

NOTICE

NOTICE is hereby given that the SIXTY EIGHTH ANNUAL GENERAL MEETING of the members of the Company will be held on Friday, the 12th September, 2014 at 10 a.m. at the Registered Office of the Company at Mumbai-Pune Road, Chinchwad, Pune – 411 019, 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 31 March, 2014 and the Balance Sheet as at that date and the Auditors' Report thereon.
2. To declare a dividend on equity shares for the year ended 31st March, 2014.
3. 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.
4. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of section 139 and 142 and other applicable provisions, if any, of the Companies Act 2013, M/s K.S. Aiyar & Co., Chartered Accountants be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration plus service tax and out-of-pocket and/or travelling expenses, as may be determined by the Board of Directors on the recommendation of the Audit Committee of the Board."

Special Business:

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

"RESOLVED THAT Mr. Shailesh S. Vaidya (holding DIN 00002273), who was appointed as Director in Casual Vacancy of the Company by the Board of Directors, with effect from 14th June, 2013, in terms of Section 262 of the Companies Act, 1956 and whose term of office expires at the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria for independence, as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder and Clause 49 of the Listing Agreement(s), (including any statutory

modification(s) or re-enactment thereof, for the time being in force), for five consecutive years with effect from the date of this meeting and that he shall not be liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. S. Padmanabhan (holding DIN 00001207), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence, as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years with effect from the date of this meeting and that he shall not be liable to retire by rotation."

7. 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Asit Javeri (holding DIN 00268114), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence, as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years with effect from the date of this meeting and that he shall not be liable to retire by rotation."

8. 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV to

the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Dr. Udo Weigel (holding DIN 02142276), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence, as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years with effect from the date of this meeting and that he shall not be liable to retire by rotation."

9. 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Kavita Khanna (holding DIN 00100979), a non-executive director of the Company, who has submitted a declaration that she meets the criteria for independence, as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years with effect from the date of this meeting and that she shall not be liable to retire by rotation."

10. 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Dilip J. Thakkar (holding DIN 00007339), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence, as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years with effect from the date of this meeting and that he shall not be liable to retire by rotation."

11. 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Ramesh Adige (holding DIN 00101276), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence, as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years with effect from the date of this meeting and that he shall not be liable to retire by rotation."

12. To consider and, if thought fit, to pass the following Resolution, with or without modifications, as a Special Resolution:

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Sixty Fourth Annual General Meeting of members held on 30th August, 2010 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's Bankers/ Lenders in the ordinary course of business, shall not be in excess of Rs.500 crores (Rupees five hundred crores) over and above the aggregate of the paid up share capital and free reserves of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate, finalise, settle and execute with any of the Bankers / Lenders jointly or severally, all deeds, documents, instruments and writings for the purpose of borrowing and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for implementing the aforesaid Resolution and to resolve any question, difficulty or doubt which may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

13. To consider and, if thought fit, to pass the following Resolution, with or without modifications, as a Special Resolution:

RESOLVED THAT pursuant to Section 14 and other applicable provisions of the Companies Act, 2013, the Articles of Association of the Company, be and is hereby amended by insertion of following new Article No.176(1) after present Article No.176:

176(1)

- “ The Directors shall have the powers to appoint or re-appoint an individual as the chairperson / Chairman of the Board as well as the Managing Director or a whole-time director and determine the period for which such an individual is to hold the office as the chairperson / Chairman as well as the Managing Director or a whole-time director.”

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

“RESOLVED THAT in accordance with the provision of Section 148(3) of the Companies Act, 2013, read with Rule 14 of The Companies (Audit and Auditors) Rules, 2014 and the other applicable provisions, if any, of the Companies Act, 2013, payment of Remuneration of Rs. 1.65 lacs (Rupees one lac sixty five thousand only) (apart from the reimbursement of out-of-pocket expenses incurred for the purpose of Audit) to M/s. ABK & Associates, Cost Accountants (Registration No.000036) for conducting the audit of Cost Accounting Records relating to the Engineering and Vehicles products manufactured by the Company for the year 1st April, 2014 to 31st March, 2015, be and is hereby approved and ratified.”

By Order of the Board,

Registered Office:

Mumbai-Pune Road,
Chinchwad, Pune – 411 019

Ramesh M. Tavhare

Vice President
(Legal and Corporate Affairs)
& Company Secretary

Place : Mumbai
May 7, 2014

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.**

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 Tuesday, the 2nd September, 2014 to Friday, the 12th September, 2014 (both days inclusive) for payment of dividend on equity shares.
3. The dividend on Equity Shares, if declared at the ensuing Annual General Meeting, will be paid on or after 15th September, 2014.
4. If members holding shares in physical form, wish to receive dividend through Electronic Clearing Services (ECS), kindly provide your bank account details along with photocopy of the cancelled cheque bearing the 9-Digit MICR code number of the bank where the account is held, to our Registrar and Transfer Agents, Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, Lal Bahadur Shastri Marg, Bhandup (West), Mumbai - 400 078, so that dividend can be remitted to the credit of their bank account through ECS facility, provided such facility is available in your locality.
5. Members holding shares in dematerialized form are advised to inform their bank account details/confirm correctness of such details already provided to their respective Depository Participants along with the 9-Digit MICR code number of the bank where the account is held so that the dividend can be remitted to the credit of their bank account through ECS facility, provided such facility is available in your locality.
6. 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, so as to enable the Company to dispatch dividend warrants at their contact address.

iii) Members are requested to send all communications relating to shares to the Company's Registrar and Transfer Agents (Physical and Electronic) at Link Intime India Pvt. Ltd, C-13, Pannalal Silk Mills Compound, Lal Bahadur Shastri Marg, Bhandup (West), Mumbai – 400 078.

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.

7. Pursuant to the provisions of Section 205A and 205C and other applicable provisions of the Companies Act, 1956, dividends for the financial year ended 31st March, 2007 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
2006-2007	22.6.2007	21.6.2014	21.7.2014
2007-2008	27.6.2008	26.6.2015	26.7.2015
2008-2009	26.6.2009	25.6.2016	25.7.2016
2009-2010	30.8.2010	29.8.2017	29.9.2017
2010-2011	11.6.2011	10.6.2018	10.7.2018
2011-2012	24.8.2012	23.8.2019	23.9.2019
2012-2013	14.6.2013	13.6.2020	13.7.2020

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

8. The Ministry of Corporate Affairs has taken 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 Bhawan, Nariman Point, Mumbai – 400 021 or from its R&TA at either of the aforesaid addresses.

10. In terms of Section 108 of the Companies Act, 2013 read with The Companies (Management and Administration) Rules, 2014, e-voting facility is being provided to the Members. Details of the e-voting process and other relevant details are being sent to all the Members along with this Notice.

11. The equity shares of the Company are listed on BSE Ltd., Dalal Street, Mumbai – 400 001 and National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Mumbai – 400 051. The listing fees have been paid up-to-date to these Exchanges.

12. The shareholding of Independent Directors seeking appointment / re-appointment at this meeting, are as under:

Mr. S. Padmanabhan – Nil shares,
Mr. Asit Javeri – 14,300 shares,
Mr. Udo Weigel – Nil shares,
Mrs. Kavita Khanna – 14,000 shares,
Mr. Dilip J. Thakkar – 740 shares,
Mr. Shailesh S. Vaidya – Nil shares.
Mr. Ramesh Adige – Nil shares.

13. 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 e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 68th Annual General Meeting of the Company

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

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “PREMIER LTD.” from the drop down menu and click on “SUBMIT”
- (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*	<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"> Members, who have not updated their PAN with the Company/Depository Participant, are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case, the folio number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100, then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (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 e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the 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) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- 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 they have to create a user who would be able to link the account(s) 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 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.
- (xix) **In case of members receiving the physical copy of Annual Report** Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.
- (xx) The voting period begins on 6th September, 2014 (9.00a.m.) and ends on 8th September, 2014 (6.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 1st August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (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.co.in 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 1st August, 2014.
- 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 (Certificate of Practice Number 422), has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- V. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of votes cast in favour or against, if any, forthwith to the Chairman.
- VI. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.premier.co.in and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated 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 conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts in respect of Item Nos.5 to 14:

In respect of Item No.5

Mr. Shailesh S. Vaidya, aged 56 years, is a practicing Advocate and Solicitor. He has done his B.Com and LLB Degrees. He is a Senior Partner of Kanga & Co., a reputed firm of Advocates and Solicitors.

In his professional capacity, Mr. Vaidya is a Director in Apcotex Industries Ltd., Siyaram Silk Mills Ltd., Avighna India Ltd. and Prabhukripa Overseas Ltd. He is a Member on the Investment Committee of Aditya Birla Sunlife Realty Mutual Fund. He specializes in Property / Real Estate matters. With his more than 31 years of experience in legal practice, he has been involved in several prestigious / landmark property deals. His name and firm reference features in "Guide to the World's Leading Real Estate Lawyers" 7th Edition, published by Legal Media Group, United Kingdom and also in "The Legal 500" and Chambers Asia Pacific Guide to Asia's Commercial Law Firm 2011 to 2013 issues as leading lawyer firm for Real Estate in Mumbai City. His firm has been recently awarded India Business Law Journal Award for best legal practiced in "Construction and Real Estate".

Mr. Vaidya is presently the President of Indian Merchants' Chamber (Premier Chamber of Commerce in Western India). He has been the Member of the Managing Committee of the Indian Merchants' Chamber for the past seven years. He has also been the President (centennial year) of the Rotary Club of Bombay Queen City and has been associated as trustee / advisor with several educational / social organizations.

Mr. Shailesh Vaidya was appointed as an additional Director by the Board of Directors on 14.6.2013 under Article 161 of the Articles of Association of the Company and under Section 262 of the Companies Act, 1956 (corresponding to Section 161(1)) of the Companies Act, 2013. He is presently an Independent Director on the Board, as per current provisions of the Listing Agreement. He will hold office upto the ensuing Annual General Meeting. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Shailesh Vaidya, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director, for a term of five consecutive years. The Company has received a declaration from Mr. Shailesh S. Vaidya to effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. A notice has been received from a member of the Company, along with requisite deposit, signifying his intention to propose Mr. Shailesh Vaidya as a candidate for the office of the Independent Director of the Company.

In the opinion of the Board, Mr. Shailesh Vaidya fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his 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. Copy of the draft letter for appointment of Mr. Shailesh Vaidya as an Independent Director, setting out the terms and

conditions, would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

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

In respect of Item No. 6

Mr. S. Padmanabhan, aged 74, 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. During the last 20 years, he has been associated with Videocon Group. 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., Rajkumar Forge Ltd., Force Motors Ltd., Sanghvi Movers Ltd. and Aquapharm Chemicals Pvt. Ltd.

Mr. Padmanabhan is a Director, whose period of office was liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Padmanabhan, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years. The Company has received a declaration from Mr. Padmanabhan to effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. A notice has been received from a member of the Company, along with requisite deposit, signifying his intention to propose Mr. Padmanabhan as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. S. Padmanabhan fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his 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. Copy of the draft letter for appointment of Mr. S. Padmanabhan as an Independent Director, setting out the terms and conditions, would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

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

In respect of Item No. 7

Mr. Asit Javeri, aged 57, holds a Bachelors Degree in Science from Mumbai University. He is an industrialist with over 29 years

of experience in chemical industry. Currently, he is Chairman and Managing Director of Sadhana Nitrochem Ltd and has been actively involved in the major expansion and diversification projects of the Company thereby propelling it to a Star Export House status.

Mr. Javeri is the Managing Director of Sadhana Nitro Chem Ltd. and Director of Indian Extractions Ltd., Phthalate 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., Anuchem pte Ltd., Singapore, Strix System Inc, USA and AHANA Inc, USA.

Mr. Javeri is a Director, whose period of office was liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Javeri, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years. The Company has received a declaration from Mr. Javeri to effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. A notice has been received from a member of the Company, along with requisite deposit, signifying his intention to propose Mr. Javeri as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Asit Javeri fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his 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. Copy of the draft letter for appointment of Mr. Asit Javeri as an Independent Director, setting out the terms and conditions, would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

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

In respect of Item No. 8

Dr. Udo Weigel, aged 72, 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.

Dr. Udo Weigel is a Director, whose period of office was liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Dr. Udo Weigel, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years. The Company has received a declaration from Dr. Udo Weigel to effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. A notice has been received from a member of the Company, along with requisite deposit, signifying his intention to propose Dr. Udo Weigel as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Dr. Udo Weigel fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his 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. Copy of the draft letter for appointment of Dr. Udo Weigel as an Independent Director, setting out the terms and conditions, would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

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

In respect of Item No. 9

Mrs. Kavita Khanna, aged 52, has done her B.Sc (Econ.) from London School of Economics, U.K. She also holds Masters Diplomas in Law, and in Law and Practice from City University, London, U.K. and is a Barrister of Law from U.K.

Mrs. Khanna is a Financial and Legal Consultant and is currently working in the area of Public Health with a focus on Neglected Tropical Diseases. Mrs. Khanna is a member of the India Council of the World Forum for Ethics in Business and is a member of the India Board of the International Association for Human Values.

Mrs. Khanna was President (Business Development) of Bharat Serums and Vaccines Ltd. Previously she was also a Partner in the law firm. She did independent practice in the Mumbai High Court and continues to be a member of the Mumbai Bar Council.

She has served various organizations in different capacities such as the Vice Chair of ASSOCHAM Committee of Human Resource Development, Member of Managing Committee of Indian Merchants' Chambers, Chairperson of the Industrial Relations and Labour Law Committee of CII, WR, Member of the Board of Trustees of Jawaharlal Nehru Port Trust & Chairperson of the IMC Committee for Human Resource Development.

She has worked closely with Prime Minister's office, Central Govt., Maharashtra Govt. and Indian Industry for reform of the Labour Laws and was an Expert consultant to the Second Labour Commission.

Mrs. Khanna is a Director of Bharat Serums and Vaccines Ltd. Bharat Radiators Pvt. Ltd.; Bharat Radiators Industries Pvt. Ltd., Vista Communications Pvt. Ltd. and Kasiak Research Pvt. Ltd.

Mrs. Kavita Khanna is a Director, whose period of office was liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mrs. Kavita Khanna, being eligible and offering herself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years. The Company has received a declaration from Mrs. Kavita Khanna to effect that she meets the criteria of independence, as provided in Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. A notice has been received from a member of the Company, along with requisite deposit, signifying her intention to propose Mrs. Kavita Khanna as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mrs. Kavita Khanna fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for her appointment as an Independent Director of the Company and is Independent of the management of the Company. Having regard to her qualifications, knowledge and experience, her appointment as an Independent Director will be in the interest of the Company. Copy of the draft letter for appointment of Mrs. Kavita Khanna as an Independent Director, setting out the terms and conditions, would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board recommends her appointment as an Independent Director in the interest of the Company, to utilize her expertise.

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

In respect of Item No. 10

Mr. Dilip J. Thakkar, aged 77, is a fellow member of the Institute of Chartered Accountants of India. He is a Senior 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 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 Thakkar is a Director on the Board of many Listed and Unlisted Public and Private Companies, namely Poddar Developers Ltd., Panasonic Energy India Co. Ltd., Essar Oil Ltd., The Ruby Mills Ltd., PAE Ltd., Himatsingka Seide Ltd., Walchandnagar Industries Ltd., Indo Count Industries Ltd., Garware Polyester Ltd., Essar Ports Ltd., Modern India Ltd., Westlife Development Ltd., Rajasvi Properties Holdings Pvt. Ltd., Starrock Investments & Trading Pvt. Ltd., Blueberry Trading Company Pvt. Ltd., Essar Ports Ltd., Township Real Estate Developers Pvt. Ltd., Hamlet Construction (India) Private Ltd., Windmere Hospitality (India) Pvt. Ltd., Skidata (India) Pvt. Ltd., Ameya Logistics Pvt. Ltd., Universal Trustees Pvt. Ltd. and Magus Estate & Hotels Pvt. Ltd.

Mr. Dilip Thakkar is a Director, whose period of office was liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Dilip Thakkar being eligible and offering himself for appointment, is proposed to be appointed as

an Independent Director for a term of five consecutive years. The Company has received a declaration from Mr. Dilip Thakkar to effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. A notice has been received from a member of the Company, along with requisite deposit, signifying his intention to propose Mr. Dilip Thakkar as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Dilip J. Thakkar fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his 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. Copy of the draft letter for appointment of Mr. Dilip Thakkar as an Independent Director, setting out the terms and conditions, would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

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

In respect of Item No. 11

Mr. Ramesh Adige, aged 63, is a Masters 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. Until recently, Mr. Adige was President of Ranbaxy Laboratories, India's largest pharmaceutical company with world-wide foot prints, selling its products in 125 countries.

He has 39 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. He is the Co – Chairman of PHD Chamber's Committee on Corporate Affairs. Ramesh is a member of the Round Table on Skills Development instituted by the Ministry of Human Resource Development, Govt. of India.

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. Recognising 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. Mr. Ramesh Adige was an active participant in SIAM activities. He is credited with some high level public policy successes viz ending the monopoly in Government R/Cs for cars and separately in Defence purchases and also getting a level playing field introduced in all fiscal issues involving the Union Budget, and State sales tax.

Mr. Ramesh Adige is a Director on the Board of Syndicate Bank and Fortis Malar Hospitals Ltd. He is also a Member of the Governing Council of T. A. Pai Management Institute, Manipal and a Member of the Board of Governors of the Indian Institute of Corporate Affairs. He is a Co-opted Member of the Biodiversity Foundation of NCT of Delhi, constituted by a Gazette Notification of Government of India.

He is also a Member of the Management Committee of PHD Chamber of Commerce and the Chairman of the PHD Rural Development Foundation.

Mr. Ramesh Adige is a Director, whose period of office was liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Ramesh Adige being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years. The Company has received a declaration from Mr. Ramesh Adige to effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. A notice has been received from a member of the Company, along with requisite deposit, signifying his intention to propose Mr. Ramesh Adige as a candidate for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Ramesh Adige fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his 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. Copy of the draft letter for appointment of Mr. Ramesh Adige as an Independent Director, setting out the terms and conditions, would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The Board recommends his appointment as an Independent Director in the interest of the Company, to utilize his expertise.

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

In respect of Item No. 12

The Members of the Company, at their 64th Annual General Meeting held on 30th August, 2010 had, inter alia, by passing an enabling Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956, approved borrowing an amount up to Rs. 500 crores in excess of paid-up capital and free reserves, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business.

Section 180(1)(c) of the Companies Act, 2013 ('Act'), provides for similar consent to be sought from members by way of a Special Resolution. The maximum limit for borrowings / availing of financial assistance is the same, as was approved by the members at the 64th Annual General Meeting held on 30th August, 2010, referred above.

The Board of Directors recommends passing of the Special Resolution at Item No. 12 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. 13

The proviso to clause to Section-203 of the Companies Act, 2013, stipulates that an individual shall not be appointed or reappointed as the Chair Person of the company, as well as the Managing Director or the Chief Executive Officer of the company at the same time, unless the Articles of such company provides otherwise.

In view of the above, it is proposed to amend the Articles of Association of the Company by inserting a new Article No.176 (1), to enable the Directors to appoint or reappoint an individual as Chair Person / Chairman of the Board as well as Managing Director or Whole-time Director or Chief Executive Officer, as and when such need arises, in the interest of the Company.

The Board of Directors recommends passing of the Special Resolution at Item No. 13 of the Notice.

None of the Directors, key managerial personnel and / or their relatives except Mr. Maitreya V. Doshi and Rohita M. Doshi, is concerned or interested in the Resolution.

In respect of Item No. 14

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.

The said Section 148(2) has been notified by the Ministry of Corporate Affairs and has been made effective from 1st April, 2014, however so far, no Rules or Orders have been issued in this regard. The Company was covered under the Cost Audit Regulations under the provisions of the Companies Act, 1956 and Orders issued thereunder.

Based on the recommendation of the Audit Committee, the Board of Directors thought it expedient to appoint M/s. ABK & Associates as the Cost Auditors for Cost Audit of Engineering and Vehicles products for the financial year 1st April, 2014, to 31st March, 2015, on a remuneration of Rs.1.65 lacs, apart from 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.14 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

Ramesh M. Tavhare

Vice President
(Legal and Corporate Affairs)
& Company Secretary

Place : Mumbai

May 7, 2014

ATTENDANCE SLIP**68th ANNUAL GENERAL MEETING**

Only Shareholders or the Proxies will be allowed to attend the meeting

DP ID*		Registered Folio No.	
Client ID*		No. of Shares	

I /We hereby record my /our presence at the 68th Annual General Meeting of the Company being held on Friday, 12th September, 2014 at 10.00 a.m. at Premier Ltd., Mumbai-Pune Road, Chinchwad, Pune – 411 019.

Signature of Shareholders(s) 1. 2. 3.

Signature of Proxyholder

* Applicable for investors holding shares in electronic form.

Note : Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

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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

Name of the Member/s	
Registered Address	
E-mail ID	
Folio No. / Client ID	
DP ID	

I/ We, being the member/s of No. of Equity Shares of the above named Company, 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 68th Annual General Meeting of the Company, to be held on Friday, 12th September, 2014 at 10.00 a.m. at Premier Ltd., Mumbai-Pune Road, Chinchwad, Pune – 411 019 and at any adjournments thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional *	
		For	Against
1.	To adopt the Audited Financial Statements including the statement of Profit and Loss for the year ended 31 st March, 2014 and the Balance Sheet as at that date, report of the Board of Directors and Auditors .		
2.	To declare a dividend on equity shares for the year ended 31 st March, 2014.		
3.	Re-appointment of Mrs. Rohita M. Doshi, who retires by rotation.		
4.	Appointment of M/s K.S. Aiyar & Co., Chartered Accountants as Auditors.		
5.	Appointment of Mr. Shailesh S. Vaidya as an Independent Director.		
6.	Appointment of Mr. S. Padmanabhan as an Independent Director.		
7.	Appointment of Mr. Asit Javeri as an Independent Director.		
8.	Appointment of Dr. Udo Weigel as an Independent Director.		
9.	Appointment of Mrs. Kavita Khanna as an Independent Director.		
10.	Appointment of Mr. Dilip J. Thakkar as an Independent Director.		
11.	Appointment of Mr. Ramesh Adige as an Independent Director.		
12.	Special Resolution under Section 180(1)(c) the Companies Act, 2013 for borrowing money upto 500 crores over and above the aggregate of the paid up share capital and free reserves of the Company.		
13.	Special Resolution for amended the Articles of Association of the Company, by insertion of Article No. 176(1) after present Article No. 176		
14.	Remuneration payable to the Cost Auditor		

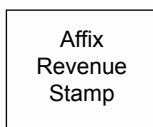
Signed this day of 2014 **Note:** (1) The proxy in order to be effective should be duly stamped, completed and signed and deposited at the Registered Office of the Company, not less than 48 hours before the time for holding the aforesaid meeting.

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 68th 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 think appropriate.

(4) Please complete all details of member(s) in above box before submission.