



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  
2017-18 are being  
posted separately  
by post as per  
Companies Act, 2013

## NOTICE

NOTICE is hereby given that the 72<sup>nd</sup> ANNUAL GENERAL MEETING of the members of the Company will be held on Wednesday, 19<sup>th</sup> September, 2018 at 10.00 a.m. at Hotel Kala Sagar, 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, 2018 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. Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provision of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, and other rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded to the adoption of new set of Articles of Association in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company”.

**“RESOLVED FURTHER THAT** the Board of Directors or Committee thereof, be and is hereby authorized to give effect to this resolution and remove difficulties, if any in this regard”

**“RESOLVED FURTHER THAT** the Managing Director and the Company Secretary be and is hereby severally authorized to do all acts, deeds and things, and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid proposal”.

4. 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 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 at Chinchwad, Pune for the year ending 31<sup>st</sup> March, 2019.”

5. To consider and determine the fees for delivery of a document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** :

**“RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder and other applicable provisions, if any, a document may be served on a member by the Company by sending it to him/her through post or registered post or speed post or electronic mode or any other mode as may be requested, on payment of a charge. Consent of the members be and is hereby accorded to charge from the member such amount, in advance, equivalent to the estimated actual expenses for delivery of the documents through the specified mode and such request along with requisite fees has been duly received by the Company at least one week in advance for dispatch of documents by the Company to the member.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable.”

By Order of the Board,

### Registered Office:

Mumbai-Pune Road  
Chinchwad  
Pune – 411 019  
Place: Mumbai  
Date: 28<sup>th</sup> May, 2018

**Ramesh M. Tavhare**  
Head (Legal) &  
Company Secretary

**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 12<sup>th</sup> September, to 19<sup>th</sup> September, 2018 (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, 2009 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
2010-2011	11.6.2011	10.6.2018	11.07.2018
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
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 72<sup>nd</sup> 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 appearing at the end of this Annual Report.

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 59, 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 27<sup>th</sup> 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 2017-18 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 12<sup>th</sup> September, 2018 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. 12<sup>th</sup> September, 2018 (7 days in advance)
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 72<sup>nd</sup> 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 16<sup>th</sup> September, 2018 (9.00 a.m.) and ends on 18<sup>th</sup> September, 2018 (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 of date of 12<sup>th</sup> September, 2018, 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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records for in order to login.</p> <ul style="list-style-type: none"> <li>• 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).</li> </ul>

- (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 CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for non-individual shareholders
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) 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](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 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 a 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 or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 of date of 12<sup>th</sup> September, 2018
- 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) 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](http://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 No. 3**

The Articles of Association ('AOA') of the Company as currently in force were adopted when the Company was incorporated in 1944 under the Companies Act, 1913 and further amendments were carried out from time to time, over the past several years.

The existing AOA contains references to specific sections of the Old Act viz, Companies Act, 1956. Furthermore, with the coming into force of the new Companies Act, 2013, several articles of the existing Articles of Association of the Company require alterations/deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013)

Hence, the Board of Directors at its meeting held on 28th May, 2018, decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval.

The proposed new draft AOA is being uploaded on the Company's website [www.premier.co.in](http://www.premier.co.in) for information of the shareholders. A copy of the proposed set of new of Article of Association of the Company would also be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays and Sundays, between 11.00 a.m. to 5 p.m.

None of the Directors / Key Managerial Personnel or their relative are concerned or interested in the resolution

The Board recommends passing of the resolution set out at Item No 3 as a Special Resolution.

## **In respect of Item No. 4**

Section 148(2) of the Companies Act, 2013 provides that if the Central Government is of the opinion that it is necessary to do so, it may, by Order, direct that the audit of cost records of class of companies, which are covered under sub-section (1) and which have a net worth of such amount as may be prescribed or a turnover of such amount as may be prescribed, shall be conducted in the manner specified in the Order.

Ministry of Corporate Affairs has notified Section 148 with effective from 1 April, 2014 and also have notified the Companies (Cost Records and Audit) Rules 2014, according to which the Company is required to maintain cost records and get the same audited in respect of machinery and engineering business of the Company.

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, 2018, to 31st March, 2019 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.

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

The Board of Directors recommends passing of the Ordinary Resolution at Item No.4 of the Notice.

## **In respect of Item No. 5**

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or registered post or speed post or courier or delivery at his office or residence address or such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, it is proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, in case a request has been made by any member for delivery of such documents to him through such particular mode of service, be taken to cover the cost of such delivery.

The Board recommends the resolution as set out in Item no. 5 for approval of the Members to be passed as an Ordinary Resolution.

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: 28<sup>th</sup> May, 2018

**Ramesh M. Tavhare**  
Head (Legal) &  
Company Secretary



# 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 72nd Annual General Meeting of the Company, to be held on Wednesday, 19th September, 2018 at 10.00 a.m. at Hotel Kala Sagar, 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 5 resolutions regarding financial statements, re-appointments, articles of association, remuneration, and fees.

Signed this ..... day of ..... 2018 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 72nd 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.