



Corporate Identification Number (CIN) : L34103PN1944PLC020842
Corporate Office : 58, Nariman Bhavan, Nariman Point, Mumbai – 400021
Tel.: 022-61179000/61179001, Fax-020-61179003
Registered Office : Mumbai-Pune Road, Chinchwad, Pune – 411019
Tel.: 022 –66310000, Fax : 020-66310371
Email : investors@premier.co.in

Annual Report &
Accounts for the year
2018-19 are being
posted separately
by post as per
Companies Act, 2013

NOTICE

NOTICE is hereby given that the 73rd ANNUAL GENERAL MEETING of the members of the Company will be held on Monday, 9th September, 2019 at 10.30 a.m. at Hotel Kalasagar, P-4, Kasarwadi, MIDC, Mumbai-Pune Road, Pimpri, Pune - 411 034, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Directors' Report, the Audited Financial Statements including the Statement of Profit and Loss for the year ended March 31, 2019 and the Balance Sheet as at that date and the Auditors' Report thereon.
2. To appoint a Director in place of Mrs. Rohita M. Doshi (holding DIN 00246388) who retires by rotation in terms of section 152(6) of the Companies Act, 2013, and being eligible, offers herself for reappointment.

Special Business:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder and Regulations 16, 17, 17(1A) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (including any statutory modification(s) or re-enactments thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and the Board, Mr. S. Padmanabhan (holding DIN 00001207), be and is hereby re-appointed as a Non-executive Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 9th September, 2019.”

“RESOLVED FURTHER THAT that the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder and Regulations 16, 17, 17(1A) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (including any statutory modification(s) or

re-enactments thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and the Board, Mr. Dilip J. Thakkar (holding DIN 00007339), be and is hereby re-appointed as a Non-executive Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 9th September, 2019.”

“RESOLVE FURTHER that the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder and Regulations 16, 17, 17(1A) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (including any statutory modification(s) or re-enactments thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and the Board, Dr. Udo Weigel (holding DIN 02142276), be and is hereby re-appointed as a Non-executive Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 9th September, 2019.

“RESOLVED FURTHER THAT that the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder and Regulations 16, 17, and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (including any statutory modification(s) or re-enactments thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and the Board, Mr. Asit Javeri (holding DIN 00268114), be and is hereby re-appointed as a Non-executive Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 12th September, 2019.

“RESOLVE FURTHER that the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder and Regulations 16, 17, and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (including any statutory modification(s) or re-enactments thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and the Board, Mr. Ramesh Adige (holding DIN 00101276), be and is hereby re-appointed as a Non-executive Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years with effect from 12th September, 2019.

“RESOLVED FURTHER that the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to Section 12 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, the Registered office of the Company be shifted from present location at Mumbai-Pune Road, Chinchwad, Pune-411 019 to a new location at Gat/Guth No.169 at Village Sawardari, Taluka Khed, District Pune and within the limits of Gram Panchayat of Village Sawardari, where the new plant of the Company is located.

“RESOLVED FURTHER that the Board be and is hereby authorized to do all such acts and take such all steps as may be necessary, proper or expedient to give effect to this Resolution.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, the Board of Directors of the Company, subject to such approvals as may be required, be and is hereby authorized to execute a Corporate Guarantee for an amount of Rs.16,13,00,000/- (Rs.Sixteen Crore and Thirteen Lakh Only) in favour of Global Icon Projects LLP, having its registered office at Yerwada, Pune – 411 006, to secure the Lease Rent for a lock-in period of lease for five (5) years for the new plant taken on lease by the Company from Global Icon Projects LLP, notwithstanding that the Corporate Guarantee amount may exceed the limits specified in Section 186(2) and other applicable provisions, if any, of the Companies Act, 2013

“RESOLVED FURTHER that the Board, be and is hereby authorized to do all such acts and take such all steps as may be necessary, proper or expedient to give effect to this Resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 or such other Rules as may be prescribed (including any statutory modifications made thereunder), from time to time, the Company do hereby ratify the remuneration of Rs.1,65,000/- plus applicable taxes and out-of-pocket expenses payable to M/s ABK & Associates, Cost Accountants (Membership No.000036), who are appointed as Cost Auditors by the Board of Directors of the Company, based on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the year ending 31st March, 2020.”

By Order of the Board,

Registered Office:

Mumbai-Pune Road
Chinchwad
Pune – 411 019

Place: Mumbai

Date: 22nd June, 2019

Maitreya Doshi

Chairman and Managing
Director

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights, provided that a member holding more than 10% 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 proxy for any other person or shareholder. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc. must be supported by an appropriate Resolution/authority, as applicable.

The instrument appointing a proxy and the power of attorney, if any, under which it is signed, should be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Annual General Meeting.

2. The Register of Members and Share Transfer Books will remain closed from 2nd September, 2019 to 9th September, 2019 (both days inclusive).
3. i) Members/Proxies are requested to bring their copies of Annual Report with them for the Annual General Meeting and the attendance slip duly filled in for attending the Meeting.
- ii) Members holding shares in physical form, may write to the Company's Registrar and Transfer Agents for any change in their address and bank mandates and members having shares in electronic form may inform the same to their depository participants immediately.
- iii) Members are requested to send all communications relating to shares to the Company's Registrar and Transfer Agents Link Intime India Pvt. Ltd, C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083.

- iv) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Pursuant to the provisions of Sections 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company was required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government, dividends for the financial year ended 31st March, 2012 and thereafter, which remain unpaid or unclaimed for a period of 7 years from the respective dates of transfer to the unpaid dividend account of the Company are due for transfer to the Investor Education & Protection Fund (IEPF) on the dates given in the table below:

Financial Year	Date of Declaration of Dividend	Last date for claiming unpaid dividend	Due date for transfer to IEPF
2011-2012	24.8.2012	23.8.2019	23.09.2019
2012-2013	14.6.2013	13.6.2020	13.7.2020
2013-2014	12.9.2014	11.9.2021	11.10.2021

Members who have so far not encashed the Dividend Warrants for the above years are advised to submit their claim to the Company's R&TA at the aforesaid addresses immediately quoting their folio number/ DP ID & Client ID.

5. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN details to their respective Depository Participants with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the RTA of the Company - M/s Link Intime India Private Limited
6. The Notice of the 73rd Annual General Meeting and instructions for remote e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participants unless a member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by courier.
7. Route Map of the Venue of the proposed AGM of the Company is annexed to this Notice.
8. The Ministry of Corporate Affairs has undertaken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Company and has issued circulars allowing service of notices / documents including annual report by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses so far, are requested to register the same in respect of electronic holdings with the depository through their depository participants. Members who are holding shares in physical form are requested to get their e-mail addresses registered with the Registrar and Share Transfer Agent.
9. Members holding shares in physical form may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's

Corporate Office at 58, Nariman Bhavan, Nariman Point, Mumbai – 400 021 or from its R & T A at either of the aforesaid addresses.

10. The shareholding of Non-Executive Independent Directors are as under:

Mr. S. Padmanabhan – Nil shares, Mr. Asit Javeri – 14,300 shares, Dr. Udo Weigel – Nil shares, Mr. Dilip J. Thakkar – 740 shares, and Ramesh Adige – Nil shares.

11. Mrs. Rohita M. Doshi, retires by rotation at the ensuing annual general meeting and being eligible, offers herself for re-appointment.

The brief resume of Mrs. Rohita M. Doshi is given below

Mrs. Rohita M. Doshi, an Indian National, aged 60, is a Non-executive Promoter Director and is the wife of Mr. Maitreya Doshi, Chariman & Managing Director of the Company. She is holding 200 equity shares of the Company. She was appointed as the Director on 27th March, 2008. She has a BS and MS with High honors in Computer Engineering. She was winner of the Jennings Award for Excellence in Computer Engineering.

Mrs. Doshi started her career as a Research and Development Engineer at Hewlett Packard, Cupertino, CA, USA. She has designed and implemented a state of the art Compiler for RICE architecture machines and other HP Computer. She also worked as a Systems Analyst / Research Associate for SOHIO (Standard Oil of Ohio), Cleveland, USA.

Mrs. Doshi is a Director of Art Point Pvt. Ltd., Doshi Holdings Pvt. Ltd., and DHPL Marine Pvt.Ltd.

12. A copy of this Notice has been placed on the website of the Company and website of CDSL. The Annual report for 2018-19 has been placed on the Company's website www.premier.co.in
13. In terms of requirement of the Companies Act, 2013 and the relevant Rules, the Company has fixed on 2nd September, 2019 as the 'CUT-OFF' Date. The remote e-voting/ voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on 'Cut-Off date, i.e. 2nd September, 2019
14. **Voting through electronic means**

- i. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility as an alternative mode of voting which will enable the Members to cast their votes by electronic means on the resolutions mentioned in the notice of 73rd Annual General Meeting of the Company.

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

In case of Shareholders receiving e-mail:

- (i) The voting period begins on 5th September, 2019 (9.00 a.m.) and ends on 7th September, 2019 (5.00 p.m.) During this period, shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 2nd September, 2019, may cast their vote by electronic means. The e-voting module will be disabled by CDSL for voting thereafter.

- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (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 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:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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 for in order to login. <ul style="list-style-type: none"> • If 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).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 remote 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 remote e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "**PREMIER 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 changed 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 Mobile app - "CDSL m-Voting" for e-voting. CDSL m-Voting can be downloaded from Google Play Store, Apple and Windows based mobiles. Members may log into CDSL m-Voting using their e-voting credentials to vote for the Company Resolution(s).
 - (xix) Note for Non-Individual Shareholders and Custodian (i.e. other than Individuals, HUF, NRI etc.)
 - They are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and a Power of Attorney (POA), which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
 - (xx) In case of members receiving the physical copy of Annual Report, please follow all steps from Serial No. (i) to (xix) above to cast vote.
 - (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- II. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date of 2nd September, 2019.
- III. A copy of this notice has been placed on the website of the Company and website of CDSL.
- IV. Mr. N.L. Bhatia, Practicing Company Secretary (Membership Number 1176 and Certificate of

Practice Number 422) has been appointed by the Board of the Directors of the Company as the Scrutinizer for conducting the remote e-voting process as well as voting at the Annual General Meeting in a fair and transparent manner.

- V. The Scrutinizer shall after the conclusion of the voting at the Annual General Meeting, first count the votes cast at the meeting and 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 shall make, not later than three days

of the conclusion of the Annual General Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- VI. The Results declared along-with the Scrutinizer's Report shall be placed on the Notice Board of the Registered Office and at Corporate Office and at Company's website www.premier.co.in and on the website of CDSL immediately and communicate to the BSE Ltd. and National Stock Exchange of India Ltd.

ANNEXURE TO NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013.

In respect of Item Nos. 3, 4, 5, 6 and 7

Mr. S.Padmanabhan (DIN - 00001207), Mr.Dilip J.Thakkar (DIN - 00007339), Dr. Udo Weigel (DIN - 02142276), Mr.Asit Javeri (DIN - 00268114), and Mr.Ramesh Adige (DIN - 00101276) were appointed as Independent Directors on the Board of the Company on 12th September, 2014 for a term of 5 (five) consecutive years from the date of appointment.

In accordance with the provisions of Section 149, Section 152 read with Schedule IV of the Companies Act, 2013 and the Rules framed thereunder and Regulations 16 of the Listing Regulations, an Independent Director can hold office for a term of up to 5 (five) consecutive years on the Board of a company and can be re-appointed for one more terms of 5(five) consecutive years with the approval of Shareholders by way of a special resolution.

The current term of Mr.S.Padmanabhan, Mr.Dilip J.Thakkar and Dr. Udo Weigel expired on 31st March, 2019 after they attained/crossed age of 75 years in view of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The term of other two directors: Mr. Asit Javeri and Mr. Ramesh Adige expire on 11th September, 2019. The re-appointment of these five independent directors for a second term of 5 years would require approval of Shareholders by way of a special resolution in accordance with sub-section (10) of Section 149 of the Companies Act, 2013.

Brief resume and nature of expertise of the aforesaid Non-executive Independent Directors are given below:

Mr. S. Padmanabhan, aged 79 is a M.Sc. (Physics) from Delhi University and Bachelor of General Law from Mumbai University. He has a diploma in Development Economics from University of Cambridge, U.K. and a Diploma in Management Accounting from Bajaj Institute of Management, Mumbai. Mr. Padmanabhan was an I.A.S. Officer during which tenure he held various positions in the Government of Maharashtra, including Director - Tourism, Managing Director - SICOM, Commissioner, Aurangabad Division etc.

Mr. Padmanabhan has worked as Corporate Advisor to Bharat Forge Limited and later Deepak Fertilizers and Walchandnagar Industries Limited. He has wide experience in industrial projects, finance and administration. Mr. Padmanabhan is a Director on the Boards of Sudarshan Chemicals Industries Ltd., Desai Brothers Ltd., Force Motors Ltd., Sanghvi Movers Ltd., Aquapharm Chemicals Pvt. Ltd. and Pune Smart City

Development Corporation Ltd.

In the opinion of the Board, Mr. S. Padmanabhan fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his re-appointment as an Independent Director of the Company and is Independent of the management of the Company. Having regard to his qualifications, knowledge and experience, his re-appointment as an Independent Director will be in the interest of the Company in terms of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

None of the Directors, key managerial personnel and/or their relatives, except Mr. S. Padmanabhan, is concerned or interested in the Resolution.

Mr. Dilip J. Thakkar, aged 82, is a fellow member of the Institute of Chartered Accountants of India. He is a Partner of M/s Jayantilal Thakkar & Co., Chartered Accountants & M/s Jayantilal Thakkar Associates, Chartered Accountants, Mumbai. He received his B.Com. and L.L.B. degrees from Bombay University in 1957 and 1959, respectively. Mr. Dilip J. Thakkar is an eminent Chartered Accountant and has over fifty years of experience in Finance and Corporate matters. He specializes in the Foreign Exchange Management Act, and has advised overseas corporations and large Indian Companies on Investments, taxation and collaboration. He is a trustee of the HSBC Mutual Fund.

Mr. Dilip J.Thakkar is a Director on the Board of many Listed and Unlisted Public and Private Companies namely Poddar Housing and Developers Ltd., Walchandnagar Industries Ltd., Indo Count Industries Ltd.,Essar Ports Ltd., Rajasvi Properties Holdings Pvt. Ltd., Starrock Investments & Trading Pvt. Ltd.,Hamlet Constructions (India) Private Ltd., Windmere Hospitality (India) Pvt. Ltd., Skidata (India) Pvt. Ltd., Universal Trustees Pvt. Ltd. and AGC Networks Ltd.

In the opinion of the Board, Mr. Dilip Thakkar fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his re-appointment as an Independent Director of the Company and is Independent of the management of the Company. Having regard to his qualifications, knowledge and experience, his appointment as an Independent Director will be in the interest of the Company in terms of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors, key managerial personnel and/or their relatives, except Mr. Dilip Thakkar, is concerned or interested in the Resolution.

Dr. Udo Weigel, aged 77, is a German national. He is a Graduate in Mechanical Engineering/Manufacturing, Technology and holds a Doctorate Degree in Research on gear hobbing from RWTH Aachen University, Germany. Dr. Weigel has over 4 decades of experience in the machine tool industry, having worked with Pfauter, a leading gear hobbing machine manufacturer in Europe, for more than 26 years in various capacities including Managing Director of Engrenasa Sorocaba Brazil and Pfauter Italia SPA. He is a Director of ADD Engineering, Germany and owner of Alpha Beta Engineers, Germany.

His professional experience includes guiding collaborators in different countries; process planning on component, group and complete product level; development of complex products; material flow analysis, automation concepts; public funded research projects (European Community); marketing concepts, sales strategies, customer contacts, development road mapping; consulting; evaluation and purchase of production means and facilities; technical due diligences; business plans, etc.

In the opinion of the Board, Dr. Udo Weigel fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his re-appointment as an Independent Director of the Company and is Independent of the management of the Company. Having regard to his qualifications, knowledge and experience, his appointment as an Independent Director will be in the interest of the Company in terms of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors, key managerial personnel and/or their relatives, except Dr. Udo Weigel, is concerned or interested in the Resolution.

Mr. Asit Javeri, aged 62, holds a Bachelors Degree in Science from Mumbai University. He is an industrialist with over 34 years of experience in chemical industry. Currently, he is the Executive Chairman of Sadhana Nitrochem Ltd and has been actively involved in the major expansion and diversification projects of the Company.

Mr. Asit Javeri, is a Director of Sadhana Nitro Chem Ltd., Indian Extractions Ltd., Phthaldo Colours & Chemicals (I) Ltd., Lifestyle Networks Ltd., Manekchand Panachand Trading Investment Co. Pvt. Ltd., Anuchem B.V.B.A. Belgium, Strix Wireless Systems Pvt. Ltd., Chandra Net Pvt. Ltd., Singapore, Strix System Inc, USA and AHANA Inc, USA.

In the opinion of the Board, Mr. Asit Javeri fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his re-appointment as an Independent Director of the Company and is Independent of the management of the Company. Having regard to his qualifications, knowledge and experience, his appointment as an Independent Director will be in the interest of the Company.

None of the Directors, key managerial personnel and/or their relatives, except Mr. Asit Javeri, is concerned or interested in the Resolution.

Mr. Ramesh Adige, aged 68, is a Master in Business Administration with specialization in Marketing from the renowned Faculty of Management Studies, University of Delhi and holds a B.E. (Honours) degree from the prestigious Birla Institute of Technology and Science (BITS), Pilani. Mr. Adige was President of Ranbaxy Laboratories Ltd.

He has 44 years of extensive and wide-ranging experience in the areas of Corporate Policy, Public Affairs & Public Policy, Strategic and Perspective Planning, External Relations and the broader spectrum of Business Activities including Joint Ventures, Technical & Financial collaborations. He is an active participant in the Confederation of Indian Industry (CII) and the

Federation of Indian Chambers of Commerce & Industry (FICCI) and headed CII's Task Force on IP Policy. He was Chairman of Health Committee of PHD Chamber of Commerce and Industry for 2 years.

Before joining Ranbaxy, in 2004, Mr. Ramesh Adige, was Executive Director in Fiat India. He has considerable exposure to both direct & indirect marketing in the consumer durable and automobile industries. He has also served as President of the Governing Council of the Automotive Research Association of India, a premier institution for testing, homologation, validation and certification for all automobiles in India, having more than 500 Research scientists and engineers in its fold. Recognizing his contribution to the Auto Industry, the Ministry of Heavy Industries and Public Enterprises, had inducted him as Member of the Development Council for Automobiles and Allied Industries. Ramesh was an active participant in SIAM activities.

Mr. Ramesh Adige is a Director on the Board of Fortis Malar Hospitals Ltd. and Star Union Dai-ichi Life Insurance Co.Ltd. He is also a Member of the Governing Council of T. A. Pai Management Institute, Manipal. He is a Co-opted Member of the Biodiversity Foundation of NCT of Delhi. He is the proprietor of Ra Consulting.

In the opinion of the Board, Mr. Ramesh Adige fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his re-appointment as an Independent Director of the Company and is Independent of the management of the Company. Having regard to his qualifications, knowledge and experience, his appointment as an Independent Director will be in the interest of the Company.

None of the Directors, key managerial personnel and/or their relatives, except Mr. Ramesh Adige, is concerned or interested in the Resolution.

The Nomination and Remuneration Committee and the Board at its respective meetings held on 22nd June, 2019, noted that the above Non-executive Independent Directors are renowned professionals drawn from diverse fields, who bring with them a wide range of skills and experience to the Board, which helps immensely the Board's functioning and its decision making process. The Company has immensely benefited from their vast experience and knowledge. The Board, therefore, is of the unanimous view that it will be the best in the interest of the Company to re-appoint them as Non-executive Independent Directors for a second term of five consecutive years.

Taking into consideration the outcome of the performance revaluation report of the aforesaid five independent directors, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, have approved and recommended to the shareholders re-appointment of Mr. S.Padmanabhan, Mr. Dilip J.Thakkar, and Dr Udo Weigel as Non-executive Independent Directors of the Company, not retire by rotation, for a second term of five consecutive years from 9th September, 2019. The Board of Directors of the Company also on the recommendation of the Nomination and Remuneration Committee, have approved and recommended to the shareholders re-appointment of Mr. Asit Javeri and Mr. Ramesh Adige as Non-executive Independent Directors of the Company, not liable to retire by rotation, for a second term of five consecutive years from 12th September, 2019.

All the aforesaid directors have given their consent to act as Non-executive Independent Directors of the Company and have also furnished necessary declarations to the Board that they meet the criteria of independence as per Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) of SEBI Listing Regulations.

In respect of Item No. 8

The Company has shifted its plant from Chinchwad to Chakan Industrial Area at Gat/Guth No.169 at Village Sawardari, Taluka Khed, District Pune. As all manufacturing operations and other administrative departments of the Company would be functioning from the new plant, it is essential to shift the registered office of the Company from Chinchwad, Pune to a new plant location. As the Registered office is proposed to be shifted outside the local limits of Pimpri-Chinchwad area, approval of the members of the Company is required by passing special resolution in terms of sub-section (5) of Section 12 of the Companies Act, 2013. Accordingly, this special resolution is proposed for approval of the members

The Board of Directors recommends passing of the special resolution at Item No.8 of the Notice..

None of the Directors, key managerial personnel and/or their relatives is concerned or interested in the Resolution.

In respect of Item No. 9

The Company has taken a new plant at Gat/Guth No.169 at Village Sawardari, Taluka Khed, District Pune in Chakan Industrial Area on lease for a period of 10 years from Global Icon Projects LLP (the Lessor). In terms of a Deed of Lease entered into with the Lessor, the Company is required to execute in favour of the Lessor a corporate guarantee for an amount equivalent to the entire Lease Rent payable for the lock-in period of five years from 21st April, 2019 till 20th April, 2024. Hence the Company has to execute a corporate guarantee for a period of five years for an amount of Rs.16.13 crore (equivalent to Lease Rent payable for five years).

In terms of sub-section (2) of Section 186 of the Companies Act, 2013, prior approval of the members of the Company by means of a special resolution is required if the corporate guarantee amount exceeds sixty percent paid up share capital, free reserves and securities premium account or one hundred percent of free

reserves and securities premium account, whichever is more. Since, the amount of corporate guarantee to be executed would exceed this limit, the proposal is placed before the members for their approval by special resolution.

The Board of Directors recommends passing of the special resolution at Item No.9 of the Notice.

None of the Directors, key managerial personnel and/or their relatives is concerned or interested in the Resolution.

In respect of Item No. 10

Based on the recommendation of the Audit Committee, the Board of Directors thought it expedient to appoint M/s. ABK & Associates as the Cost Auditor for Cost Audit of machinery and engineering business for the financial year 1st April, 2019, to 31st March, 2020 on a remuneration of Rs.1.65 lacs plus applicable taxes, and reimbursement of out of pocket expenses incurred for the purpose of audit subject to approval of remuneration by the Members. Section 148(3) read with Rule 14 of The Companies (Audit and Auditors) Rules 2014 prescribes that the remuneration of the Cost Auditor shall be approved by the Shareholders. Accordingly, this Ordinary Resolution is proposed for approval of the Members.

The Board of Directors recommends passing of the Ordinary Resolution at Item No.10 of the Notice.

None of the Directors, key managerial personnel and /or their relatives is concerned or interested in the Resolution.

By Order of the Board,

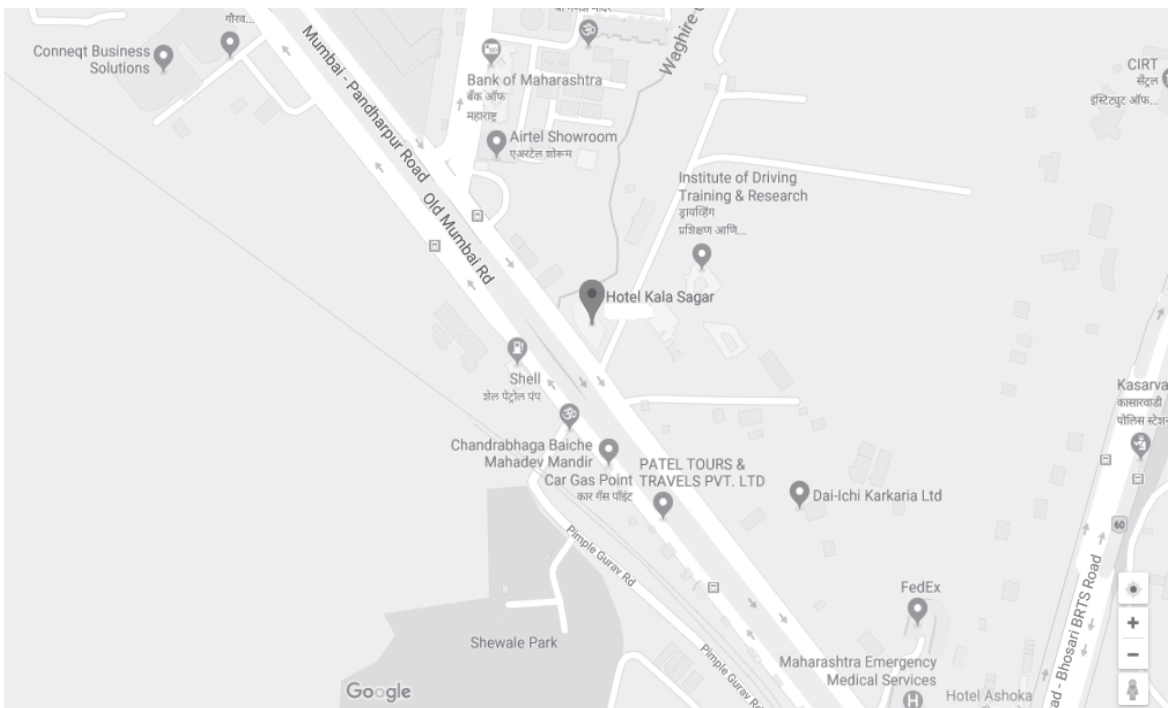
Registered Office:

Mumbai-Pune Road
Chinchwad
Pune – 411 019
Place: Mumbai
Date: 22nd June, 2019

Maitreya Doshi

Chairman &
Managing Director

ROUTE MAP OF THE VENUE





Registered Office: Mumbai-Pune Road, Chinchwad, Pune – 411 019. CIN : L34103PN1944PLC020842

PROXY FORM

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

CIN : L34103PN1944PLC020842
Name of the Company : PREMIER LIMITED
Registered Office : Mumbai-Pune Road, Chinchwad, Pune – 411 019

Table with 2 columns: Field Name, Value. Fields include Name of the Member/s, Registered Address, E-mail ID, Folio No. / Client ID, DP ID.

I/ We, being the member/s of the above named Company, holding No. of Equity Shares, hereby appoint :

- (1) Name Address E-mail ID Signature Or failing him
(2) Name Address E-mail ID Signature Or failing him
(3) Name Address E-mail ID Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 73rd Annual General Meeting of the Company, to be held on Monday, 9th September, 2019 at 10.30 a.m. at Hotel Kalasagar, Kasarwadi, P-4, MIDC, Mumbai-Pune Road, Pimpri, Pune 411 034 and at any adjournment/s thereof in respect of such resolutions as are indicated below:

Table with 3 columns: Resolution No., Resolution, Optional* (For, Against). Contains 10 resolutions regarding financial statements, director appointments, office shift, corporate guarantee, and auditor remuneration.

Signed this day of 2019 Note: 1. The proxy in order to be effective should be duly stamped, completed and signed and deposited at the Registered Office of the Company, not less than 48 hours before the time for holding the aforesaid meeting.

Signature of the Shareholder

Signature of the Proxy holder/s



- 2. For the Resolutions, Explanatory statement and Notes, please refer to the Notice of the 73rd Annual General Meeting.
*3. It is optional to put a "X" in the appropriate column against the Resolution indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details of member(s) in above box before submission.