed Dividend	<u>10,474,248</u>	-
Dividend Distribution Tax	<u>2,132,310</u>	-
<b>TOTAL</b>	<u><b>24,279,360</b></u>	<u><b>10,578,226</b></u>



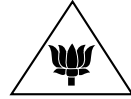
2.12: FIXED ASSETS :

PARTICULARS	GROSS CARRYING AMOUNT (A)				DEPRECIATION / AMORTISATION (B)				NET CARRYING AMOUNT (A-B)	
	As at 31.03.2015	Addition	Disposal / Adjustment	As at 31.03.2016	As at 31.03.2015	Addition	Disposal / Adjustment	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>(A) Tangible Assets -</b>										
Leasehold Land	36,517,932	-	-	36,517,932	2,148,753	518,610	-	2,667,363	33,850,569	34,369,179
Buildings	74,676,457	7,873,480	-	82,549,937	17,334,726	2,255,090	-	19,589,816	62,960,121	57,341,731
Road	1,159,141	71,956	-	1,877,097	1,101,184	34,289	-	1,135,473	741,624	57,957
Plant and Machinery	282,887,697	97,279,655	-	380,167,352	253,305,160	20,948,533	-	274,253,693	105,913,659	29,582,538
Furniture and Fixture	1,819,701	239,796	-	2,059,497	1,107,745	191,133	-	1,298,878	760,619	711,955
Motor Vehicles	15,543,383	2,028,666	3,830,659	13,741,390	4,717,752	1,838,083	1,479,632	5,076,203	8,665,187	10,825,631
Office Equipments	3,101,059	1,290,722	688,619	3,703,162	1,986,803	506,885	654,184	1,839,504	1,863,658	1,114,256
Computer and Data Processing Units	2,415,800	539,610	1,867,890	1,087,520	1,948,294	303,223	1,807,775	443,742	643,778	467,506
Electrical Installations	29,887,667	-	-	29,887,667	29,087,190	21,808	-	29,108,998	778,669	800,477
Sub Total (A)	448,008,837	109,969,885	6,387,168	551,591,554	312,737,607	26,617,654	3,941,591	335,413,670	216,177,884	135,271,230
<b>(B) Intangible Assets -</b>										
Computer Software *	-	697,250	-	697,250	-	86,336	-	86,336	610,914	-
Sub Total (B)	-	697,250	-	697,250	-	86,336	-	86,336	610,914	-
<b>TOTAL (A+B)</b>	<b>448,008,837</b>	<b>110,667,135</b>	<b>6,387,168</b>	<b>552,288,804</b>	<b>312,737,607</b>	<b>26,703,990</b>	<b>3,941,591</b>	<b>335,500,006</b>	<b>216,788,798</b>	<b>135,271,230</b>
Previous Year	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	-

**CAPITAL WORK-IN-PROGRESS:**

For the year	71,307,823	-	-	-	-	-	-	-	-	71,307,823
Previous Year	617,152	122,354,727	51,664,056	71,307,823	-	-	-	-	71,307,823	-

\* Other than internally generated



**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 31.03.2016		As at 31.03.2015	
		Rs.	No of Shares	Book Value	No of Shares
Eco Friendly Food Processing Park Ltd.	1.00	200,000	225,000	200,000	225,000
			225,000		225,000
Note : Market Value of Quoted Investments			5,570,000		4,430,000

**2.14 : LONG TERM LOANS AND ADVANCES  
( Secured and Considered Good )**

PARTICULARS	As at 31.03.2016	As at 31.03.2015
	Rs.	Rs.
Capital Advances	-	9,597,114
Deposit with Government Authorities and Others	7,304,263	7,024,513
<b>TOTAL</b>	<b>7,304,263</b>	<b>16,621,627</b>

**2.15 : OTHER NON-CURRENT ASSETS**

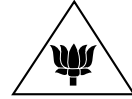
PARTICULARS	As at 31.03.2016	As at 31.03.2015
	Rs.	Rs.
Non-current bank balances (Refer Note 2.18)	50,000	50,000
<b>Total</b>	<b>50,000</b>	<b>50,000</b>

**2.16 : INVENTORIES**

PARTICULARS	As at 31.03.2016	As at 31.03.2015
	Rs.	Rs.
Raw Materials	60,769,119	38,582,497
Work-in-Progress	11,625,913	4,022,316
Finished Goods	49,914,752	41,257,273
Stores and Spares	10,063,340	4,889,146
Material-in-Transit	9,998,910	11,367,080
<b>TOTAL</b>	<b>142,372,034</b>	<b>100,118,312</b>

**2.17 : TRADE RECEIVABLES (Unsecured )**

PARTICULARS	As at 31.03.2016	As at 31.03.2015
	Rs.	Rs.
Outstanding for a period exceeding six months		
Considered doubtful	14,117,947	16,951,253
Others – Considered good	137,899,486	140,551,237
<b>TOTAL</b>	<b>152,017,433</b>	<b>157,502,490</b>



**PREMIER POLYFILM LTD.**

**2.18: CASH AND CASH EQUIVALENTS**

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
	Rs.	Rs.	Rs.	Rs.
	<u>Non-current</u>	<u>Current</u>	<u>Non-current</u>	<u>Current</u>
<b>Balances with Banks</b>				
- In Current Accounts	-	21,051,330	-	10,016,970
- In Term Deposit with maturity period within three months from the reporting date	-	26,953,122	-	28,500,000
Cash in Hand	-	960,618	-	249,276
Other Balances with Banks				
- In Term Deposit under lien with maturity period within three months from the reporting date	-	46,878	-	2,000,000
- In Term Deposit having original maturity period more than twelve months.	-	42,377,902	-	5,447,486
- In Term Deposit under lien having original maturity period more than twelve months	50,000	8,074,757	50,000	15,404,730
	<u>50,000</u>	<u>99,464,607</u>	<u>50,000</u>	<u>61,618,462</u>
<b>Amount disclosed under non-current asset</b>		-		-
(Refer Note 2.15)	<u>(50,000)</u>	-	<u>(50,000)</u>	
<b>TOTAL</b>	<u>-</u>	<u>99,464,607</u>	<u>-</u>	<u>61,618,462</u>

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

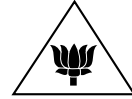
PARTICULARS	As at 31.03.2016		As at 31.03.2015
	Rs.	Rs.	Rs.
Advances	23,329,094		12,695,344
Deposit with Government Authorities and Others	1,274,267		1,224,967
Others	1,565,340		6,153,892
<b>TOTAL</b>	<u>26,168,701</u>		<u>20,074,203</u>

**2.20 : OTHER CURRENT ASSETS**

PARTICULARS	As at 31.03.2016		As at 31.03.2015
	Rs.	Rs.	Rs.
Interest Accrued but not due			
On Term Deposit	3,243,370		3,701,600
On Security Deposit	500,000		385,000
<b>TOTAL</b>	<u>3,743,370</u>		<u>4,086,600</u>

**2.21 : REVENUE FROM OPERATIONS**

PARTICULARS	Year ended on 31.03.2016		Year ended on 31.03.2015
	Rs.	Rs.	Rs.
Sale of Goods	1,037,791,735		913,841,851
Other Operating Revenues			
- Sale of Scrap	3,192,302		2,590,367
Less : Excise Duty	85,679,868		70,612,110
<b>TOTAL</b>	<u>955,304,169</u>		<u>845,820,108</u>



**PREMIER POLYFILM LTD.**

**2.22 : OTHER INCOME**

PARTICULARS	Year ended on 31.03.2016		Year ended on 31.03.2015	
	Rs.		Rs.	
Interest Income	5,663,869		6,825,722	
Freight Received	4,780,107		3,104,448	
Other Non - operating Income	6,263,090		2,489,329	
<b>TOTAL</b>	<b>16,707,066</b>		<b>12,419,499</b>	

**2.22.1 : INTEREST INCOME**

PARTICULARS	Year ended on 31.03.2016		Year ended on 31.03.2015	
	Rs.		Rs.	
<b>Interest Income</b>				
On Term Deposits with Banks	4,852,645		6,108,512	
From Customers on amounts overdue	187,135		235,278	
On Security Deposits	611,576		481,932	
On Income Tax Refund	12,513		-	
<b>TOTAL</b>	<b>5,663,869</b>		<b>6,825,722</b>	

**2.23 : COST OF MATERIAL CONSUMED**

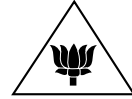
PARTICULARS	Year ended on 31.03.2016		Year ended on 31.03.2015	
	Rs.		Rs.	
Opening Stock of Raw Materials	38,582,497		61,004,205	
Add : Purchase	657,597,006		549,924,708	
Less : Closing Stock of Raw Materials	60,769,119		38,582,497	
<b>TOTAL</b>	<b>635,410,384</b>		<b>572,346,416</b>	

**2.24 : PURCHASE OF STOCK-IN-TRADE**

PARTICULARS	Year ended on 31.03.2016		Year ended on 31.03.2015	
	Rs.		Rs.	
Raw Materials	242,250		350,238	
Stores and Spares	156,300		677,523	
<b>TOTAL</b>	<b>398,550</b>		<b>1,027,761</b>	

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

PARTICULARS	Year ended on 31.03.2016		Year ended on 31.03.2015	
	Rs.		Rs.	
Opening Stock				
Finished Goods	41,257,273		44,450,580	
Work-in-Progress	4,022,316		9,310,000	
Less: Closing Stock				
Finished Goods	49,914,752		41,257,273	
Work-in-Progress	11,625,913		4,022,316	
<b>TOTAL</b>	<b>(16,261,076)</b>		<b>8,480,991</b>	

**PREMIER POLYFILM LTD.****2.26 : EMPLOYEE BENEFITS EXPENSES**

<b>PARTICULARS</b>	<b>Year ended on 31.03.2016</b>	<b>Year ended on 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
Salary and Wages	<b>75,006,393</b>	56,371,453
Contribution to Provident and Pension Fund	<b>3,693,021</b>	2,599,045
Staff Welfare Expenses	<b>4,981,245</b>	4,269,577
<b>TOTAL</b>	<b>83,680,659</b>	63,240,075

**2.27 : FINANCE COST**

<b>PARTICULARS</b>	<b>Year ended on 31.03.2016</b>	<b>Year ended on 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
Interest Expenses	<b>17,325,583</b>	6,121,939
Other Finance Expenses	<b>2,255,947</b>	2,053,428
<b>TOTAL</b>	<b>19,581,530</b>	8,175,367

**2.28 : MANUFACTURING EXPENSES**

<b>PARTICULARS</b>	<b>Year ended on 31.03.2016</b>	<b>Year ended on 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
Stores and Spares	24,638,333	13,832,848
Packing Charges	19,881,087	21,647,758
Power and Fuel	68,794,045	59,411,486
Repairs - Building	206,068	195,900
- Machinery	2,524,843	3,015,890
<b>TOTAL</b>	<b>116,044,376</b>	98,103,882

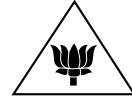
**2.29 : ADMINISTRATIVE AND OTHER EXPENSES**

<b>PARTICULARS</b>	<b>Year ended on 31.03.2016</b>	<b>Year ended on 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
Travelling and Conveyance	<b>4,122,690</b>	4,205,810
Telephone, Telex and Postal Expenses	<b>2,685,223</b>	3,086,991
Vehicle Upkeep Expenses	<b>3,345,222</b>	3,096,585
Legal and Professional Charges	<b>6,010,936</b>	6,598,195
Rent	<b>1,337,490</b>	1,521,900
Insurance Charges	<b>1,367,825</b>	1,310,598
Auditors Remuneration	<b>215,068</b>	162,186
Loss on Sale of Fixed Assets	<b>322,756</b>	590,374
Other Expenses	<b>10,296,330</b>	8,523,170
<b>TOTAL</b>	<b>29,703,540</b>	29,095,809

**2.29.1 : AUDITORS REMUNERATION**

<b>PARTICULARS</b>	<b>Year ended on 31.03.2016</b>	<b>Year ended on 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
Audit Fees	<b>100,000</b>	80,000
Tax Audit Fees	<b>20,000</b>	20,000
Certification Fees	<b>12,560</b>	11,999
Out of Pocket Expenses	<b>82,508</b>	50,187
<b>TOTAL</b>	<b>215,068</b>	162,186



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

PARTICULARS	Year ended on 31.03.2016	Year ended on 31.03.2015
	Rs.	Rs.
Advertisement and Publicity	2,685,321	1,430,918
Discount and Commission	2,504,066	6,801,097
Forwarding and Freight etc.	15,210,872	13,372,643
<b>TOTAL</b>	<b>20,400,259</b>	<b>21,604,658</b>

**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	Year ended on 31.03.2016	Year ended on 31.03.2015
	Rs.	Rs.
On sales for the year	84,272,060	71,157,594
Add: on Closing Stock of Finished Goods	5,642,656	4,234,848
Less: on Opening Stock of Finished Goods	4,234,848	4,780,332
	<b>85,679,868</b>	<b>70,612,110</b>

**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.
- Joemillars Aquatek India (P) Ltd

**b. Key Management Personnel**

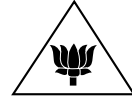
- Mr. Amar Nath Goenka – Managing Director
- Mr. Amitaabh Goenka – Executive Director
- Mr. S . P. Jain – Executive Director
- Mr. N.K.Bhandari - Company Secretary

**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.**

<b>PARTICULARS</b>	<b>Current Year</b>	<b>Previous Year</b>
	<b>Rs.</b>	<b>Rs.</b>
Purchase of Goods		
- Associates	<b>108,000</b>	1,207,189
Sale of Goods		
- Associates	<b>17,737,701</b>	467,722
Remuneration		
- Management Personnel	<b>6,364,571</b>	6,303,052
Rent Paid		
- Relative to Key Management Personnel	<b>1,099,740</b>	1,024,500
- Associates	<b>153,750</b>	413,400
Commission on Consignment Sale		
- Associates	<b>50,772</b>	320,196
Outstanding Balances as at 31st, March		
Associates		
- Debtors	<b>4,461,913</b>	0
- Creditors	<b>108,000</b>	0
- Liabilities	<b>0</b>	288,176
Key Management Personnel		
- Liabilities	<b>446,505</b>	354,965

**2.35 :** Basic and Diluted Earnings per Share["EPS"] computed in accordance with Accounting Standard (AS) 20 "Earnings per Share":

<b>PARTICULARS</b>	<b>2015-16</b>	<b>2014-15</b>
	<b>Rs.</b>	<b>Rs.</b>
a) Profit before Tax as per Accounts	<b>56,349,023</b>	41,270,437
Less : Provision for Taxation	<b>18,779,414</b>	13,981,487
Profit after Tax	<b>37,569,609</b>	27,288,950
b) Weighted Average Number of Equity Share	<b>20,948,495</b>	20,948,495
c) Basic and Diluted Earnings per Share	<b>1.79</b>	1.30
d) Face Value per Share	<b>5.00</b>	5.00

**2.36 :** Other Non - operating Income under the Head "Other Income" of Note 2.22 includes Rs. 5,510,802 (Previous Year Rs. 2,280,182) related to Exchange Fluctuation.

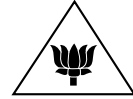
**2.37 :** There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2016. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

**2.38 : Consumption of Raw Materials**

<b>Items of Raw Materials</b>	<b>2015-16</b>	<b>2014-15</b>
	<b>Rs.</b>	<b>Rs.</b>
PVC Resin	<b>232,414,882</b>	223,301,299
Plasticizers	<b>158,036,087</b>	152,433,007
Others	<b>244,959,415</b>	196,612,110
<b>TOTAL</b>	<b>635,410,384</b>	572,346,416

**2.39 : Goods Purchase for Trading**

<b>Goods Purchase</b>	<b>2015-16</b>	<b>2014-15</b>
	<b>Rs.</b>	<b>Rs.</b>
PVC Resin / Plasticisers / Stabilisers etc.	<b>242,250</b>	350,238
Adhesive etc.	<b>156,300</b>	677,523
<b>TOTAL</b>	<b>398,550</b>	1,027,761



**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.	1,037,339,507	49,914,752	41,257,273
	(912,555,464)	(41,257,273)	(44,450,580)
B. Traded Goods			
PVC Resin / Plasticisers / Stabilisers etc.	286,875		
	(408,909)		
Adhesive etc.	165,353		
	(877,478)		
Total (B)	452,228		
	(1,286,387)		
Total (A+B)	1,037,791,735		
	(913,841,851)		

**2.41 : Value of Import ( CIF Basis )**

Particulars	2015-16	2014-15
	Rs.	Rs.
Raw Materials	207,621,327	157,173,894
Raw Material-in-Transit	9,998,910	11,367,080
Stores & Spares	4,630,240	0
Packing Material	0	1,883,975
Capital Goods	1,452,957	8,151,550
	<b>223,703,434</b>	<b>178,576,499</b>

**2.42 : Expenditure in Foreign Currency**

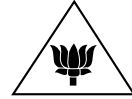
Particulars	2015-16	2014-15
	Rs.	Rs.
Travelling	1,080,739	1,202,169

**2.43 : Consumption of Raw Materials, Stores and Spares**

Particulars	2015-16 (Rs.)		2014-15 (Rs.)	
	Amount	Percentage	Amount	Percentage
Imported				
Raw Materials	214,753,160	33.80	188,747,580	32.98
Stores and Spares	882,593	3.58	-	-
Indigeneous				
Raw Materials	420,657,224	66.20	383,598,836	67.02
Stores and Spares	23,755,740	96.42	13,832,848	100.00

**2.44 : Earning in Foreign Exchange**

Particulars	2015-16	2014-15
	Rs.	Rs.
Export of Goods ( FOB )	277,740,580	264,405,410



**PREMIER POLYFILM LTD.**

**2.45 : Contingent Liabilities not provided for in respect of :**

Particulars	2015-16	2014-15
	Rs.	Rs.
Unredeemed Bank Guarantees	<b>5,992,515</b>	10,505,980
Entry Tax Demand for the year 2004-05	<b>1,558,473</b>	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:

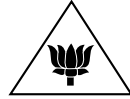
**Defined Contribution Plan**

Particulars	2015-16	2014-15
	Rs.	Rs.
Employer's Contribution to Provident Fund	<b>3,395,676</b>	2,386,896

**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 )	
	2015-16	2014-15	2015-16	2014-15
	Rs.	Rs.	Rs.	Rs.
<b>A. Reconciliation of opening and closing balances of Defined Benefit Obligation</b>				
Defined Benefit Obligation at the beginning of the year	<b>18,633,387</b>	15,743,617	<b>2,646,461</b>	2,493,982
Current Service Cost	<b>2,208,719</b>	1,769,836	<b>2,567,620</b>	2,030,067
Interest Cost	<b>1,400,020</b>	1,180,716	<b>141,771</b>	139,638
Actuarial Losses / ( Gain )	<b>84,853</b>	1,344,525	<b>(1,644,583)</b>	(1,751,929)
Benefits Paid	<b>(1,823,229)</b>	(1,405,307)	<b>(517,705)</b>	(265,297)
Defined Benefit Obligation at the year end	<b>20,503,750</b>	18,633,387	<b>3,193,564</b>	2,646,461
<b>B. Reconciliation of opening and closing balance of fair value of Plan Assets</b>				
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	-	-	-	-
<b>C. Reconciliation of fair value of assets and obligations</b>				
Fair value of plan assets as at year end	-	-	-	-
Present value of obligation as at year end	<b>20,503,750</b>	18,633,387	<b>3,193,564</b>	2,646,461
Amount recognized in Balance Sheet	<b>(20,503,750)</b>	(18,633,387)	<b>3,193,564</b>	2,646,461
<b>D. Expenses recognized during the year</b>				
Current Service Cost	<b>2,208,719</b>	1,769,836	<b>2,567,620</b>	2,030,067
Interest Cost	<b>1,400,020</b>	1,180,716	<b>141,771</b>	139,638
Expected return on plan assets	-	-	-	-
Actuarial ( Gain ) / Loss	<b>84,853</b>	1,344,525	<b>(1,644,583)</b>	(1,751,929)
Net Cost	<b>3,693,592</b>	4,295,077	<b>1,064,808</b>	417,776



**PREMIER POLYFILM LTD.**

Particulars	Gratuity ( Unfunded )		Leave Encashment ( Unfunded )	
	2015-16	2014-15	2015-16	2014-15
	Rs.	Rs.	Rs.	Rs.
<b>E. Investment details</b>				
% Investment as at year end				
Unfunded	-	-	-	-
<b>F. Actuarial assumptions</b>				
Mortality Table	IAL 2006-08	IAL 2006-08	IAL 2006-08	IAL 2006-08
	Ultimate	Ultimate	Ultimate	Ultimate
Discount rate ( per annum )	7.90%	7.85%	7.90%	7.85%
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 - 700 001  
Camp - New Delhi  
The 27<sup>th</sup> day of May, 2016

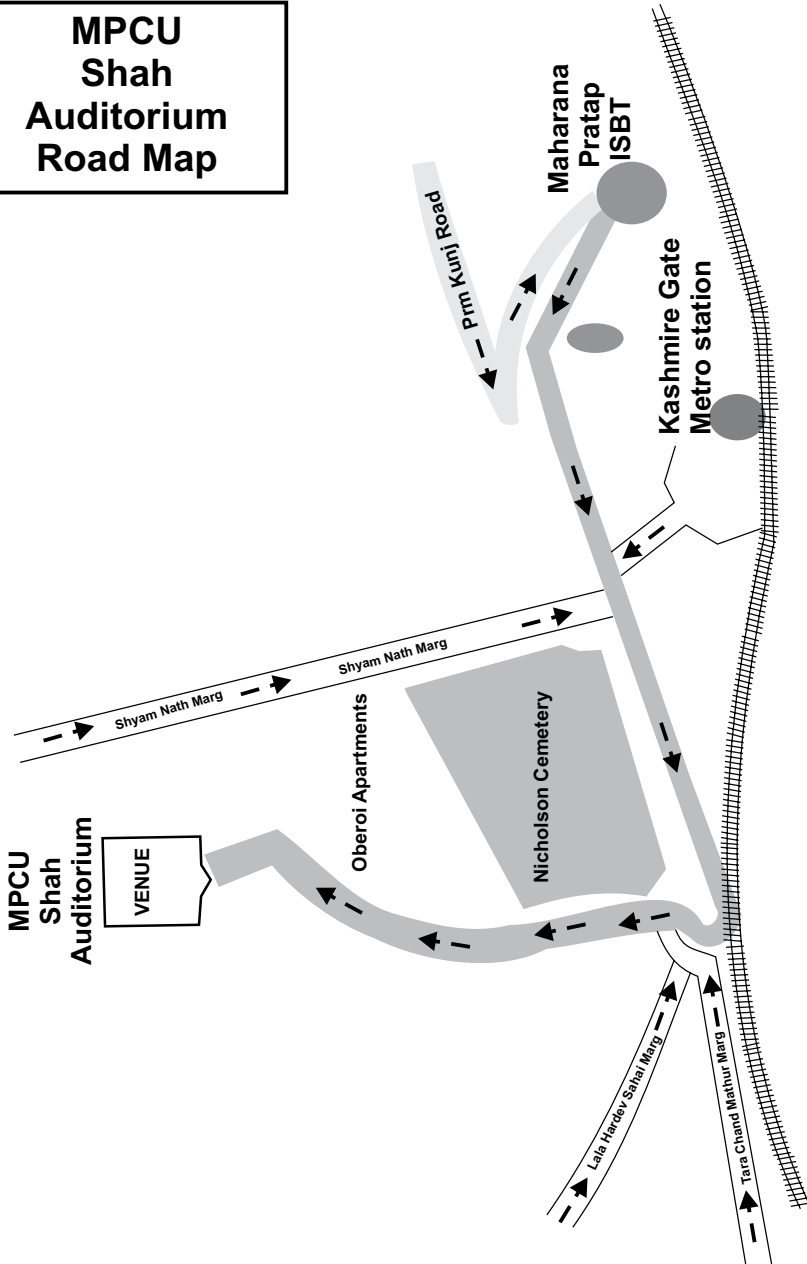
N.K.Bhandari  
Company Secretary  
Pan No. ACIPN 5410D  
Membership No. ACS 290

Amar Nath Goenka  
Managing Director  
CEO & CFO  
DIN NO. 00061051  
Address : "Vrindavan Farm"  
No. 1, Green Avenue  
Behind Sector D-3, Vasant  
kunj, Kishangarh,  
New Delhi 110070

Jaspal Singh Marwah  
Director  
DIN NO. 00069325  
Address : "Spring House"  
No. 3, Green Avenue  
Behind Sector D-3,  
Vasant Kunj  
Kishangarh,  
New Delhi 110070



**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, 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 Fourth Annual General Meeting of the Company to be held on Monday, the 26th day of September, 2016 at 10.30 A.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, 2016, the Profit & Loss Account for the period from 1st April, 2015 to 31st March, 2016 and the reports of Directors' and Auditors' thereon.			
2.	To declare Dividend for the Year 2015-2016			
3.	To appoint a Director in place of Shri S P Jain, who retires by rotation and being eligible, offers himself for re-appointment.			
4.	Appointment of Auditor.			
5.	To re-appoint Shri Amitabh Goenka as Executive Director of the Company.			
6.	To pass resolution under Section 20 of the Companies Act, 2013.			

Signed this..... day of.....2016

Signature.....

Address .....



**Note :**

- 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.
- For the resolutions, explanatory statement and notes, please refer to Notice of the Twenty Fourth Annual General Meeting.
- 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, 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 FOURTH ANNUAL GENERAL MEETING being held on Monday, the 26th day of September, 2016 at 10.30 A.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



