

MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING OF PREMIER POLYFILM LTD. HELD ON FRIDAY, THE 24TH DAY OF AUGUST, 2012 AT 12.30 P. M. AT SHAH AUDITORIUM, 2, RAJ NIWAS MARG, CIVIL LINES, DELHI 110054.

DIRECTORS

- | | |
|---|---|
| 1. Shri Amar Nath Goenka
Managing Director | In the chair |
| 2. Shri Amitabh Goenka | - Executive Director |
| 3. Shri J S Marwah | - Director and Chairman of Audit Committee. |
| 4. Shri Manoj Kumar Gupta | - Director |
| 5. Shri S P Jain | - Executive Director |

MEMBERS PRESENT IN PERSON

6. 110 Nos. Members present in person.
(At list of Members present in person is attached as Annexure "A" to the Minutes.)

MEMBERS PRESENT THROUGH PROXIES

7. 9 Nos. Members present in person.
(At list of Members present in person is attached as Annexure "B" to the Minutes.)

SECRETARY

- Shri N. K. Bhandari - Company Secretary

Shri Amar Nath Goenka, Managing Director, was elected chairman of the Meeting by the Directors in terms of Article No. 70 of the Articles of Association of the Company and accordingly Shri Amar Nath Goenka took the Chair.

QUORUM

Quorum being present, the meeting commenced to transact business. The Chairman welcomed the Members present to the Twentieth Annual General Meeting.

NOTICE



Amar Nath Goenka

PREMIER POLYFILM LIMITED

The Notice convening Twentieth Annual General Meeting, Director's Report and Auditor's Report to the Members were read at the Meeting. Items of Notice for Annual General Meeting were taken up in order of the Notice as under :

ORDINARY BUSINESS

ITEM NO. 1 ANNUAL ACCOUNTS

Shri Narinder Pal Singh (Folio No. 14769) proposed the following resolution for the adoption of Annual Accounts as at 31st March, 2012 as an Ordinary Resolution.

"Resolved That the Audited Balance Sheet as at 31st March, 2012 and the profit and Loss Account for the period from 1st April, 2011 to 31st March, 2012 and the reports of the Directors and Auditors thereon together with the Notes on Accounts annexed to and forming part thereof be and is hereby considered, approved and adopted."

Shri Puran Dass Taneja (Demat account No. IN300095/10177733) seconded the resolution.

The resolution was put to vote and passed unanimously.

ITEM NO. 2 DIRECTORS

Shri Piara Singh (Folio No. 14772) proposed the following resolution for the reappointment of Shri Jaspal Singh Marwah as an Ordinary Resolution.

"Resolved That Shri Jaspal Singh Marwah, Director of the Company, be and hereby reappointed as a Director of the Company liable to retire by rotation be and is hereby considered, approved and adopted."

Shri Rajeev Jain (Folio No. 21087) seconded the resolution.

The resolution was put to vote and passed unanimously.

ITEM NO. 3 DIRECTORS

Shri Pradeep Sood (Folio No. 24060) proposed the following resolution for the reappointment of Shri Manoj Kumar Gupta as an Ordinary Resolution.

"Resolved That Shri Manoj Kumar Gupta, Director of the Company, be and hereby reappointed as a Director of the Company liable to retire by rotation be and is hereby considered, approved and adopted."

Pradeep Sood



PREMIER POLYFILM LIMITED

Shri Chander Mohan (Folio No. 18027)
seconded the resolution.

The resolution was put to vote and passed
unanimously.

ITEM NO. 4 APPOINTMENT OF AUDITORS

Shri Puran Dass Taneja (Demat account No.
IN300095/10177733) proposed the following
resolution as an Ordinary Resolution.

"Resolved That M/s. De & Bose, Chartered
Accountants, the retiring Auditors of the
company be and are hereby reappointed to
hold such office until the conclusion of
the next Annual General Meeting at a
remuneration to be fixed by Shri Amar
Nath Goenka, Managing Director of the
Company."

Shri Kishore Balani (Folio No. 17443)
seconded the resolution.

The resolution was put to vote and passed
unanimously.

SPECIAL BUSINESS

ITEM NO. 5

Shri Gagan Kumar (Folio No. 19401)
proposed the following resolution as a
Special resolution.

"RESOLVED THAT in accordance with the
provisions of the Companies Act, 1956 and
in accordance with the provisions as
contained in Schedule XIII[Part I](c) of
the Companies Act, 1956 the Company hereby
accords its approval by way of Special
Resolution to the continuous appointment
of Shri Amar Nath Goenka as Managing
Director of the company till 17/02/2018
i.e. even after attaining the 70 years of
age on 26/12/2011."

Shri Chander Mohan (Folio No. 18027)
seconded the resolution.

The resolution was put to vote and passed
unanimously as a Special Resolution.

ITEM NO. 6

Shri Ajay Khurana (Folio No. 23074)
proposed the following resolution as an
Ordinary resolution.

"RESOLVED THAT in accordance with the
provisions of Article 116 of the Articles
of Association of the company & Section
269, 198, 309, 310 & 311 and all other



Amar Nath

PREMIER POLYFILM LIMITED

applicable provisions of the Companies Act, 1956, if any, and subject to the limits specified in Schedule XIII to the said Act the Company hereby reappoints Shri Amar Nath Goenka as Managing Director of the company for a period of Five(5)years with effect from 18/02/2013..

RESOLVED THAT remuneration including perquisites payable to Shri Amar Nath Goenka, Managing Director, shall be as under :

(A) REMUNERATION

(I) Salary:-

The Managing Director shall be paid Rs. 1,25,000/- (Rupees One Lac Twenty Five Thousand only) as basic salary per month.

(ii) Perquisites:-

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

a) Housing:-

The Managing Director shall be provided unfurnished accommodation at Delhi. The expenditure by the company on hiring of unfurnished accommodation for Managing Director will not be over 60 percent of the salary over and above 10 percent payable by the Managing Director and in case no accommodation is provided by the company, the Managing Director shall be paid House Rent Allowance @60% of his basic salary.

b) Medical Reimbursement :-

Expenses incurred by the Managing Director for himself and the family will be reimbursable to him subject to ceiling of one month's salary in a year or three month's salary over a period of three years.

c) Leave Travel Assistance :-

For self and family, -once in a year to and fro from any place in India by air/train/road as per the rules of the company.

d) Leave :-

Amar Nath Goenka



PREMIER POLYFILM LIMITED

The Managing Director shall be entitled to 30 days' leave on full salary for every eleven months of service and leave can be accumulated.

However, the unavailed privilege leave may be encashed by the Managing Director at the termination of his tenure as Managing Director.

The Managing Director shall be entitled to contribution to Provident Fund/ Superannuation Fund or Annuity as applicable to the senior officers of the Company. He shall also be entitled to Gratuity which shall not exceed half a month's salary for each completed year of service.

The Managing Director shall be provided with Company's car for company's business and telephone at his residence. Personal long distance calls on telephone and use of car for private purpose by the Managing Director shall be billed by the company to the Managing Director.

In addition to this the Managing Director shall be provided with a cell phone on actual expense basis.

(B) OVERALL REMUNERATION :-

The aggregate of salary and perquisites in any financial year shall not exceed the limits prescribed from time to time under Section 198,309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may for the time being be in force.

(C) MINIMUM REMUNERATION :-

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

Shri Pradeep Sood (Demat account No. 301127/15633348) seconded the resolution.

The resolution was put to vote and passed unanimously.

Amarnath - 2



PREMIER POLYFILM LIMITED

ITEM NO. 7

Shri Narinder Pal Singh (Folio No. 14769) proposed the following resolution as an Ordinary resolution.

"RESOLVED that in accordance with the provisions of Article 116 of the Articles of the Company & Section 269, 198, 309, 310 & 311 and all other applicable provisions, if any, of the companies Act, 1956 and subject to the limits specified in Schedule XIII to the said Act the Company hereby reappoints Shri S.P. Jain as Executive Director for a period of 3 (three) years with effect from 01/04/2013.

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

(A) REMUNERATION

(i) Salary :-

The Executive Director shall be paid Rs. 57,000/- (Rupees Fifty Seven Thousand only) as basic salary per month in pay scale of Rs.57,000/- - Rs. 80,000/- with annual increment as may be decided by the Remuneration Committee and the Board of the Directors of the Company.

(ii) Perquisites:-



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

(a) House Rent Allowance:-

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

(b) Payment against Employees Provident Fund contribution:-

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

Amal K. Singh


PREMIER POLYFILM LIMITED

He shall also be entitled to Gratuity which shall not exceed half a month's salary for each completed year of service.

(c) Conveyance:-

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

(d) Reimbursement of Medical Expenses:-

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

(e) Leave Travel Assistance:-

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

(f) Telephone Expenses:-

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

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

(g) Leave and Gratuity :-

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

(B) OVERALL REMUNERATION :-

The aggregate of salary and perquisites in any financial year shall not exceed the limits prescribed from time to time under section 198,309 & other applicable provision of the Companies Act, 1956 read with Schedule XIII to the said act as may for the time being be in force.

Anand K. K.



PREMIER POLYFILM LIMITED

(C) MINIMUM REMUNERATION :-

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

Shri H S Sahni (Folio No. 23458) seconded the resolution.

The resolution was put to vote and passed unanimously.

VOTE OF THANKS

There being no other business to transact, the Chairman expressed his thanks to every one for their attendance and participation in the proceedings of the Meeting.

Shri N P Singh (Folio No. 14770) proposed the vote of thanks to the chair.

Shri Ajay Khurana (Folio No. 23499) seconded the proposal.

Vote of thanks to the Chair was passed unanimously.

Amarnath L.

DATED: 28-08-2012
PLACE: NEW DELHI

CHAIRMAN OF
THE MEETING

