Premier Explosives Limited

January 12, 2022

To
The General Manager
Department of Corporate Relations
BSE Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001
Scrip code: 526247

To
The Vice President,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Scrip code: PREMEXPLN

Dear Sirs,

Sub: Notice of Postal Ballot – Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of Postal Ballot dated 7th January, 2022 (the "Notice") together with the Explanatory Statement for seeking approval of Members of the Company by way of remote e-voting process only, for the business as set out in the aforesaid Notice.

The Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, the 7th January, 2022 ("cut-off date") and whose e-mail IDs are registered with KFin Technologies Private Limited ("KFIN"), the Registrars & Share Transfer Agent of the Company or the Depository Participant(s).

The Company has engaged the services of KFin Technologies Private Limited for providing the e-voting facility to the members. The e-voting facility will be available during the following period:

Commencement of Remote e-voting	Friday, January 14, 2022 at 09:00 AM (IST)
End of Remote e-voting	Saturday, February 12, 2022 at 05:00 PM (IST)

The results of voting by Postal Ballot (through e-voting) will be announced on or before Monday, February 14, 2022.

The copy of the said Postal Ballot Notice is also being uploaded on the website of the Company i.e. www.pelgel.com and of KFIN i.e. https://evoting.kfintech.com

Kindly take the information on record.

Thanking you,

Yours faithfully,
For **Premier Explosives Limited**
K. Jhansi Laxmi
K. Jhansi Laxmi
Company Secretary
Encl.: a/a

PREMIER EXPLOSIVES LTD. SEC'BAD

Regd. Office : "Premier House", # 11, Ishaq Colony, Near AOC Centre, Secunderabad - 500 015. (T.S) INDIA
Fax : C&MD : 040-6614 6821 DMD : 040-6614 6839 Project : 040-6614 6841 Marketing : 040-6614 6852
www.pelgel.com Ph : 040-66146801 to 05, Fax : Purchase : 040-2784 3431, E-mail : investors@pelgel.com
CIN : L24110TG1980PLC002633

PREMIER EXPLOSIVES LIMITED
CIN: L24110TG1980PLC002633
Regd Office: 'Premier House', 11, Ishaq Colony,
Near AOC Centre, Secunderabad – 500015,
Phone: 040-66146801- 5, Fax: 040-27843431
Website: www.pelgel.com; Email: investors@pelgel.com

POSTAL BALLOT NOTICE

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Members of Premier Explosives Limited,

NOTICE is hereby given that pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**"), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Secretarial Standard issued by the Institute of Company Secretaries of India on General Meetings (SS-2) and the relaxations and clarifications issued by the Ministry of Corporate Affairs (the "**MCA**") for holding general meetings / conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated 8th April 2020; 17/2020 dated 13th April 2020; 22/2020 dated 15th June 2020; 33/2020 dated 28th September 2020; 39/2020 dated 31st December, 2020; 02/2021 dated 13th January, 2021; 10/2021 dated 23rd June, 2021 and 20/2021 dated 8th December, 2021 (the "**MCA Circulars**") and the Securities Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/70 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (SEBI Circulars) and other applicable laws and regulations, if any, that the resolutions appended below are proposed to be passed by the Members of Premier Explosives Limited (the "**Company**"), by way of postal ballot through remote voting by electronic means only.

The proposed Resolutions and the Explanatory Statement setting out the material facts as required in terms of section 102 of the Act read with the Rules and the MCA Circulars forms part of this Postal Ballot Notice (Notice), for seeking consent of the Members of the Company through Postal Ballot by remote e-voting only.

In view of prevailing MCA Circulars on Postal Ballot process, the voting on the resolutions covered in the Notice will take place through remote e-voting only and no physical ballots will be collected. Please refer to detailed instructions for remote e-voting explained in notes to this Notice.

SPECIAL BUSINESS:

ITEM NO. 1: Appointment of Mrs. Shonika Prasad (DIN: 00250015) as a Director:

To consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Mrs. Shonika Prasad (DIN: 00250015), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 7th January, 2022, in terms of Section 161 of the Companies Act, 2013 ("the Act"), and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retire by rotation."

ITEM NO. 2: Re-designation/continuation of Dr. Amarnath Gupta (DIN: 00053985), as Non-Executive Director and Chairman of the Board with effect from 14th February, 2022 and payment of Remuneration

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("the Act") read with relevant Rules framed thereunder and Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any amendment(s) or modification(s) or re-enactment thereof, for the time being in force) and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for change in designation/to continue the appointment of Dr. Amarnath Gupta (DIN:00053985), aged 76 years, from Chairman & Managing Director to Non-Executive Director and Chairman of the Board with effect from 14th February, 2022.

FURTHER RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions, if any, read with Schedule V of the Act and Regulation 17 and other applicable regulations of Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and upon the recommendation of the Nomination and Remuneration Committee and the Board, the remuneration and benefits payable to Dr. Amarnath Gupta (DIN: 00053985), Chairman and Non-Executive Director of the Company for the period from 14th February, 2022 till 31st March, 2022 as set out in the Explanatory Statement annexed to the Notice, be and is hereby approved.

FURTHER RESOLVED THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

ITEM NO. 3: Re-designation /appointment of Deputy Managing Director Mr. T.V. Chowdary (DIN:00054220) as "Managing Director" with effect from 14th February, 2022 and payment of Remuneration to him in his re-designated capacity as Managing Director with effect from 14th February, 2022.

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

"RESOLVED THAT pursuant to the provisions of Sections 2(54), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof, for the time being in force) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and pursuant to Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (Listing Regulations) and subject to such other approvals as may be necessary and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for the re-designation/appointment of Deputy Managing Director Mr. T.V. Chowdary (DIN:00054220) as Managing Director of the Company for a period of 5 (five) years i.e., from 14th February, 2022 to 13th February, 2027 on the following terms and conditions:

A. Salary:

   a. Basic Salary of Rs. 5,50,000/- (Rupees Five Lakhs Fifty Thousand only) per month for a period of three (03) years and

   b. His basic salary will be revised every year by the Nomination and Remuneration Committee based on his performance and he may be awarded an increment of 10-20% (rounded off to nearest Rs.100/-) with effect from 1st of April.

B. Perquisites and Allowances:
   In addition to salary mentioned above, he will be entitled to the following perquisites, allowances and other benefits such that their monetary value shall be restricted to an amount equivalent to his annual basic salary.

   a. Unfurnished accommodation or House Rent Allowance at the rate of 30% of the basic salary in lieu of unfurnished accommodation.
   b. Utility Allowance for Gas, electricity, water, servant, security, gardener and soft furnishing subject to maximum of 10% of the basic salary.

      These shall be valued as per the Income Tax Rules, 1962 for the purpose of calculation of managerial remuneration under the Sections 196, 197 and Schedule V annexed to the Companies Act, 2013.

   c. Medical Allowance of 8.33% of basic salary.
   d. Leave travel allowance once in a year to the extent of one month basic salary
   e. Club fees (Maximum 2 clubs)
   f. Mediclaim and Personal accident insurance as per Rules of the company

C. Other benefits:

a. Company's contribution towards Provident Fund as per the rules and regulations prescribed under Employees Provident Fund and Miscellaneous Provisions Act, 1952.

b. Leave encashment at the end of tenure as per rules of the Company

In computing monetary ceiling of perquisites the company's contribution to provident fund and leave encashment at the end of the tenure shall not be taken into account.

c. Use of company car with driver & telephone at residence for official purposes.

D. Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year, the Managing Director shall be paid remuneration by way of salary and perquisites as specified above as minimum remuneration.

E. Commission

In addition to the remuneration mentioned above, commission will be paid @ 1 % of the Net Profits calculated in accordance with Section 198 of the Companies Act, 2013, every year.

FURTHER RESOLVED THAT the Board of Directors on the recommendation of the Nomination and Remuneration Committee be and is hereby authorised to alter and vary the terms of appointment and remuneration, within the permissible limits specified under Section 197 read with the Schedule V of the Companies Act, 2013 (including any statutory amendments or re-enactments thereof, for the time being in force).

FURTHER RESOLVED THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

ITEM NO. 4: Payment of remuneration to Dr. Amarnath Gupta (DIN: 00053985), Chairman and Non-Executive Director

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions, if any, read with Schedule V of the Act and Regulation 17 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and upon the recommendation of the Nomination and Remuneration Committee and the Board, the remuneration and benefits payable to Dr. Amarnath Gupta (DIN: 00053985), Chairman and Non-Executive Director of the Company, for the year commencing from 1st April, 2022 to 31st March, 2023 as set out in the Explanatory Statement annexed to the Notice, be and is hereby approved.

FURTHER RESOLVED THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors
For Premier Explosives Limited

K. Jhansi Laxmi
Company Secretary
ACS No. 16577

Place: Secunderabad
Date: 07.01.2022

Notes:

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 read with Rules made thereunder, setting out the material facts concerning the resolutions, is annexed herewith.

2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories i.e., National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on Friday, January 7, 2022 (Cut Off date).

3. As per the relevant MCA circulars and on account of the threats posed by the COVID-19 pandemic, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.

4. The Postal Ballot Notice has been uploaded on the websites of the Company (www.pelgel.com), KFIN (https://evoting.kfintech.com/public/Downloads.aspx), National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), in compliance with the Relevant Circulars. Members who have not received the Notice may download the same from the aforesaid websites.

5. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) by clicking on https://ris.kfintech.com/clientservices/postalballot/registration.aspx or by giving details e-mail address and self-attested copy of PAN card to KFinTech at einward.ris@kfintech.com, if the shares are held in physical form.

6. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.

7. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off Date. It is however, clarified that all Members of the Company as on the Cut Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

8. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the applicable relevant Rules, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility, SS-2 and any amendments thereto, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has engaged Kfin Technologies Pvt Ltd for facilitating e-voting to enable the Members to cast their votes electronically.

9. Relevant documents referred to in this Postal Ballot Notice and the Statement shall be available for inspection by the shareholders at registered/corporate office of the Company on any working days between 10.00 am to 4.00 pm till 12th February, 2022.

10. The e-voting period will commence from 9.00 a.m. (IST) on Friday, 14th January, 2022 and end at 5.00 p.m. (IST) on Saturday, 12th February, 2022. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. Remote evoting beyond the said period will not be allowed. The e-voting module shall be disabled by Kfin Tech for voting thereafter.

11. The Board of Directors at its meeting held on 7th January, 2022 had appointed Mr. K.V.Chalama Reddy, Practising Company Secretary (Membership No. FCS-9268 CP No. 5451) to act as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

12. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced within 2 working days from last date of e-voting, and will be displayed on the Company's website www.pelgel.com and Kfintech. The same will also be communicated to the Stock Exchanges. The Company will also display the results of the Postal Ballot at its Registered Office.

13. The Resolutions, if passed by requisite majority shall be deemed to have been passed on 12th February, 2022 being the last date specified by the Company for e-voting.

14. The vote in this Postal Ballot cannot be exercised through proxy.

15. The instructions and other information relating to e-voting are as under:

    i. Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.

ii. **INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE.**

PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES

NSDL	CDSL
I. **Users already registered for IDeAS facility of NSDL may follow the following procedure:** 1. Click on URL: https://eservices.nsdl.com. 2. Click on the "Beneficial Owner" icon under 'IDeAS' section. 3. Enter your User ID and Password for accessing IDeAS, On successful authentication, you will enter your IDeAS service login. 4. Click on **"Access to e-Voting"** under **Value Added Services** on the panel available on the left hand side. 5. Click on **"Active e-voting Cycles"** option under e-voting. 6. Click on **Company name** or e-voting service provider and you will be re-directed to KfinTech website for casting the vote during the remote e-voting period. II. **Users not registered for IDeAS facility of NSDL may follow the following procedure:** 1. To register, click on URL: https:eservices.nsdl.com. 2. Select **"Register Online for IDeAS"**. 3. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc. 4. After successful registration, please follow steps given under Sr. No. I above to cast your vote.	I. **Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:** 1. Click on URL: https://web.cdslindia.com/myeasi/home/login. or https://www.cdslindia.com and click on **New System Myeasi** 2. Enter your User ID and Password for accessing Easi / Easiest. 3. Click on Company name or e-voting service provider and you will be redirected to KfinTech website for casting the vote during the remote e-voting period. II. **Users not registered for Easi / Easiest facility of CDSL may follow the following procedure:** 1. To register, click on URL https://web.cdslindia.com/myeasi/Registration /EasiRegistration. 2. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc. 3. After successful registration, please follow steps given under Sr. No. I above to cast your vote. III. **Users may directly access the e-voting module of CDSL as per the following procedure;** 1. Click on URL: www.cdslindia.com / https://www.evotingindia.com. 2. Provide demat account number and PAN.

III. **Users may directly access the e-voting module of NSDL as per the following procedure:** 1. Click on URL: https://www.evoting.nsdl.com 2. Click on the button **"Login"** available under **"Shareholder / Member section".** 3. Enter your User ID (i.e. 16-digit demat account number held with NSDL), login type, Password / OTP and Verification code as shown on the screen. 4. On successful authentication, you will enter the e-voting module of NSDL. 5. Click on **"Active E-voting Cycles / VC or OAVMs"** option under e-voting. 6. Click on **Company name** or e-voting service provider and you will be re-directed to KfinTech website for casting the vote during the remote e-voting period.	3. System will authenticate user by sending OTP on registered mobile & email as recorded in the demat account. 4. On successful authentication, you will enter the e-voting module of CSDL. 5. Click on Company name or e-voting service provider and you will be redirected to KfinTech website for casting the vote during the remote e-voting period

PROCEDURE TO LOGIN THROUGH DEMAT ACCOUNTS / WEBSITE OF DEPOSITORY PARTICIPANT

Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against the name of Company or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

Important note:

Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.

Contact details in case of technical issue on NSDL website	Contact details in case of technical issue on CDSL website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: **1800 1020 990 and 1800 22 44 30**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at **022-23058738 or 22-23058542-43.**

iii. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY NON-INDIVIDUAL MEMBERS AND MEMBERS HOLDING SHARES IN PHYSICAL FORM.

Login method for non-individual members and members holding shares in physical form are given below:

1. Initial password is provided in the body of the email.

2. Launch internet browser and type the URL: https://evoting.kfintech.com in the address bar.

3. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with RTA for e-voting, you can use your existing User ID and password for casting your votes.

   User ID: For Members holding shares in Demat Form:-
   For NSDL: 8 character DP ID followed by 8 digits Client ID.
   For CDSL: 16 digits beneficiary ID

   User ID: For members holding shares in Physical Form:
   Event Number followed by Folio No. registered with the Company.

   Password: Your unique password is sent via e-mail forwarded through the electronic notice.

   Captcha: Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons.

4. After entering the details appropriately, click on LOGIN.

5. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

6. You need to login again with the new credentials.

7. On successful login, the system will prompt you to select the EVENT number of the Company.

8. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cutoff date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

9. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.

10. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.

11. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.

12. Corporate / Institutional Members (that is, other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: kvcr133@gmail.com with a copy marked to einward.ris@kfintech.com. Such authorisation shall contain necessary authority for voting by its authorised representative(s). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name EVEN"

iv. IN CASE OF A MEMBER WHOSE E-MAIL ADDRESS IS NOT REGISTERED / UPDATED WITH THE COMPANY / KFINTECH / DEPOSITORY PARTICIPANT(S), PLEASE FOLLOW THE FOLLOWING STEPS TO GENERATE YOUR LOGIN CREDENTIALS:

1. Members holding shares in physical mode, who have not registered / updated their email address with the Company, are requested to register / update the same by clicking on https://ris.kfintech.com/clientservices/postalballot/registration.aspx or by giving details of folio number, e-mail address and self-attested copy of PAN card to KFinTech at einward.ris@kfintech.com.

2. Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participant(s) are requested to register / update their email address with the Depository Participant(s) where they maintain their demat accounts.

3. After due verification, the Company / KFinTech will forward your login credentials to your registered e-mail address.

4. Follow the instructions as specified at 15.iii. or 15.ii as applicable.

v. In case of any query on e-voting, Members may refer to the "Help" and "FAQs" sections / evoting user manual available through a dropdown menu in the "Downloads" section of KFinTech website for e-voting: https://evoting.kfintech.com or contact Mr. Veeda Raghunath/Mr.Mohammed Shanoor, Corporate Registry at KFinTech, (Unit: Premier Explosives Limited), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 at eniward.ris@kfintech.com or call KFintech toll free number 1-800-309-4001.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to the Special Business in the Notice

Item No. 1:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, has appointed Mrs. Shonika Prasad as an Additional Director of the Company under Section 161 of the Companies Act, 2013 and Articles of Association, with effect from January 07, 2022.

Further, as per Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, effective from January 01, 2022, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier".

Mrs. Shonika Prasad shall be entitled to receive fees for attending meetings of the Board/Committee and also entitled to reimbursement of all actual expenses or charges including travel or other out of pocket expenses incurred by her.

A brief profile along with other details of Mrs. Shonika Prasad as required under secretarial standards and Listing Regulations are furnished hereunder as **Annexure – A** to this Notice.

Mrs. Shonika Prasad is not disqualified from being appointed as a Director in terms of Section 164 of the Act and she is not debarred from holding the office of a director by virtue of any Order of SEBI or any other Authority. She has also given her consent to act as a director of the Company.

The Board, based on the recommendation of the Nomination and Remuneration Committee, unanimously recommends the ordinary resolution as set out at Item no. 1 of this notice.

Except the Director who is being appointed and Dr. Amarnath Gupta, Chairman and Managing Director and Dr.(Mrs.) Kailash Gupta being her parents, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company.

Item No. 2:

Dr. Amarnath Gupta, aged 76 years, is the founder promoter, Chairman & Managing Director of the Company having over 46 years experience in manufacture, design & application of high energy materials. He is a gold medallist in Mining Engineering and has won laurels for his professional skills. He is responsible for the management of the overall operations of the company and has been instrumental in enabling the company to diversify and expand its operations. He is actively involved in long term strategy formulation and in exploring new growth avenues for the Company. By virtue of good liaison with reputed manufacturers and customers, his invaluable consultancy services are of paramount significance to the company. The company under his able guidance was the first to set up a manufacturing unit with totally indigenous commercial explosive technology. He has driven the company towards becoming first private sector manufacturer in India to develop and supply solid propellants to the country's prestigious missile programmes.

At the 38th Annual General Meeting of the Company held on 27th September, 2018, Dr. Amarnath Gupta was re-appointed as the Chairman and Managing Director of the Company for a period of 3 (three) years with effect from 14th February, 2019. Dr. Amarnath Gupta, aged 76 years, has presently expressed his desire to relinquish his role as Managing Director and to continue guiding the Company and mentoring the leadership team by acting as Non-Executive Director and Chairman of the Board of Directors of the Company.

He has excellent knowledge and experience in Mining Engineering & Technology along with the general management of the Company. Taking into consideration, his knowledge and vast experience of various aspects relating to Company's affairs and his technical expertise in the business, the Board of Directors of the Company, in its meeting held on 7th January, 2022, considered Dr. Amarnath Gupta's request and approved the change in his role and designation from Chairman & Managing Director to Non-Executive Director and Chairman of the Board of Directors of the Company with effect from 14th February, 2022, as per the recommendation of the Nomination & Remuneration Committee, subject to the approval of Members.

In terms of Regulation 17(1A) to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, "every listed company is required to obtain the approval of the shareholders by way of a special resolution for appointment or continuation of Directorship of any person as a Non-Executive Director, who has attained the age of 75 years. Since, Dr. Amarnath Gupta having crossed 75 years of age, his re-designation / continuation as Non-Executive Director with effect from 14th February, 2022, will have to be approved by the Members by way of Special Resolution.

Pursuant to the re-designation of Dr. Amarnath Gupta as Chairman of the Board in the capacity of Non Executive Non Independent Director, he will not be holding the Executive position and his Remuneration / Revision in his Remuneration in the capacity of Non Executive Director, for his advisory role, is also to be approved by the Members. Further, in terms of Regulation 17 (6)(ca) of the Listing Regulations, the consent of the Members by way of Special Resolution is required every year, if the Remuneration payable to a single Non Executive Director in that year exceeds 50% of the aggregate Remuneration payable to all the Non-Executive Directors taken together. Your approval is therefore sought for the remuneration and benefits, payable to Dr. Amarnath Gupta for the period from 14th February, 2022 to 31st March, 2022, as provided below:

a) Monthly remuneration of Rs.2,00,000/- aggregating to Rs.3,00,000/- for the period from 14th February, 2022 to 31st March, 2022 and;
b) Apart from the remuneration mentioned above, commission will be paid @ 1 % of the Net Profits calculated in accordance with Section 198 of the Companies Act, 2013, every year.

In addition to sitting fees for attending the meetings of the Board/Committee and reimbursement of all actual expenses including travel or other out of pocket expenses incurred, Dr. Amarnath Gupta would be entitled to a remuneration as mentioned above and as covered in the proposed resolution under Item No. 2 and as may be determined by the Board from time to time.

Hence, taking into consideration the above requirements of the Act / Listing Regulations, the approval of the Members of the Company by way of special resolution is sought for re-designation and continuation of Dr. Amarnath Gupta, as the Non-Executive Director and Chairman of the Board and payment of remuneration as mentioned above.

Dr. Amarnath Gupta is founder-promoter of the Company and holds 26,20,183 equity shares in the Company. Dr. (Mrs.) Kailash Gupta, Non-Executive Director is his spouse and Mrs. Shonika Prasad, Non-Executive Director, is his daughter. Dr. Amarnath Gupta is not debarred from holding the office of Director by virtue of any Order of SEBI or any other Authority.

Except Dr. Amarnath Gupta, Dr.(Mrs.) Kailash Gupta and Mrs. Shonika Prasad and their relatives, none of the Directors, Key Managerial Personnel or their relatives, is deemed to be concerned or interested, financially or otherwise, in the said resolution.

A brief profile along with other details of Dr. Amarnath Gupta as required under the Listing Regulations and Secretarial Standards are furnished hereunder as **Annexure – A** to this Notice.

The Board of Directors recommends the special resolution as set out in item no.2 of the Notice for the approval of the Members through Postal Ballot.

ITEM NO. 3:

Mr. T. V. Chowdary was re-appointed as Deputy Managing Director of the Company with effect from 1st of July, 2019 for a period of three years at the 39th annual general meeting held on 25th September, 2019. Dr. Amarnath Gupta, Chairman & Managing Director expressed his desire not to continue as Managing Director of the Company and also informed that as a part of the succession plan Mr. T.V. Chowdary is proposed as Managing Director of the Company.

The Board of Directors of the Company (the Board) at its meeting held on 7th January, 2022 has, subject to the approval of members, re-designated the position of Mr. T.V. Chowdary / appointed Mr. T.V. Chowdary (DIN:00054220) as the Managing Director of the Company for a period of 5 (five) years from 14th February, 2022, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board at its Meeting.

It is proposed to seek the members' approval for the re-designation / appointment of Mr. T.V. Chowdary as Managing Director of the Company and the remuneration payable to him in his capacity as Managing Director, in terms of the applicable provisions of the Act as mentioned in the resolution under Item no. 3 of the Notice.

Mr. T.V. Chowdary satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being re-designated / appointed as Managing Director of the Company. He is not debarred from holding the office of Managing Director by virtue of any Order of SEBI or any other Authority. The above may be treated as a written memorandum setting out the terms of appointment of Mr. T.V. Chowdary under Section 190 of the Act.

A brief profile of Mr. T.V. Chowdary is provided in **Annexure - A** pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards for the purpose of Item No. 3 of this Notice.

None of the other Directors/Key Managerial Personnel or their relatives except Mr. T.V. Chowdary is, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 3.

Keeping in view the immense contribution made by Mr. T.V. Chowdary to the Company and his rich and varied experience, the Board recommends the Special Resolution set out in Item No. 3 of the notice for approval of the Members through Postal Ballot.

Item No. 4

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, consent of the Members by way of Special Resolution is required every year, if the Remuneration payable to a single Non Executive Director in that year exceeds 50% of the aggregate Remuneration payable to all the Non-Executive Directors taken together. Your approval is therefore sought for the remuneration and benefits, payable to Dr. Amarnath Gupta for the year commencing from 1st April, 2022 to 31st March, 2023, as provided below:

a) Monthly remuneration of Rs.2,00,000/- aggregating to Rs.24,00,000/- for the year commencing from 1st April, 2022 to 31st March, 2023 and;
b) Apart from the remuneration mentioned above, commission will be paid @ 1 % of the Net Profits calculated in accordance with Section 198 of the Companies Act, 2013, every year.

In addition to sitting fees for attending the meetings of the Board/Committee and reimbursement of all actual expenses including travel or other out of pocket expenses incurred, Dr. Amarnath Gupta would be entitled to a remuneration as mentioned above and as covered in the proposed resolution under Item No. 4 and as may be determined by the Board from time to time.

Dr. Amarnath Gupta is founder-promoter of the Company and holds 26,20,183 equity shares in the Company. Dr. (Mrs.) Kailash Gupta, Non-Executive Director is his spouse and Mrs. Shonika Prasad, Non-Executive Director, is his daughter.

Except Dr. Amarnath Gupta, Dr.(Mrs.) Kailash Gupta and Mrs. Shonika Prasad and their relatives, none of the Directors, Key Managerial Personnel or their relatives, is deemed to be concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends the special resolution as set out in item no.4 of the Notice for the approval of the Members through Postal Ballot.

Statement common to Item nos. 2, 3 and 4

Additional information in terms of item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is furnished below:

I. General Information

1	Nature of Industry	Manufacture of high energy materials and allied products for the defence, space, mining and infrastructure industries. The company has been developing and manufacturing solid propellants for rockets like Pinaka, tactical missiles like Astra, Akash, LRSAM / MRSAM / QRSAM, Brahmos etc., strategic missiles like Agni, Veda and also strap-on-motors for satellite launch vehicles. The extended capabilities of the company include products such as chaff, IR flares, explosive bolts, pyro devices, smoke markers, cable cutters, tear gas grenades and many other products including pyrogen igniters for defence and space applications. The company is a pioneer in indigenising the technology for manufacture of explosives and accessories.
2	Date or expected date of commencement of commercial production	September 9, 1980
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	In the financial year 2020-21, the Company made a turnover of Rs. 15,194.05 lakhs and Loss of Rs. 1,074.47 lakhs after tax
5	Foreign Investments or collaborations, if any	None

II. Information about the appointees

Dr. Amarnath Gupta

1	Background details	Age: 76 years Qualification: M.Sc. (Mining Engineering) from Indian School of Mines, Dhanbad Distinction: He has been conferred Doctor of Science (Honoris Causa) by Gulbarga University in recognition of his rare distinction and distinguished contributions to the field of science and technology.
2	Past Remuneration	Rs. 250.96 lakhs (2020-21)
3	Recognition or awards	• Received "Honorary Fellowship" from High Energy Materials Society of India • Recipient of 'Pickering and ISM Medal' from Indian School of Mines, Dhanbad • Received Gold Medal from Mining Geological and Mettallurgical Institute of India for best paper for the year 1977-78 • Was Chairman of Explosives Development council and Chairman of Explosives Manufacturers Association of India.
4	Job profile and his suitability	Chairman and Managing Director Founder – promoter Steered the company from commercial explosives to technology-products like solid propellants for missile programs Promoted R&D in the Company giving results like receiving DRDO's Technology Absorption Award from Prime Minister of India Responsible for development and production of safer and green detonators using NHN as primer in place of conventional ASA. Has made distinguished contributions to the field of science and technology leading to conferment of Doctor of Science.
5	Remuneration proposed	As stated in the Explanatory Statement at Item No.2 and 4 of this Notice

6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the company, the profile of the director, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar directors, in other companies.
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other director, if any	Dr. Amarnath Gupta is holding 24.37% in the paid up equity share capital of the Company. He is related to Dr.(Mrs) Kailash Gupta and Mrs. Shonika Prasad, Non-Executive Directors.

Mr. T.V. Chowdary

1	Background details	Age: 64 years Qualification: B.Sc. Tech (Petroleum)
2	Past Remuneration	Rs. 71.44 lakhs (2020-21)
3	Recognition or awards	N.A
4	Job profile and his suitability	• Deputy Managing Director • On the Board of Directors since 2005 • A chemical engineer with over 40 years of experience in production of explosives, detonators and solid propellants. • Project execution is his forte • Has been at the forefront in various aspects for the management
5	Remuneration proposed	As stated in the Resolution at Item No. 3 of this Notice
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the company, the profile of the director, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar directors, in other companies.

7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other director, if any	Mr. T.V. Chowdary is holding 0.19% in the paid up equity share capital of the company. He is not related to any of the Directors and Key Managerial Personnel of the Company.

III. Other Information

1	Reasons of loss or inadequate profits	During the financial year ended March 31, 2021, major reason for loss/inadequacy of profit is the onetime payment under Voluntary Retirement Scheme and most of the capital expenditure has been towards Katepally Greenfield project, which was completed and capitialized and due to COVID 19 and consequential restrictions on the overall economy. Remuneration payable under item 2, 3 & 4 (i.e., Dr. Amarnath Gupta & Mr. T.V. Chowdary) would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V.
2	Steps taken or proposed to be taken for improvement	The Katepally Greenfield project commenced commercial operations during the last quarter of 2020-21. Payment under VRS is a step taken to contain recurring employee cost and flexibility in deployment of workforce and also to provide opportunity to younger human resource. Further, the company has also taken significant steps to reduce costs with favourable product mix and cost control efforts inspite of given the COVID impact. The Company is optimistic on the profitability for the current financial year, due to eased and improved market conditions.
3	Expected increase in productivity and profits in measurable terms.	The Company places priority on defence explosives and continues commercial explosives on feasibility basis. The recovery of the Business, during the financial year 2021-22 has been encouraging and is evident from the profits published for the first half year of the financial year 2021-22. However, at this point in time, the Company would not be in a position to comment on the overall increase in the productivity/profitability for the financial year, as it is based on various internal and external factors including prospective pandemic induced restrictions and resultant impact, if any.

ANNEXURE - A

Disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard issued by the Institute of Company Secretaries of India is given below:

Particulars of the Directors			
Name	Mrs. Shonika Prasad	Dr. Amarnath Gupta	Mr. T.V. Chowdary
DIN	00250015	00053985	00054220
Date of birth	12/12/1975	14/04/1945	16/08/1957
Age	46 years	76 years	64 years
Date of first Appointment on the Board	07/01/2022	20/02/1980	31/08/2005
Qualifications	B. Com, MBA (Finance and International Trade.	M.Sc. (Mining & Engineering), D.Sc. (honorary)	B.Sc. Tech (Petroleum)
Brief resume, experience, nature of expertise in specific functional area	Administration & Management of business	Heading the Company, right from its inception, instrumental in its growth, with active involvement in product development and projects of defence supplies, new products and processes. He has been conferred Doctor of Science (Honoris Causa) by Gulbarga University in recognition of his rare distinction and distinguished contributions to the field of science and technology.	A chemical engineer with over 40 years of experience in production of explosives, detonators and solid propellants.
Terms and Conditions of appointment / reappointment	Appointed as an Additional Director, subject to approval of the shareholders	Proposed to be re-designated as Non-Executive Director and Chairman of the Board effective February 14, 2022	Proposed to be re-designated/appointed as Managing Director effective February 14, 2022 for a period of 5 years
Shareholding in the Company	Nil	26,20,183 equity shares	20,507 equity shares
Relationship with other Directors	Dr. Amarnath Gupta, Chairman & Managing Director is her father and Dr.(Mrs.) Kailash Gupta, Non Executive Director is her mother	Spouse of Dr.(Mrs.) Kailash Gupta & Father of Mrs. Shonika Prasad	None

	Mrs. Shonika Prasad	Dr. Amarnath Gupta	Mr. T.V. Chowdary
No of Meetings of the Board attended out of 6 meeting held during the year as on date of Notice	None	6	6
Directorships held in other companies	None	i. BF Premier Energy Systems Private Limited ii. PELNEXT Defence Systems Private Limited	i. Premier Wire Products Limited ii. Octane Chemicals Private Limited iii. BF Premier Energy Systems Private Limited iv. PELNEXT Defence Systems Private Limited
Memberships / Chairmanships of Committees of other companies (include only Audit Committee / Investor Grievances Committee)	None	None	Member of Stakeholders Relationship Committee
Details of remuneration sought to be paid and last drawn remuneration	Remuneration sought to be paid is the sitting fee for attending the Board and Committee Meetings of the Company and the last drawn remuneration is not applicable for the FY 2020-21	Given in the explanatory statement annexed to this Notice	Given in the explanatory statement annexed to this Notice

By order of the Board
For Premier Explosives Limited

K.Jhansi Laxmi
Company Secretary
ACS No. 16577

Place: Secunderabad
Date: 07.01.2022