



**FORM B**





**(Clause 31(a) of Listing Agreement)**

**Format of covering letter of the annual audit report to be filed with the Stock Exchange**

1.	Name of the company	PREMCO GLOBAL LIMITED
2.	Annual financial statements for the year ended	31st March 2015
3.	Type of Audit qualification	Qualified
4.	Frequency of qualification	Appeared First Time
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Deposits from Relative of Director & Associate Enterprise Refer point No. (v) in Annexure to Auditors Report (Page No. 30 of Annual Report 2014-2015)  Management's response: These funds are required by the Company purely for working capital and were temporary in nature and hence the provisions related to Section 73 and the Rules made thereunder were not followed. The Company is taking necessary steps for the same. (Refer Page No. 8 of Annual Report 2014-2015)
	Additional comments from the board/audit committee chair:	As per disclosures made in Annual Report 2014-2015



# PREMCO GLOBAL LTD.

5.	To be signed by-	
	• Managing Director	 (Ashok B. Harjani)
	• CFO	 (Nisha P. Harjani)
	• Audit Committee Chairman	 (Devendra K. Shah)
	• Auditor of the company	For S.P. Jain & Associates Chartered Accountants Firm Reg. No. 103969W  Kapil K. Jain (Partner) Membership No.108521

# 31<sup>ST</sup> ANNUAL REPORT 2014-2015



**PREMCO**  
GLOBAL LTD

CIN : L18100MH1986PLC040911

## BOARD OF DIRECTORS

**MR. ASHOK B. HARJANI - DIN 00725890**  
CHAIRMAN & MANAGING  
DIRECTOR

**MR. LOKESH P. HARJANI - DIN 01496181**  
EXECUTIVE DIRECTOR

**MR. RAJESH M. MAHTANI - DIN 00736091**  
INDEPENDENT DIRECTOR

**MR. DEVENDRA K. SHAH - DIN 01254611**  
INDEPENDENT DIRECTOR

**MR. PREM I.GIDWANI - DIN 01220570**  
INDEPENDENT DIRECTOR

**MRS. NISHA P. HARJANI**  
CHIEF FINANCIAL OFFICER

## REGISTERED OFFICE

"PREMCO HOUSE",  
A/26, MIDC, STREET NO. 3,  
ANDHERI (E), MUMBAI - 400 093.  
TEL. NO. : 091-022-2822 3232 / 6105 5000  
FAX. NO. : 091-022-2835 1812  
E-mail : admin@premcoglobal.com

## STATUTORY AUDITORS

S. P. JAIN & ASSOCIATES

## BANKERS

HDFC BANK LIMITED  
STATE BANK OF INDIA

## REGISTRAR AND TRANSFER AGENTS

Big Share Services Pvt. Ltd., E-2/3, Ansa  
Industrial Estate, Sakivihar Road, Saki Naka  
Andheri (E), Mumbai - 400 072.  
Tel.No.:091-022-2847 0652/53/40430200  
Fax No. : 091-022-28475207  
E-mail : investor@bigshareonline.com  
Contact : Mr. K. S. Laxminarayana Upadhya

## WORKS

Plot No. - 41, Diwan & Sons  
Industrial Estate,  
Aliyali Village, Dist. Thane  
Palghar, Maharashtra - 401 404.

8, Marol Udyog Premises,  
Steelmade Industrial Estate,  
Marol - Maroshi Road,  
Andheri (E), Mumbai - 400 059.

Plot No. - 202/2,  
Old Check Post,  
Dadra & Nagar Haveli,  
Union Territory - D&NH - 396 230

C/O. Akay Filtips Pvt. Ltd.  
Plot No. A-2/23/24,  
GIDC, Silvassa Road,  
Near Nathani Paper Mills, Vapi - 396 195.

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## NOTICE

NOTICE is hereby given that the 31st ANNUAL GENERAL MEETING of the Shareholders of PREMCO GLOBAL LIMITED (CIN:L18100MH1986PLC040911) will be held on 1st September, 2015 at 9.30 A.M. at The All India Plastics Manufacturers Association, AIPMA House, A-52, Street No. 1, MIDC, Marol, Andheri (E), Mumbai-400 093 to transact the following business:

## ORDINARY BUSINESS

- 1) To receive, consider, and adopt the Audited Financial Statements for the year ended 31st March 2015 and the Report of the Directors and the Auditors of the Company.
- 2) To declare dividend for the financial year ended 31st March 2015.
- 3) To appoint a Director in place of Mr. Ashok B. Harjani, (DIN 00725890) who retires by rotation and being eligible offers himself for re appointment.
- 4) To pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139(1) of the Companies Act, 2013, M/s. S.P. Jain & Associates, Chartered Accountants, Mumbai (Firm Rgn. No. 103969W) be and are hereby appointed as 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, to examine and audit the accounts of the Company for the year at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of out of pocket expenses and applicable taxes."

## SPECIAL BUSINESS

- 5) To pass the following resolution as a Special Resolution.

RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Sonu Aildas Chowdhary (DIN: 07153810), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to March 31, 2020.

- 6) To pass the following resolution as a Special Resolution.

"RESOLVED THAT as recommended by the Nomination and Remuneration Committee and Board of Directors in their meeting held on 28th May 2015 and pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and with consent and approval be and is hereby accorded to the appointment of and the remuneration being paid or provided to Mr. Ashok Harjani (DIN 00725890) as Managing Director of the Company for a period of three years with effect from 1st April, 2015 at a remuneration not exceeding Rs.6,00,000/- per month including perquisites and on the terms and conditions set out in draft Letter of appointment a copy whereof initialed by Mr. Lokesh Prem Harjani, (DIN 01496181) Executive Director of the Company, for the purpose of identification has been placed before the Meeting, which draft Letter of appointment is hereby specifically approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration in the said draft Letter of appointment to the extent the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with any provision under the Act for the time being in force provided, however, that the remuneration payable to Mr. Ashok Harjani (DIN 00725890) shall be within the limits set out in the said Act including the said Schedule V to the Act or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and / or any rules or regulations framed thereunder and the terms of the aforesaid Letter between the Company and Mr. Ashok Harjani (DIN 00725890) shall be suitably modified to give effect to such variation or increase as the case may be.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Ashok Harjani's office as Managing Director, the remuneration set out in the aforesaid draft Letter of appointment be paid or granted to Mr. Ashok Harjani (DIN 00725890) as minimum remuneration provided that the total remuneration by way of salary and other allowances shall not exceed the ceiling provided in Schedule V to the said Act or such other amount as may be amended from time to time or any equivalent statutory re-enactment(s) thereof".

- 7) To pass the following resolution as a Special Resolution.

"RESOLVED THAT as recommended by the Nomination and Remuneration Committee and Board of Directors in their meeting held on 28th May 2015 and pursuant to the provisions of Sections 196,



197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 as amended up-to-date, consent and approval be and is hereby accorded to the remuneration being paid or provided to Mr. Lokesh Prem Harjani (DIN 01496181) as Executive Director of the Company for a period of three years with effect from 1st April, 2015 at a remuneration not exceeding Rs. 4,00,000/- per month including perquisites and on the terms and conditions set out in draft Letter of appointment a copy whereof initialed by Mr. Ashok Harjani, (DIN 00725890) Managing Director of the Company, for the purpose of identification has been placed before the Meeting, which draft Letter of appointment is hereby specifically approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration in the said draft Letter of appointment to the extent the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with any provision under the Act for the time being in force provided, however, that the remuneration payable to Mr. Lokesh Prem Harjani (DIN 01496181) shall be within the limits set out in the said Act including the said Schedule V to the Act or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and / or any rules or regulations framed thereunder and the terms of the aforesaid Letter between the Company and Mr. Lokesh Prem Harjani (DIN 01496181) shall be suitably modified to give effect to such variation or increase as the case may be.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Lokesh Prem Harjani's office as Executive Director, the remuneration set out in the aforesaid draft Letter of appointment be paid or granted to Mr. Lokesh Prem Harjani (DIN 01496181) as minimum remuneration provided that the total remuneration by way of salary and other allowances shall not exceed the ceiling provided in Schedule V to the said Act or such other amount as may be amended from time to time or any equivalent statutory re-enactment(s) thereof".

BY ORDER OF THE BOARD OF DIRECTORS  
For **PREMCO GLOBAL LIMITED**

**ASHOK B. HARJANI**  
**CHAIRMAN & MANAGING DIRECTOR**  
DIN - 00725890

**Regd Office:** "Premco House", A/26, M.I.D.C.,  
Street No. 3, Andheri (East), Mumbai - 400 093.

Date: 28th May, 2015

**CIN: L18100MH1986PLC040911**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING 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 PROXY TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (erstwhile Section 173 of the Companies Act, 1956), relating to Special Business is annexed hereto.

3. The Register of member and the Share Transfer Books of the Company will remain closed from Wednesday 26th August 2015 to Tuesday 1st September 2015 (both days inclusive).

4. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.

5. Electronic copy of the 31st Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 31st Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.

6. Members are requested to :-

i. Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31st March 2015, so as to enable the Company to keep the information ready.

ii. Bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.

iii. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA.

iv. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.

- v. Approach the R&TA of the Company for consolidation of folios.
  - vi. Avail of Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
  - vii. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, M/s Big Share Services Pvt. Ltd., E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka Andheri (E), Mumbai - 400 072 upto the date of book closure.
7. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
  8. The Company has listed its shares on the Bombay Stock Exchange Limited. The listing fees till date have been paid.
  9. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.
  10. In terms of section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company has made arrangement to its members to exercise their right to vote at Annual General Meeting by electronic means.

#### Procedure for e-Voting through electronic means

1. For Members receiving e-mail on their registered email ids from NSDL:
  - a. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e voting". Please note that the password is an initial password.
  - b. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
  - c. Click on "Shareholder - Login".
  - d. Put User ID and password as initial password noted in step (1) above and Click Login.
  - e. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
  - f. Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
  - g. Select "EVEN" of PREMCO GLOBAL LIMITED.
  - h. Members can cast their vote online from 9.00 am hrs on Saturday 29th August 2015 upto 5.00 pm hrs on Monday 31st August 2015.
  - i. E-Voting shall not be allowed beyond 5.00 pm hrs on Monday 31st August 2015.
  - j. Now you are ready for "e-Voting" as "Cast Vote" page opens.
- k. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted. Kindly note that vote once casted cannot be modified.
- l. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [sanjayrd65@yahoo.com](mailto:sanjayrd65@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- m. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:  
Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:  
EVEN (e-voting Event Number)  
USER ID PASSWORD/PIN
- n. Please follow all steps from Sl. No. 10 (b) to Sl. No. (k) above, to cast vote.
- o. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- p. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- q. You can also update your mobile number and e mail id in the user profile details of the folio which may be used for sending future communication(s).
- r. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 25th August 2015.
- s. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 25th August 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- t. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.

u. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 5 of the accompanying Notice dated 28th May 2015.

11. A brief resume of Directors proposed to be appointed/re-appointed at this Annual General Meeting pursuant to Clause 49 of the Listing Agreement is as follows:

**ITEM NO. 5**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Ms. Sonu Aildas Chowdhary (DIN: 07153810) as an Additional Director of the Company with effect from 10th April 2015. In terms of the provisions of Section 161(1) of the Act, Ms. Sonu Aildas Chowdhary (DIN: 07153810) would hold office up to the date of the ensuing Annual General Meeting.

Name	Ashok Bhagwandas Harjani	Sonu Aildas Chowdhary
Date of Birth	24/06/1952	02/05/1951
Qualification	2YERAS DIPLOMA IN TEXTILE ENGINEERING	BA PSYCHOLOGY
Nature of Expertise	Production related matters & administration	Artist
Experience	45 years	37 years
Name of other Public Companies in which holds Directorship	Nil	Nil
Name of other Companies in Committees of which holds Membership/ Chairmanship	Nil	Nil
Shareholding in Premco Global Limited	27.4636%	Nil

The Company has received a notice in writing from a member alongwith the deposit of Rs.1,00,000/- under Section 160 of the Act proposing the candidature of Ms. Sonu Aildas Chowdhary (DIN: 07153810) for the office of Director of the Company. Ms. Sonu Aildas Chowdhary (DIN: 07153810) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and she shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Ms. Sonu Aildas Chowdhary (DIN: 07153810) that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Ms. Sonu Aildas Chowdhary (DIN: 07153810) possesses appropriate skills, experience and knowledge, inter alia, in the field of Arts.

In the opinion of the Board, Ms. Sonu Aildas Chowdhary (DIN: 07153810) fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. Ms. Sonu Aildas Chowdhary (DIN: 07153810) is independent of the management.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Ms. Sonu Aildas Chowdhary (DIN: 07153810) is appointed as an Independent Director. Copy of the draft letter for appointment of Ms. Sonu Aildas Chowdhary (DIN: 07153810) as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

BY ORDER OF THE BOARD OF DIRECTORS  
For **PREMCO GLOBAL LIMITED**

**ASHOK B. HARJANI**  
**CHAIRMAN & MANAGING DIRECTOR**  
DIN - 00725890

**Regd Office:** "Premco House", A/26, MIDC,  
Street No. 3, Andheri (East), Mumbai - 400 093.  
Date: 28th May, 2015  
**CIN: L18100MH1986PLC040911**



## ITEM NO. 6 & 7

The Board of Directors at its Meeting held on 28th May, 2015 has decided to appoint Mr. Ashok B. Harjani (DIN 00725890), Managing Director and Mr. Lokesh P. Harjani (DIN 01496181), Executive Director for a period of 3 years w.e.f 1st April, 2015 based on the recommendation of Nomination and Remuneration Committee.

As the Members are aware that Mr. Ashok B. Harjani is a Promoter, Chairman & Managing Director of the Company and under his able guidance and direction the Company has progressed very well. He normally looks after Sales Marketing (Local & Export), Expertise in production related matter and also overall administration of the Company. He has a vast experience of over 45 years in textile industry.

Mr. Lokesh P. Harjani is a Promoter, Executive Director of the Company, having vast experience in the industry. He is mainly Expertise in specific functioning area looking after Sales Marketing in Export and Production related matter.

1) The detailed terms and conditions regarding remuneration to be paid to them are given below:

(in Lacs)

NAME OF THE DIRECTOR	DESIGNATION	MONTHLY REMUNERATION NOT EXCEEDING AMOUNT (RS.) INCLUDING PERQUISITES
Ashok B. Harjani	Managing Director	6
Lokesh P. Harjani	Executive Director	4

2) Leave:

As per the Rules and regulations of the Company.

Where in any financial year, during the tenure of Managing Director and Executive Directors, the Company has no profit or its profits are inadequate, the Company will pay remuneration not exceeding the limits specified under Schedule V of the Companies Act, 2013.

3) Other Conditions:

For all other terms and conditions not specifically spelt out above, the Rules and Order of the Company shall apply.

The Managing Director and Executive Directors, hold office as such, subject to the provisions of Section 167 of the Companies Act, 2013.

The explanatory Statement together with the accompanying notice should be treated as an abstract of the terms of the agreement of concern or interest under section 196 and 197 of the companies Act, 2013.

Your Directors recommend the above special resolution for your approval.

None of the Directors except Mr. Ashok Harjani and Mr. Lokesh Harjani, Manager, Key Managerial Personnel of the Company and their relatives is concerned or interested in the above resolution.

BY ORDER OF THE BOARD OF DIRECTORS  
For PREMCO GLOBAL LIMITED

**ASHOK B. HARJANI**  
**CHAIRMAN & MANAGING DIRECTOR**  
DIN - 00725890

**Regd Office:** "Premco House", A/26, MIDC,  
Street No. 3, Andheri (East), Mumbai - 400 093.

Date: 28th May, 2015

**CIN: L18100MH1986PLC040911**

## DIRECTORS' REPORT

[(Disclosure under Section 134(3) of The Companies Act, 2013) {Read With Companies (Accounts) Rules, 2014}]

To the Members,

The Directors have pleasure in presenting the 31st Annual Report of your Company and the Audited Accounts for the year ended 31st March 2015.

	2014-2015	2013-2014
<b>1. FINANCIAL RESULTS:</b>	<b>Rs. In Lacs</b>	<b>Rs. In Lacs</b>
Profit before Interest & Depreciation	<b>2,203.68</b>	1,486.01
Less: Depreciation	<b>236.80</b>	128.32
Interest	<b>108.95</b>	109.03
<b>Profit before Tax</b>	<b><u>1,857.93</u></b>	<u>1,248.66</u>
Provision for- Current Tax	<b>677.00</b>	450.57
- Deferred Tax	<b>(24.57)</b>	(14.24)
<b>Net Profit after Tax / Surplus Available for appropriation</b>	<b><u>1,205.50</u></b>	<u>812.33</u>
<b>Less Appropriation:</b>		
Proposed Dividend	<b>88.05</b>	65.22
Tax on proposed Dividend	<b>17.61</b>	11.08
Transfer to General reserve	<b>121.00</b>	85.00
Surplus as per Profit & Loss A/c.	<b>978.84</b>	651.03
<b>Total</b>	<b><u>1,205.50</u></b>	<u>812.33</u>

## 2. PERFORMANCE:

During the year under review, the Company's revenue from operations stood at Rs. 7,227.69 Lacs as against Rs. 6,604.38 Lacs in the previous year. The Company has earned a Net profit after Tax of Rs. 1,205.50 Lacs as compared to the Net Profit after Tax of Rs. 812.33 Lacs during the previous accounting year.

The management continues to pursue its efforts to further improve its capacity utilization, operating efficiencies and cost competitiveness to improve its international performance in the further year through increase in turnover, improved penetration in domestic market and strong inroads on export front along with appropriate restructuring of products and procedures.

## 3. DIVIDEND:

Your Directors are pleased to recommend payment of Dividend of Rs. 2.70 per share on fully paid shares of 10/- each. Total cash outflow on account of this dividend payment including distribution tax will be Rs. 105.66 Lacs. The Dividend after approval by the shareholders at the forthcoming AGM will be paid to the eligible shareholder before 30th September 2015.

The dividend, if declared at the AGM, would be paid/ dispatched within thirty days from the date of declaration of dividend to those persons or their mandates:

- whose names appear as beneficial owners as at the end of the business hours on 25th August 2015 in the list of the Beneficial Owners to be obtained from the Depositories i.e. National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL], in respect of the shares held in electronic/ dematerialized mode; and
- whose names appear as Members in the Register of Members of the Company as on 25th August 2015, after giving effect to valid share transfers in physical forms lodged with the Company/ Registrar & Share Transfer Agents, in respect of the shares held in physical mode.

## 4. RESERVES:

As per recommendation by Board of Directors, an amount of Rs. 121 Lacs, is transferred to General reserve as per provisions of transfer to Reserve rules.

## 5. LOANS, GUARANTEE & INVESTMENTS:

Details of Loans, Guarantee and Investment covered under the provision of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## 6. MATERIAL CHANGES AND COMMITMENTS:

Your Directors further states that there are no material changes have taken place affecting the financial position of the Company from the date of closure of financial year till the signing of Accounts.

## 7. DEPOSITS:

The details relating to deposits, covered under Chapter V of the Act,-

- accepted during the year Rs. 487.00 Lacs
- remained unpaid or unclaimed as at the end of the year; Nil
- whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
  - at the beginning of the year; Nil
  - maximum during the year; Nil
  - at the end of the year; Nil

## 8. AUDITORS:

M/s. S.P. Jain & Associates, Chartered Accountants, Mumbai being eligible offer themselves for re-appointment. If re-appointed, it will be within the prescribed limits specified in Section 139 of the Companies Act, 2013. Members are requested to appoint the auditors and to fix their remuneration.

## 9. SECRETARIAL AUDIT:

The Board of Directors have appointed M/s. Sanjay Dholakia & Associates, Practising Company Secretaries to conduct Secretarial Audit for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and the rules framed thereunder. The Secretarial Audit Report for the financial year 2014-15 forms part of the Directors' Report as Annexure IV.

## 10. OBSERVATIONS - AUDITOR & SECRETARIAL AUDITOR:

### Statutory Auditor:

**Auditors Qualification:** *During the year, the Company has accepted deposit from relatives of Director & Associate Enterprise amounting to Rs. 487.00 Lacs in contravention with the provision of Section 73 to 76 of the Companies Act, 2013. The same has been fully repaid within the current year and the outstanding balance as on 31st March 2015 is Rs. NIL. The Company has neither complied with the provision of section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 nor with the directives issued by the Reserve Bank of India with regard to such deposits. As informed to us, there is no order passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or court or any other tribunal in respect of the said matter.*

*The Company has accepted loans from Directors and their relatives during the year under review and has repaid the same as on 31st March, 2015. These funds are required by the Company purely for working capital and were temporary in nature and hence the provisions related to Section 73 and the Rules made thereunder were not followed. The Company is taking necessary steps for the same.*

### Secretarial Auditor:

**1. Fixed Deposit-** *The Company has accepted loans from Directors and their relatives during the year under review and has repaid the same as on 31st March 2015. These funds are required by the Company purely for working capital and were temporary in nature and hence the provisions related to Section 73 and the Rules made thereunder were not followed. The Company is taking necessary steps for the same.*

**2. Company Secretary-** *The Company has appointed Company Secretary on 30th March 2015 and could not complete the formalities of her appointment as she left the services effective from 8th April 2015. In view of the same, the necessary Forms and Returns were not filed with Registrar of Companies and also no intimation was given to BSE Limited.*

**3. Woman Director -** *The Company has appointed Woman Director with effective from 10th April, 2015 and thus complied with the provision of the same.*

## 11. BOARD MEETINGS:

During the year under review, the Company has conducted 5 Board Meetings on 26th May 2014, 14th August 2014, 15th November 2014, 13th February 2015.

## 12. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) shall state that-

- (i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis;
- (v) The directors, further state that they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A) Changes in Directors and Key Managerial Personnel  
Mr. Ashok Bhagwandas Harjani, (DIN 00725890) Managing Director of the Company, who is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, seek reappointment pursuant to Section 152 of the Companies Act, 2013. Further, there were no changes in Directors by way of appointment, re-designation, death or disqualification, variation made or withdrawn

B) Declaration by Independent Director

The Company has received necessary declarations from each independent director under section 149(7) of the Companies Act, 2013 that he meets the criteria of Independence laid down in section 149(6) of the Companies Act, 2013 and clause 49 of Listing agreement.

#### 14. RISK MANAGEMENT POLICY:

During the year, the Board of Directors have seen that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its objectives.

#### 15. RELATED PARTY TRANSACTIONS:

All transactions entered into with related party as defined under Section 188(3) of the Companies Act, 2013 and Clause 49 of the Listing agreement during the financial year were in the Ordinary course of business and on arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the Financial Statements and in prescribed Form No. AOC -2, is appended as Annexure V to the Board's Report.

#### 16. EXTRACT OF ANNUAL RETURN:

The extract of Annual Return in Form No. MGT -9, as provided under sub-section (3) of Section 92 of the Companies Act, 2013, annexed as Annexure III to the Board report.

#### 17. AUDIT COMMITTEE:

The Audit Committee comprises of 2 Non Executive Directors and 1 Executive Director namely Mr. Devendra K. Shah (Chairman) and Mr. Rajesh M. Mahtani and Mr. Lokesh Harjani Executive Director as other members. All the recommendations made by the Audit Committee were accepted by the Board.

#### 18. NOMINATION AND REMUNERATION COMMITTEE:

The Company has constituted a Nomination and Remuneration Committee pursuant to Section 178(1) of the Companies Act, 2013 which comprises of Mr. Devendra K. Shah (Chairman), Mr. Ashok B. Harjani and Rajesh M. Mahtani as members and has defined the policy on Director's appointment and payment of remuneration including criteria for determining qualifications, positive attributes, independence of a Director.

#### 19. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Corporate Social Responsibility (CSR) Committee comprises of Mr. Devendra K. Shah (Chairman) and Mr. Ashok B. Harjani and Mr. Lokesh Harjani as members.

The financial data pertaining to company's CSR policy and disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 as annexed herewith Board Report (Annexure 1).

#### 20. SIGNIFICANT AND MATERIAL ORDERS:

There are no Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

#### 21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Directors state that during the year under review there were no cases filed/pending.

#### 22. INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation

#### 23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION ETC. & FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:

The information as required under Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 with respect to conservation of energy, technology absorption and foreign exchange earnings is given below:

##### A. Conservation of energy:

##### (i) The steps taken or impact on conservation of energy

The Company is not a major user of energy. Due to increase in capacity utilisation and expansion of new factory unit at vapi the energy consumption in absolute units and value have increased vis-a-vis earlier years. However, the measures taken up the Company have resulted in improvement and saving of power. Regular preventive maintenance is carried out and this has enhanced productivity and efficiency of the equipments resulting in considerable power saving. Power to all major equipment and lighting in work-areas is put off when not required.

##### (ii) The steps taken by the company for utilising alternate sources of energy

The Company's present outlay does not recommend for alternate source of energy as the company has DG-Sets to operate during emergency and the existing power cost is well below the average industry norms.

##### (iii) The capital investment on energy conservation equipments

As explained in point No.(ii) above the Company do not propose any major capital investment on energy conservation equipments because the existing arrangements are sufficient to cater the company need and are cost effective.

## B. Technology absorption:

### (i) The efforts made towards technology absorption.

Continuous efforts are made to absorb new technology and modification in machineries, introducing new technology which results in Improvement in productivity, Quality, Cost reduction, Reduction in waste etc.

### (ii) The benefits derived like product improvement, cost reduction, product development or import substitution

The company has introduced air splicing system replacing hand knotting resulting in significant improvement in quality and loom productivity. The company has developed a joints counting attachment (In house) resulting in better method of packing and positive feed arrangement on the looms which resulted in even density tape production, which has reduced customer complaints.

### (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

#### (a) The details of technology imported

High speed Muller machines - This is the best technology available for weaving elastic tapes. The company has imported 2 Muller machines which can weave wider width tapes replacing old looms.

The company had also imported higher hook J/Q machines to weave wider J/Q designs where the market is improving. These J/Q s will manufacture mostly high value added items.

#### (b) Above said Technology was imported during the current financial year ie. 2014-2015.

#### (c) whether the technology been fully absorbed

Technology has been fully absorbed and company has replaced "rubber warp beam system" with individual package system resulting in higher utilization of covering machines. Also the machines were modified in house to give a bigger package (2kg instead of 1 kg) reducing wastages in warping and increasing the productivity in covering.

The company has replaced one rubber warping machine with a high speed machine which runs at almost double the speed which has resulted in reduction in employment and The company has also started replacing 6 head looms with 10 head looms resulting higher productivity / Production value.

### (iv) The expenditure incurred on Research and Development has not been ascertained till date.

## C. Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year are:

PARTICULARS	2014-2015	2013-2014
	Rs. In Lacs	Rs. In Lacs
Foreign Exchange Earning	5,243.71	4,000.38
Foreign Exchange Outgo (Equivalent to Rupee value)		
- Raw Materials & Spares	102.37	115.88
- Capital Goods	11.16	5.40
- Travelling	61.78	25.76
- Expenses for export	53.08	22.96
- Seminar & Conference	0.80	Nil
- Insurance Charges	3.42	Nil

## 24. PERFORMANCE EVALUATION OF BOARD:

The Company has made and devised the policy for evaluation of Board of Directors and found to be satisfactory. (the structure of Board, Operations, focus on R & D, performance & contribution by individual & committee in aligned to discharge their roles and responsibility in an effective manner)

## 25. MANAGERIAL REMUNERATION:

A)Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

NAME	Ashok B. Harjani Chairman & Managing Director	Lokesh P. Harjani Executive Director	TOTAL
SALARY & ALLOWANCES	40.80	21.35	62.15
BONUS	1.67	0.84	2.51
RENT	-	12.60	12.60
<b>TOTAL</b>	<b>42.47</b>	<b>34.79</b>	<b>77.26</b>

Name of the Director	Designation	Ratio of remuneration to median remuneration to all employees	Increase in remuneration over last year
Ashok B. Harjani	Chairman & Managing Director	15.67:1	1.60
Lokesh P. Harjani	Executive Director	12.84:1	2.21
Nisha P. Harjani	Chief Financial Officer	11.55:1	-

**Notes:-**

1. The number of permanent employees as on 31st March, 2015 was 167.
2. No employee's remuneration for the year 2014-2015 exceeded the remuneration of any Directors.
3. The remuneration of the Directors, Key Managerial Personnel and other employees is in accordance with remuneration Policy of the Company provided under the Report.
4. Chief Financial Officer was appointed on 13th Feb 2015.

B) Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. No employee's remuneration throughout the year 2014-2015 exceeded remuneration aggregating Rs. 60Lacs or more per annum.
2. No employee employed for a part of the year is in receipt of remuneration aggregating Rs. 5 Lacs or more per month.

No employee's remuneration was in excess of the remuneration drawn by the managing director or whole-time director or manager and does not holds by himself or along with his spouse and dependent children, any equity shares more than 2% of the of the company.

**26. DETAILS OF SUBSIDIARY/JOINT VENTURES/ ASSOCIATE COMPANIES:**

The Company does not have Joint Ventures/Associate Companies. The Company in its Board Meeting held on April 20, 2015 decided to incorporate foreign subsidiary in Vietnam with a paid up capital of USD 10,00,000/- in which Premco Global Limited will hold 85%.

**27. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:**

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Chairman of the Audit Committee.

**28. CORPORATE GOVERNANCE:**

The Company is adhering to good corporate governance practices in every sphere of its operations. The Company has taken adequate steps to comply with the applicable provisions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges. A separate report on Corporate Governance is enclosed as a part of this Report along with the Certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance.

**29. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report for the financial year under review as stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges is set out in a separate section forming part of this Report as Annexure II.

**30. ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation for the co-operation extended by all the employees, Bankers, Financial Institutions, various State and Central Government authorities and stakeholders.

For & On behalf of Board of Directors

**Ashok B. Harjani.**  
**Chairman & Managing Director**  
DIN - 00725890  
Place: Mumbai  
Date: 28th May 2015

**ANNEXURE 1****CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES OF THE COMPANY**

**(1) A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or Programmes.**

Premco Global Limited is venturing into manufacturing high-quality Woven and Knitted Elastic and Rigid narrow fabric and tape products designed for use in industry-specific applications in the apparel, lingerie, sports-related, medical, footwear, luggage and automotive fields. Having its Headquarters in Mumbai, India with sales offices throughout major garment production centers like Delhi, Chennai, Tirupur, Bangalore, Calcutta and Ahmedabad, Premco maintains close customer ties and is able to service requirements in line with the latest in market trend throughout Asia and the major garment production centers of the world.

Our Key Focus areas of CSR are health, education, providing medical facilities and food facilities to needy students, widows, sick members & orphans. The focus on health includes creating awareness regarding physical fitness by doing yoga and playing sport. Free medicines, food, transportation and accommodation is provided to cancer patients by specified organizations stated below which are funded by us to some extent.

**(2) The Composition of the CSR Committee.**

- |                      |                             |
|----------------------|-----------------------------|
| 1. Devendra K. Shah  | Chairman                    |
| 2. Ashok B. Harjani  | Member (Managing Director)  |
| 3. Lokesh P. Harjani | Member (Executive Director) |

**(3) Average net profit of the company for last three financial years- (Rs In Lacs)**

2011-12	2012-13	2013-14	AVERAGE
61.09	516.77	812.33	463.40

**(4) Prescribed CSR Expenditure (two per cent. Of the amount as in item 3 above) Rs.9.27 lac**

**(5) Details of CSR spent during the financial year.**

- Total amount to be spent for the financial year- 9.27 lacs
- Amount unspent, if any; NA.
- Manner in which the amount spent during the financial year is detailed below:

**6. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.**

The CSR Committee affirms that the implementation and monitoring of CSR Policy is in compliance with the CSR Policy and objectives of the Company.

Date: 28th May, 2015

Place: Mumbai

Sd/-  
**Ashok B. Harjani**  
Managing Director  
DIN- 00725890

Sd/-  
**Devendra K. Shah**  
Chairman CSR Committee  
DIN- 01254611  
(in Lacs)

Sr. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programme		Amount outlay (budget project or programme wise)	Amount spent on the project or programme		Cumulative expenditure up to the reporting period	Amount Spent direct or through implementing agency
			(1) Local area or other	(2) Specify the state and district where projects or programs was under taken		(1) Direct expenditure on projects or programmes	Over heads		
1	Sindhu Varsha Foundation	Eradicating extreme hunger and poverty;	Mumbai		0.60		0.60	0.60	Implementing agency
2	Bihar School of Yoga	Social business projects;	Bihar		0.11		0.11	0.71	Implementing agency
3	Pullela Gopichand Nimmagada Foundation Badminton Academy	Social business projects;	Mumbai		1.00		1.00	1.71	Implementing agency
4	Holy Mission of Gurunanak	Eradicating extreme hunger and poverty	Mumbai		2.75		2.75	4.46	Implementing agency
5	St. Gonsalo Garcia Ashram	Eradicating extreme hunger and poverty	Mumbai		4.40		4.40	8.86	Implementing agency
6	Shatyanand Yogdarshan Peeth	Social business projects;	Mumbai		0.11		0.11	8.97	Implementing agency
7	Shivanand Math	Social business projects;	Mumbai		0.22		0.22	9.19	Implementing agency
8	Bharat Sevashram Sangha	Social business projects;	Mumbai		0.10		0.10	9.29	Implementing agency
9	Baptista Telma Martin for Hospitalition	Social business projects;	Mumbai		0.20		0.20	9.49	Implementing agency
	Total Amount Spent				9.49				

**(ANNEXURE 2)**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT  
INDUSTRY OVERVIEW**

The Indian Textile apparel market has been growing at around 7% to 9% over the decade and Innerwear industry is expected to grow at the same level. International market has got a lot of opportunities and has been growing at a faster pace of 10% to 12% with Rupee depreciating to Rs.62 & Rs.63 levels over the past one year; Hence International Market has become more lucrative for Indian textile exporters.

Textile Industry generates highest employment and with Government's labour reforms, more skilled workforce will be available over a long term. A fast changing technical upgradation is forcing the industry to meet the new challenges in the market and enabling to reduce conversion costs, and higher manpower productivity.

In the year 2015-16, it is expected that industry will maintain the growth rate of 7 to 8%. The Company targets to meet the growth rate of 10% to 15%. Better Average sales realization will allow the company to maintain a healthy Growth rate.

**BUSINESS OVERVIEW**

Premco Global Limited is one of the India's leading manufacturers of Elastic. During the year 2014-15, the Export Sales have risen by 31%, while domestic Sales have decreased by 30%. The Company could export nearly 75% of its total sales turnover in the year under review, indicating Company's strength to deliver Quality Products.

The Company is committed to maintain its growth rate of 10% to 15% on Year on Year basis.

**SEGMENTS**

As per the Management, Company is mainly engaged in the business of Manufacturing of Woven & Knitted Elastic Tapes and all other activities of the Company revolve around the main business, and as such, there are no separate reportable segments.

**OUTLOOK**

Overseas customers have Consistently shown confidence in quality products developed by the Company. Management is putting all their efforts and innovations to improve the sales Turnover, and the Company expects further rise in the demand of Domestic orders as well as in Export orders.

**RISK & CONCERNS**

The Company faces the risk of competition from various Local Manufacturers, despite the fact that it has established phenomenal historical experience & goodwill in the market.

The prices of Raw Materials are subject to significant volatility based on the various factors such as crude oil prices, International prices for Raw Material etc. These could correspondingly inflate the Cost Structure. The Company results are subject to Foreign Currency fluctuation risks as it exports nearly 70% of its products.

**INTERNAL CONTROLS & THEIR ADEQUACY**

The Company has well defined Internal Control Systems. The Company takes adequate care to review and monitor the working of Internal Control Systems. Internal audit in the Organization is an independent appraisal activity and it also measures the efficiency, adequacy and effectiveness of other controls in the Organization.

**DISCUSSION ON FINANCIAL PERFORMANCE:**

During the year under review Turnover of the Company stands at Rs. 7,227.69 Lacs (P.Y. Rs. 6,604.38 Lacs). The profit before Interest, Depreciation and Tax is at Rs. 2,203.68 Lacs (P. Y. Rs. 1,486.01 Lacs). Net profit after tax during the year is Rs. 1,205.50 Lacs (P.Y. Rs. 812.33 Lacs).

**MATERIAL DEVELOPMENT IN HUMAN RESOURCES  
(INCLUDING NO OF PERSONNEL EMPLOYED):**

The Company believes that Human Resource is one of the most vital resources and a key pillar in providing the Organization a competitive edge in current business environment. The work environment is very challenging and performance oriented, recognizing Employee potential along with providing them Growth Opportunities. Premco Global Ltd. takes adequate precautionary measures for its employee's welfare.

As on 31 March 2015, Premco Global Ltd. had staff strength of 167 on its payroll.

The company has a well in-built system to periodically train & upgrade their human resource by providing on Job Training & also providing the Rewards for improvement in Delivering quality products & achieving Targets.

**ANNEXURE 3**

**EXTRACT OF ANNUAL RETURN FORM (MGT 9)**

(Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014)

Financial Year ended on 31.03.2015

**I. REGISTRATION & OTHER DETAILS**

1	CIN	L18100MH1986PLC040911
2	Registration Date	15.09.1986
3	Name of the Company	PREMCO GLOBAL LIMITED
4	Category/Sub-category of the Company	Company having Share Capital
5	Address of the Registered office	A/26, "PREMCO HOUSE" M.I.D.C , Street No.3, Marol, Andheri (East), Mumbai-93
6	Contact details	022-6105 5000
7	Email:	admin@premcoglobal.com
8	Whether listed company	Yes (Listed on BSE)
9	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Big Share Services Private Limited, E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Mumbai - 400 072. Tel.No.091-022-2847 0652/53, 4043 0200 investor@bigshareonline.com Mr. K. S. Laxminarayan Upadhyia

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Woven & Knitted Elastic Tapes	139 (based on 2008 list)	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	-	-	-	-	-



## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01st April 2014				No. of Shares held at the end of the year 31st March 2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Govt. [Central & State(s)]	-	-	-	-	-	-	-	-	-
Govt. Companies	-	-	-	-	-	-	-	-	-
Public Financial Institutions	25,000	-	25,000	0.75%	2,750	-	2,750	0.08%	0.67 %
Nationalised/ Other Banks	-	-	-	-	-	-	-	-	-
Mutual Funds	-	76,300	76,300	2.29%	-	76,300	76,300	2.29%	-
Venture Capital	-	-	-	-	-	-	-	-	-
Foreign Holdings (FIIs / Fcs / FFIs/NRIs/ OCBs)	2,22,332	41,600	2,63,932	7.91%	2,36,627	41,600	2,78,227	8.34%	0.43 %
Bodies Corporate (Not Mentioned Above)	15,282	10,700	25,982	0.78%	43,416	9,200	52,616	1.58%	0.80 %
Directors/ Relatives of Directors	18,67,609	2,43,000	21,10,609	63.26%	20,18,609	93,000	21,11,609	63.29%	0.03 %
Public shareholding	6,19,120	2,10,766	8,29,886	24.87%	6,13,169	1,93,766	8,06,935	24.19%	0.69 %
CLEARING MEMBER	4,591	-	4,591	0.14%	7,863	-	7,863	0.24%	0.10 %
Other top 50 Share Holders [Other than those listed above]	-	-	-	-	-	-	-	-	-

**ii) Shareholding Pattern more than 5%**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 1st April, 2014			Shareholding at the end of the year 31st March, 2015			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	ASHOK B. HARJANI	9,16,269	27.46 %	-	9,16,269	27.46 %	-	-
2.	LOKESH P. HARJANI	4,35,921	13.07 %	-	4,35,921	13.07 %	-	-
3.	SURESH B. HARJANI	4,26,966	12.80 %	-	4,26,966	12.80 %	-	-
4.	MANJU M. ALWANI	2,20,432	6.61 %	-	2,20,432	6.61 %	-	-
5.	PREM B. HARJANI	1,79,200	5.37 %	-	1,79,800	5.39 %	-	0.02 %

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

There is no change in Promoters' Shareholding during the year.

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and**

Sr. No.	Top Ten Shareholders	Shareholding at the beginning of the year - 01st April, 2014		Shareholding at the end of the year- 31st March, 2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MANJU M. ALWANI	2,20,432	6.92 %	2,20,432	6.92 %
2.	SOUTHERN INDIA DEPOSITORY SERVICES PVT. LTD.	75,000	2.25 %	75,000	2.25 %
3.	NEETA DHIRAJLAL CHHABRIA	63,049	1.89 %	63,049	1.89 %
4.	SATYA PRAKASH MITTAL	30,000	0.90 %	25,000	0.75 %
5.	INDUSIND BANK LIMITED	25,000	0.75 %	-	-
6.	A KALYANI	-	-	20,373	0.61 %
7.	ATMARAM PARSHOTAMDAS BALANI	20,000	0.60 %	20,000	0.60 %
8.	RAJIV GARG	20,000	0.60 %	-	-
9.	DINERO WEALTH ADVISORS PRIVATE LIMITED	-	-	19,847	0.59 %
10.	ANSHUL SAIGAL	-	-	18,066	0.54 %
11.	LALITKUMAR UMEDCHAND SHAH	15,000	0.45 %	-	-
12.	DR RAMESH CHIMANLAL SHAH	13,690	0.41 %	-	-
13.	R PATTABIRAMAN	-	-	13,525	0.41 %
14.	DUBY REX	13,303	0.40 %	-	-
15.	SANTOSH KUMAR	-	-	12,745	0.38 %

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Name of the Director / KMP	Shareholding at the beginning of the year- 01st April, 2014		Shareholding at the end of the year - 31st March, 2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	ASHOK B. HARJANI	9,16,269	27.46 %	9,16,269	27.46 %
2.	LOKESH P. HARJANI	4,35,921	13.07 %	4,35,921	13.07 %
3.	NISHA P. HARJANI	59,653	1.79 %	59,253	1.78 %

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars Secured Loans	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total L Indebtedness
Indebtedness at the beginning of the financial year 01.01.2014	-	-	-	-
1) Principal Amount	-	-	-	-
2) Interest due but not paid	-	-	-	-
3) Interest accrued but not due	-	-	-	-
<b>Total of (1+2+3)</b>	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
+ Addition	-	-	-	-
- Reduction	-	-	-	-
Net change	-	-	-	-
Indebtedness at the end of the financial year-31.03.2015	-	-	-	-
1) Principal Amount	-	-	-	-
2) Interest due but not paid	-	-	-	-
3) Interest accrued but not due	-	-	-	-
<b>Total of (1+2+3)</b>	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
		Ashok B. Harjani	Lokesh P. Harjani	
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act	40.80	18.60	59.40
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	15.35	15.35
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Bonus	1.67	0.84	2.51
4	Sweat Equity	-	-	-
5	Commission - As % of Profit - Others, specify	-	-	-
	Others, please specify Provident Fund & other Funds	-	-	-
	<b>Total (A)</b>	<b>42.47</b>	<b>34.79</b>	<b>77.26</b>

## B. Remuneration of other directors:

I. Independent Directors:-

Particulars of Remuneration	Devendra K. Shah	Prem I. Gidwani	Total
Fee for attending board committee meetings	1,500/-	1,500/-	3,000/-
Commission	-	-	-
Others	-	-	-
<b>Total (1)</b>	<b>1,500/-</b>	<b>1,500/-</b>	<b>3,000/-</b>

**C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD**

Sr. No	Particulars of Remuneration	Name of KMP			Total Amount (Rs. In Lacs)
		CEO Devendra Kumar Jain	COO Bhupinder Singh	CFO Nisha P. Harjani	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	17.39	7.59	30.00	54.98
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- As % of Profit				
	- Others, specify	-	-	-	-
5	Others, please specify				
	Bonus	1.74	-	0.55	2.29
	Performance Bonus	0.58	-	0.75	1.33
	Gratuity/Incentive	26.78	-	-	26.78
	<b>Total (C)</b>	<b>46.49</b>	<b>7.59</b>	<b>31.30</b>	<b>85.38</b>

Notes:-

1. Above salary of Mr. Devendra Kumar Jain as CEO is for the period from April 2014 to December 2015.
2. Above salary of Mr. Bhupinder Singh as COO is for the period from December 2014 to March 2015.

**VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES (Under the Companies Act):**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. COMPANY Penalty Punishment Compounding			None		
B. DIRECTORS Penalty Punishment Compounding			None		
C. OTHER OFFICERS IN DEFAULT Penalty Punishment Compounding			None		

For and on Behalf of the Board of Directors

**Mr. Ashok B. Harjani**  
Chairman & Managing Director  
DIN 00725890

**Mr. Lokesh P. Harjani**  
Executive Director  
DIN 01496181

Date: 28th May 2015  
Place: Mumbai

**ANNEXURE 4****Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st March 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**To,****The Members,****PREMCO GLOBAL LIMITED****CIN: L18100MH1986PLC040911****Mumbai**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PREMCO GLOBAL LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company of books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; The same is not applicable as there were no transactions during the year under review.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; There were no further issue of securities during the year under review.
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; There were no ESOPS issued during the year under review.
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; There were no debts were raised during the year under review.
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; There were no proposals for delisting of its Equity shares during the year under review. and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; There were no Buy Back of its Equity shares during the year under review.
- (vi) As per Management representation letter following are laws applicable to Company:

Please specify the laws applicable to Company.

1. Custom Act 2013
2. Foreign Trade Policy 2015-2020.
3. Excise Laws and Other State VAT laws applicable.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. The same was not notified till 31st March 2015



(ii) The Listing Agreements entered into by the Company with the Stock Exchange(s), if applicable; - The Company has complied with the various provisions of Listing Agreement with BSE Limited where the Equity Shares of the Company are Listed except the following:

Women Director on the Board as on 31st March 2015 was not appointed, however the same was appointed 10th April 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines mentioned above except our comments which are as under:

I further report that

***Pursuant to the provisions of Section 203 of the Companies Act, 2013 Company has appointed Company Secretary as on 30th March 2015, but Could not complete the necessary formalities with Registrar of Companies, Maharashtra & BSE Limited, as the Company Secretary resigned on 8th April 2015 . In view of this no Company Secretary was there on MCA 21 portal and BSE Limited.***

***During the year, the Company has accepted deposit from relatives of Director & Associate Enterprise amounting to Rs. 487.00 Lakhs in contravention with the provision of Section 73 to 76 of the Companies Act, 2013. The same has been fully repaid within the current year and the outstanding balance as on 31st March 2015 is Rs. NIL. The Company has neither complied with the provision of section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 nor with the directives issued by the Reserve Bank of India with regard to such deposits. As informed to us, there is no order passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or court or any other tribunal in respect of the said matter.***

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure and

forms an integral part of this Report

**For SANJAY DHOLAKIA & ASSOCIATES**

**(SANJAY R DHOLAKIA)**  
Practising Company Secretary  
Proprietor  
Membership No. 2655 /CP No. 1798

Date: 28th May 2015  
Place: Mumbai

## Annexure A

To,  
The Members,  
PREMCO GLOBAL LIMITED  
CIN: L18100MH1986PLC040911  
Mumbai.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have reported, in our audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

For **SANJAY DHOLAKIA & ASSOCIATES**

(**SANJAY R DHOLAKIA**)  
Practising Company Secretary  
Proprietor  
Membership No. 2655 /CP No. 1798

Date: 28th May 2015  
Place: Mumbai



**ANNEXURE 5**  
**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.  
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

<b>Sr. Particulars No.</b>	<b>Details</b>	<b>Details</b>	<b>Details</b>	<b>Details</b>
a) Name (s) of the related party & nature of relationship	Prem B. Harjani (Relative of Director)	Suresh B. Harjani (Relative of Director)	Sonia A. Harjani (Relative of Director)	Premco Industries (Associate Enterprise)
b) Nature of contracts/ arrangements/transaction	Loan	Loan	Loan	Loan
c) Duration of the contracts /arrangements/transaction	253 days	22 days	55 days	189 days
d) Salient terms of the contracts or arrangements or transaction including the value, if any	With 12 % Interest	With 12 % Interest	With 12 % Interest	With 12 % Interest
e) Justification for entering into such contracts or arrangements or transactions'	Working capital required for Bussiness	Working capital required for Bussiness	Working capital required for Bussiness	Working capital required for Bussiness
f) Date of approval by the Board	26/05/2014	26/05/2014	26/05/2014	26/05/2014
g) Amount paid as advances, if any	NA	NA	NA	NA
h) Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA	NA	NA	NA

For & on behalf of the Board

**ASHOK B. HARJANI**  
**CHAIRMAN & MANAGING DIRECTOR**  
DIN - 00725890

Date : 28th May, 2015  
Place : Mumbai



## REPORT ON CORPORATE GOVERNANCE

In terms of Compliance to Clause 49 of the Listing Agreement on Corporate Governance, your Company is complying with the guidelines. The report for current year is as follows:

### 1) Company's Philosophy:

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies, practices are required periodically to ensure its effective compliance. The composition of Board of Directors is well balanced with a view to manage the affairs of the Company efficiently and professionally. The Company's philosophy is to produce Woven & Knitted Elastic Tapes of high quality conforming to the International Standards and provide satisfaction to all stakeholders including customers, shareholders and employees.

### 2) Board of Directors

The Board of Directors of the Company have an optimum combination of Executive, Non-Executive and Independent Directors who have an in-depth knowledge of business, in addition to the expertise in their areas of specialization. The Board of the Company comprises Five Directors.

### (i) Composition and Category of Directors as of 31st March 2015 is as follows:

Name of the Director	No. of Directors	%
Executive Directors	2	40.00 %
Non Executive & Independent Directors	3	60.00 %
Total	5	100.00 %

### (ii) Number of Board Meetings held, dates on which held :

The Board of Directors duly met four (4) times during the financial year from 1st April 2014 to 31st March 2015. The dates on which the meetings were held are as follows:

26th May 2014, 14th August 2014, 15th November 2014 and 13th February 2015.

### (iii) Attendance of each Director at the Board Meetings and the last AGM held on 14th August 2014:

Name of the Director	No. Of Board	LastAGM
Mr. Ashok B. Harjani	4	Yes
Mr. Lokesh P. Harjani	4	Yes
Mr. Devendra K. Shah	4	Yes
Mr. Rajesh M. Mahtani	4	Yes
Mr. Prem Indur Gidwani	4	Yes

### (iv) Particulars of Directorships of other Companies

#### OTHER DIRECTORSHIPS

Name of the Director and Designation	Name of the Company	Position
Mr. Ashok B. Harjani	-	-
Mr. Lokesh P. Harjani	1. Pixel Packaging Limited	Director
	2. Onspot Solutions Private Limited	Managing director
	3. Formulateip Technological Solutions Private Limited	Director
Mr. Devendra K. Shah	Ledtricks Lighting Private Limited	Director
Mr. Rajesh M. Mahtani	-	-
Mr. Prem Indur Gidwani	-	-

### iv) No. of other Board Committees they are Members / Chairman

	Stakeholders Relationship Committee	Nomination and Remuneration Committee	Corporate Social Responsibility Committee
Audit Committee			
Mr. Devendra K Shah Chairman	Mr. Rajesh M. Mahtani Chairman	Mr. Devendra K Shah Chairman	Mr. Devendra K Shah
Mr. Lokesh P Harjani Member	Mr. Ashok B. Harjani Member	Mr. Ashok B. Harjani Member	Mr. Ashok B. Harjani Member
Mr. Rajesh M Mahtani Member	Mr. Devendra K Shah Member	Mr. Rajesh M. Mahtani Member	Mr. Lokesh P Harjani Member

### 3) Independent Directors:

The Company has complied with the definition of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of section 149(6) Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

#### Training of Independent Directors:

Whenever new Non-executive and Independent Directors are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

The appointment letters of Independent Directors has been placed on the Company's website at [www.premcoglobal.com](http://www.premcoglobal.com).

#### Performance Evaluation of non-executive and Independent Directors

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business, industry and administration. Their presence on the Board is advantageous and fruitful in taking business decisions.

#### Separate Meeting of the Independent Directors:

The Independent Directors held a Meeting on 15th November 2014 without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- I) Reviewed the performance of non-independent directors and the Board as a whole;
- II) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- III) Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### 4) Audit Committee:

##### i) Terms of reference:

The Audit Committee reviews the audit reports submitted by the Internal Auditors and Statutory Auditors, financial results, effectiveness of internal audit processes and the Company's risk management strategy. It reviews the Company's established systems and the Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement

##### ii) Composition:

The Audit Committee of the Company consists of 2 Independent Directors and 1 Executive Director. The Chairman of the Audit Committee is financially literate and majority of them having accounting or related financial management experience. Representative of Statutory Auditor is permanent invitee. Company Secretary acts as Secretary to the Committee.

##### iii) No. of Meetings held during the year:

During the year the Committee had 4 Meetings i.e. 26th May 2014, 14th August 2014, 15th November 2014 and 13th February 2015.

##### iv) Composition, name of Members and attendance during the year:

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Devendra K Shah	Chairman	4	4
Mr. Lokesh P Harjani	Member	4	3
Mr. Rajesh M Mahtani	Member	4	4

The Chairman of the Audit Committee was present at the last Annual General Meeting.

#### 5) Nomination and Remuneration Committee:

##### i) Terms of reference:

This Committee shall identify the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

##### ii) Composition:

The Nomination and Remuneration Committee of the Company consists of 3 Non-Executive and Independent Directors including Chairman

##### iii) No. of Meetings held during the year:

During the year the Committee had 1 meeting i.e. on 13th February 2015.

##### iv) Composition, name of Members and attendance during the year:

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Devendra K Shah	Chairman	1	1
Mr. Rajesh M Mahtani	Member	1	1
Mr. Ashok B Harjani	Member	1	1

#### 6) Stakeholders Relationship Committee:

##### i) Terms of reference:

The Committee focuses primarily on monitoring expeditious redressal of investors / stakeholders grievances and also function in an efficient manner that all issues / concerns stakeholders are addressed / resolved promptly and transfers of shares.

##### ii) Composition of the Committee:

The Committee consists of 2 Non-Executive and Independent Directors and 1 Executive Director.

##### iii) No. of meetings held and attended during the year:

During the year the 4 Stakeholders Relationship Committee Meetings were held i.e. 26th May 2014, 14th August 2014, 15th November 2014 and 13th February 2015.

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Rajesh M Mahtani	Chairman	2	2
Mr. Devendra K Shah	Member	2	2
Mr. Ashok B Harjani	Member	2	2

**iv) Name and Designation of Compliance Officer:**

Mr. Mahesh D. Puttran Compliance Officer.

**Shareholder's Services:**

Sr. No.	Nature of Complaints	2014-2015		2013-2014	
		Received	Answered	Received	Answered
1.	Non receipt of Shares lodged for Demat	Nil	Nil	1	1
2.	Non receipt of Dividend Warrants	Nil	Nil	Nil	Nil
3.	Others	Nil	Nil	Nil	Nil

**7) General Body Meetings:**

Location and time for the last three AGMs:

Year	Date	Venue	Time	Special Resolution
2011-12	18th September 2012	A/26, Premco House, Street No.3, MIDC Marol Andheri (E) Mumbai - 93.	9.30 a.m.	1. Revision in Remuneration of Mr. Ashok Hajjani 2. Revision in Remuneration of Mr. Lokesh Harjani
2012-13	19th August 2013	A/26, Premco House, Street No.3, MIDC Marol, Andheri (E) Mumbai - 93	9.30 a.m.	-
2013-14	14th August 2014	The All India Plastic Manufactures Association, AIPMA House, A-52 Street No. 1, MIDC, Marol, Andheri (E), Mumbai 400 093	9.30 a.m.	1. Appointment of Mr. Rajesh Mahtani as Independent Director. 2. Appointment of Mr. Devendra K. Shah as Independent Director. 3. Appointment of Mr. Prem I Gidwani as Independent Director.

No Postal Ballot was conducted during the year.

No Extraordinary General Meetings held during the year.

**8) Disclosures:**

**i) Related Party transaction during the year:**

There are related party transactions i.e. transactions of the Company with its Promoters, Directors or Management, their subsidiaries or relatives, not conflicting with Company's interest at large, the details of which have been shown in Note 36 -Notes forming part of the Accounts for the year ended 31st March 2015.

**ii) Cases of Non-Compliance:**

There has been no instance of non-compliance by the Company on any matter related to capital markets.

**9) Means of Communication:**

Quarterly, Half-yearly and Annual Financial Results of the Company are communicated to the Stock Exchanges immediately after the same are considered by the Board and are published in the all India editions of Mumbai lakshadeep and Afternoon (Mumbai). The results and official news releases of the Company are also made available on the Company's website i.e. www.premcoglobal.com.

**10) SEBI Complaints Redressal System (SCORES):**

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

**11) General Shareholder's Information:**

AGM date, : 1st September, 2015 at 9.30 time and venue A.M. at The All India Plastics Manufactures Association, AIPMA House, A-52, Street No.1, MIDC, Marol, Andheri (E), Mumbai-400 093

Financial Year : 1st April, 2014 to 31st March, 2015

Book Closure Date: 26th August 2015 to 1st September 2015

Listing on Stock Exchanges : Bombay Stock Exchange Ltd

Stock Code : BSE: 530331

The Company has paid listing fees for the year 2015-16 stock exchanges.

## 12) Market Price Data:

Monthly High and Low quotations along with the volume of shares traded at Bombay Stock Exchange Ltd during the financial year 2014-15:

Month & Year	BSE		
	High	Low	Volume
April, 2014	61.70	52.25	24,850
May, 2014	75.45	52.25	34,497
June, 2014	103.00	79.20	49,492
July, 2014	108.30	81.10	38,558
August, 2014	124.45	90.50	87,853
September, 2014	121.40	94.85	39,066
October, 2014	112.90	93.00	16,985
November, 2014	194.00	113.00	86,246
December, 2014	226.00	171.65	1,06,062
January, 2015	226.00	181.00	76,392
February, 2015	291.10	184.00	1,09,073
March, 2015	370.90	227.00	96,704

## 13) Unclaimed Dividend Amounts:

Pursuant to the provisions of Section 123 of the Companies Act, 2013, the dividend for the following years, which remain unclaimed for seven years, will be transferred to Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 125 of the Companies Act, 2013.

Members who have not so far encashed their dividend warrant(s) are requested to seek revalidation of dividend warrants in writing to the Company's Registrar and Transfer Agents, M/s. Bigshare Services Pvt. Ltd., immediately. Members are requested to note that no claims shall lie against the Company in respect of any amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.

Members are also advised to update their correspondence address in their demat accounts in case of their holdings in electronic form or inform their latest correspondence address to the Registrars in case of holdings in physical form. Information in respect of such unclaimed dividends due for transfer to the Investor Education and Protection Fund (IEPF) is as follows.

Year	Dividend Per share	Date of Declaration of Dividend	Amount outstanding as on 31.03.2015	Year for transfer to IEPF
2007-2008	1.20	19-Sep-2008	1,53,912/-	2015
2008-2009	1.20	14-Sep-2009	1,64,155/-	2016
2009-2010	1.20	23-Sep-2010	1,90,497/-	2017
2010-2011	1.20	17-Aug-2011	1,87,455/-	2018
2011-2012	1.20	18-Sep-2012	2,19,703/-	2019
2012-2013	1.80	19-Aug-2013	1,96,760/-	2020
2013-2014	2.00	14-Aug-2014	4,06,848/-	2021
2014-2015	2.70	01-Sep-2015	88,04,700/-	2022

## 14) Dematerialization of Shares and Liquidity:

The Equity Shares of the Company are traded compulsorily in Demat. The Demat facility is available to all Shareholder of the Company, who request for such facility.

**ISIN No. of the Company's Equity Shares in Demat Form INE 001E01012**

**Depository Connectivity:** NSDL and CDSL

## 15) Registrar and Transfer Agents:

M/s. Big Share Services Private Limited is Registrar and Transfer Agent of the Company. Any request pertaining to investor relations may be addressed to the following address:

Big Share Services Private Limited,  
E-2/3, Ansa Industrial Estate, Saki Vihar Road,  
Saki Naka, Mumbai - 400 072.

Tel.No.091-022-2847 0652/53, 4043 0200

Fax No.091-022-2847 5207

Email: investor@bigshareonline.com

Contact: Mr.K.S.Laxminarayana Upadhya

## 16) Share Transfer System:

The transactions of the shares held in Demat and Physical form are handled by the Company's Depository Registrar M/s. Big Share Services Private Limited.

Particulars	Shareholding as on 31st March 2015	Shareholding as on 31st March 2014
Total No. of Physical shares	4,13,866	5,82,366
% to Share Capital	12.40%	17.46%

## 17) Shareholding Pattern as on 31st March 2015

Category	No. of Share Holders	No. of Shares Held	% of Paid up Capital
Promoters & promoter group	6	21,11,609	63.29 %
Corporate Bodies	42	52,616	1.58 %
Clearing Member	17	7,863	0.23 %
NRI	33	2,78,227	8.34 %
Mutual Funds, Banks	3	79,050	2.37 %
Public	1505	8,06,935	24.19 %
<b>Total</b>	<b>1606</b>	<b>33,36,300</b>	<b>100.00 %</b>

## 18) Distribution of Share Holdings: (in Rs.)

Range of Shares Held	As on 31.03.2015			
	Number of share holders	% of Share holders	Share Amount	Percentage
01-5000	1359	84.62 %	2,389,630	7.16 %
5001-10000	112	6.97 %	9,05,070	2.71 %
10001-20000	53	3.30 %	8,17,790	2.45 %
20001-30000	20	1.25 %	5,31,380	1.59 %
30001-40000	13	0.81 %	4,52,550	1.36 %
40001-50000	13	0.81 %	5,99,040	1.80 %
50001-100000	15	0.93 %	12,30,990	3.69 %
100001 and above	21	1.31 %	2,64,36,550	79.24 %
<b>Total</b>	<b>1606</b>	<b>100.00 %</b>	<b>3,33,63,000</b>	<b>100.00 %</b>

## 19) Shareholding Profile:

Mode of Holding	As on 31st March, 2015			As on 31st March, 2014		
	No. of holders	No. of Shares	% to Equity	No. of holders	No. of Shares	% to Equity
Demat						
NSDL	650	26,95,053	80.78 %	470	25,67,387	76.95 %
CDSL	349	2,27,381	6.82 %	246	1,86,547	5.59 %
Physical	607	4,13,866	12.40 %	635	5,82,366	17.46 %
<b>Total</b>	<b>1606</b>	<b>33,36,300</b>	<b>100.00 %</b>	<b>1351</b>	<b>33,36,300</b>	<b>100.00 %</b>

## 20) Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity

We have no GDRs/ADRs or any commercial instrument.

**21) Plant Locations :** 1. Plot No. -41, Diwan & Sons Industrial Estate, Aliyali Village, Dist.Thane, Palghar, Maharashtra - 401 404.  
2. Plot No. -202/2, Old Check post, Dadra & Nagar Haveli, Union Territory - 396 230.  
3. C/O. Akay Filtips Pvt.Ltd. Plot No.-2/23/24, GIDC, Silvassa Road, Near Nathani Paper Mills, Vapi-396 195  
4. 8, Marol Udyog Premises, Steelmade Industrial Estate, Marol-Maroshi Road, Andheri (E) Mumbai - 400 059

**22) Address of Registered Office :** A/26, Premco House, Street No.3, MIDC, Marol , Andheri (E) Mumbai - 400 093  
Mr. Mahesh D. Puthran  
Compliance Officer  
Telephone No. : 022 - 6105 5025  
Fax No. : 022 - 2835 1812  
E-mail : mahesh@premcoglobal.com

## DECLARATION

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As stipulated under the provisions of sub-clause (II) E of Clause 49 of the Listing Agreement with stock exchanges, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the financial year ended March 31 2015.

**Ashok B. Harjani**  
**Chariman & Managing Director**  
DIN- 00725890

Date: 28th May, 2015  
Place: Mumbai



## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Premco Global Limited

We have examined the compliance of conditions of Corporate Governance by Premco Global Limited, for the year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India except the following "

- i. Women Director on the Board as on 31st March 2015 was not appointed, however the same was appointed 10th April 2015***
- ii. The Company has also violated Clause 47 of the Listing Agreement as they have not appointed Company Secretary as Compliance Officer pursuant to Clause 47(i) of the Listing Agreement..***

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Director and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **SANJAY DHOLAKIA & ASSOCIATES**

**(SANJAY R DHOLAKIA)**

**Practising Company Secretary**

**Proprietor**

Membership No. 2655 /CP No. 1798

Date: 28th May 2015

Place: Mumbai

## CEO / CFO CERTIFICATE UNDER CLAUSE 49 (IX)

To,  
The Board of Directors  
Premco Global Limited

1. We have reviewed financial statements and the cash flow statement of Premco Global Limited for the year ended 31st March, 2015 and to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

**Nisha P. Harjani**  
**Chief Financial Officer**

**Ashok B. Harjani**  
**Chairman and Managing Director**  
DIN- 00725890

Date: 28th May, 2015

Place: Mumbai

## INDEPENDENT AUDITOR'S REPORT

To the Members of PREMCO GLOBAL LIMITED,

### Report on Financial Statements

We have audited the accompanying financial statements of PREMCO GLOBAL LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement, and a summary of the significant accounting policies and other explanatory information for the year then ended.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, and the rules made there under including the accounting and auditing standards and the matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant for the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the company as we consider appropriate and according to information & explanations' given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- As required by Section 143 (3) of the Act, we report that:
  - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in its financial statements.
- ii. The Company, has long-term contracts including derivative contracts as at March 31 2015 for which there were no material foreseeable losses;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For S. P. JAIN & ASSOCIATES,  
CHARTERED ACCOUNTANTS**  
Firm Reg. No. 103969W

KAPIL K. JAIN  
(PARTNER)  
Membership No. 108521

Place : Mumbai.  
Date : 28-05-2015



## ANNEXURE TO AUDITORS' REPORT

Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" of our Independent Auditor's Report of even date to the members of Premco Global Limited on the financial statements as of and for the year ended March 31, 2015;

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) (a) The management has conducted physical verification of inventory, excluding stocks with third parties, at reasonable intervals during the year. In respect of inventory lying with Third parties, these have substantially been confirmed by them. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory and no material discrepancies between physical inventory and book records were noticed on physical verification.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii) (a) and 3(iii) (b) of the Order are not applicable.
- (iv) In our opinion, and according to information's & explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed nor reported in the internal control system in respect of these areas.
- (v) ***During the year, the company has accepted deposit from relatives of director & Associate Enterprise amounting to Rs. 487.00 Lacs in contravention with the provisions of Sections 73 to 76 of the Companies act, 2013. The same has been fully repaid within the current year and the outstanding balance as on March 31, 2015 is Rs. NIL. The Company***

***has neither complied with the provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 nor with the directives issued by the Reserve Bank of India with regard to such deposits. As informed to us, there is no order passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other tribunal in respect of the said matter.***

- (vi) We have broadly reviewed the accounts and records maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been prescribed under sub-section (1) of section 148 of the Act, and are of the Opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value added tax, Cess and other material statutory dues, as applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.

STATUTES	NATURE OF DUES	AMOUNT (Rs.)	PERIOD	DUE DATE	DATE OF PAYMENT
Income Tax	TDS	5.24 Lacs	2007-08 to 2014-15	Various as per Default notice	----

We are being informed that the company is in the process of compiling data / information in respect of default notices from Tax database (TRACES) and accordingly the demands would be either paid or necessary rectification applications would be filed.

- (b) There are no dues in respect of wealth-tax, duty of excise, duty of customs, sales tax, service tax, value added tax and cess that have not been deposited with the appropriate authority on account of any dispute. The particular of dues outstanding in respect of income tax, on account of any dispute are as follows:

NAME OF THE STATUTE	NATURE OF DUES	AMOUNT OF DEMAND	PERIOD TO WHICH THE AMOUNT RELATES	DATE OF DEMAND	FORUM AGAINST WHICH PENDING
The Income Tax Act, 1961	INCOME TAX	7.98 Lacs	2009-10	30.01.2015	Assessing Officer for Rectification.
		1.03 Lacs	2011-12	30.01.2015	pending for rectification u/s 154

- (c) The Company has transferred the amount required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under within the specified time.
- (viii) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions and banks.

- (x) In our opinion, and according to explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xi) To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the term loans obtained during the year were, applied by the Company for the purpose for which they were obtained.
- (xii) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the Management.

**For S. P. JAIN & ASSOCIATES,  
CHARTERED ACCOUNTANTS**  
Firm Reg. No. 103969W

**KAPIL K. JAIN  
(PARTNER)**  
Membership No. 108521

Place : Mumbai.  
Date : 28-05-2015

# PREMCO GLOBAL LTD.

31st Annual Report 2015

## BALANCE SHEET AS AT 31ST MARCH 2015

	NOTE	AS AT 31 MARCH 2015	(Rs. In Lacs) AS AT 31 MARCH 2014
<b>EQUITY AND LIABILITIES</b>			
<b>1. SHAREHOLDER'S FUNDS</b>			
(a) Share Capital	2	331.36	331.36
(b) Reserves & Surplus	3	3,589.20	2,547.01
		<u>3,920.56</u>	<u>2,878.37</u>
<b>2. NON - CURRENT LIABILITIES</b>			
(a) Long Term Borrowings	4	34.43	91.96
(b) Deferred Tax Liability	5	130.02	184.28
(c) Other Long Term Liabilities	6	66.36	55.79
(d) Long Term Provisions	7	16.76	61.53
		<u>247.57</u>	<u>393.57</u>
<b>3. CURRENT LIABILITIES</b>			
(a) Short Term Borrowings	8	229.64	435.08
(b) Trade Payables	9	285.39	316.61
(c) Other Current Liabilities	10	178.67	183.18
(d) Short Term Provisions	11	276.08	274.21
		<u>969.78</u>	<u>1,209.09</u>
	<b>TOTAL</b>	<u><b>5,137.91</b></u>	<u><b>4,481.02</b></u>
<b>ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
(a) Fixed Assets			
Tangible Assets	12	1,005.25	1,268.81
Intangible Assets	12	4.70	-
(b) Non-Current Investments	13	1,031.62	444.87
(c) Long Term Loans And Advances	14	73.45	66.09
(d) Other Non Current Assets	15	26.69	31.05
		<u>2,141.71</u>	<u>1,810.83</u>
<b>2. CURRENT ASSETS</b>			
(a) Inventories	16	1,533.13	1,085.12
(b) Trade Receivables	17	1,022.61	1,139.46
(c) Cash & Bank Balances	18	186.21	170.53
(d) Short Term Loans, Advances	19	26.33	17.91
(e) Other Current Assets	20	227.92	257.17
		<u>2,996.20</u>	<u>2,670.19</u>
	<b>TOTAL</b>	<u><b>5,137.91</b></u>	<u><b>4,481.02</b></u>

### SIGNIFICANT ACCOUNTING POLICIES

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF FINANCIAL STATEMENTS

1  
29 To 41

"AS PER OUR REPORT OF EVEN DATE"

**For S. P. JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN 103969W

**KAPIL K. JAIN**  
PARTNER  
Membership No. 108521.

Place : Mumbai.  
Dated : 28th May, 2015

For & on behalf of the Board

**ASHOK B. HARJANI**  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00725890

**LOKESH P. HARJANI**  
EXECUTIVE DIRECTOR  
DIN - 01496181

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2015**

	NOTE	AS AT 31 MARCH 2015	(Rs. In Lacs) AS AT 31 MARCH 2014
<b>I. INCOME</b>			
Revenue from Operations	21	7,227.69	6,604.38
Other Income	22	178.79	113.06
<b>TOTAL REVENUE</b>		<u>7,406.48</u>	<u>6,717.44</u>
<b>II. EXPENSES</b>			
Cost of Material Consumed	23	3,544.42	3,520.43
Changes In Inventories of Finished Goods and Work In Progress	24	(380.51)	(131.86)
Employee Benefits Expenses	25	729.92	649.71
Finance Cost	26	108.95	109.03
Depreciation	27	236.80	128.31
Other Expenses	28	1,308.97	1,193.15
<b>TOTAL EXPENSES</b>		<u>5,548.55</u>	<u>5,468.78</u>
<b>III. PROFIT BEFORE EXCEPTIONAL / EXTRA-ORDINARY ITEMS &amp; TAX</b>		1,857.93	1,248.66
<b>IV. TAX EXPENSE</b>			
Current Tax		677.00	450.00
Deferred Tax (Asset)/Liability		(24.57)	(14.24)
Short/(Excess) Income Tax Provision		-	0.57
<b>TOTAL TAX EXPENSE</b>		<u>652.43</u>	<u>436.33</u>
<b>V. PROFIT FOR THE PERIOD</b>		<u>1,205.50</u>	<u>812.33</u>
<b>VI. EARNING PER EQUITY SHARE</b>			
Basic & Diluted	38	36.14	25.24

**SIGNIFICANT ACCOUNTING POLICIES**  
**THE ACCOMPANYING NOTES ARE AN INTEGRAL**  
**PART OF FINANCIAL STATEMENTS**

1  
29 To 41

“AS PER OUR REPORT OF EVEN DATE”

For & on behalf of the Board

**For S. P. JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN 103969W

**ASHOK B. HARJANI**  
**CHAIRMAN & MANAGING DIRECTOR**  
DIN - 00725890

**KAPIL K. JAIN**  
PARTNER  
Membership No. 108521.

**LOKESH P. HARJANI**  
**EXECUTIVE DIRECTOR**  
DIN - 01496181

Place : Mumbai.  
Dated : 28th May, 2015

# PREMCO GLOBAL LTD.

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

(Rs. In Lacs)

PARTICULARS	AS AT 31 MARCH 2015	AS AT 31 MARCH 2014
<b>A. Cash Flow From Operating Activities:</b>		
Net Profit Before Tax	1,857.93	1,248.66
Adjustments for:		
Depreciation	236.80	128.31
Loss on Sale of Fixed Assets	4.30	5.13
Profit on Sale of Investments	(63.08)	(9.37)
Finance Expenses	108.95	109.03
Interest Received	(3.50)	(2.76)
Dividend Received	(0.77)	(6.38)
Provision for Doubtful Debts Write Back	(0.70)	-
<b>Operating Profit Before Working Capital Changes</b>	<b>2,139.93</b>	<b>1,472.63</b>
Adjustments for Working Capital Changes		
Inventories	(448.01)	72.21
Trade Receivables	117.55	(87.78)
Short Term Loans, Advances & Deposits	(8.43)	(3.74)
Other Current Assets	29.24	(204.77)
Long Term Loans And Advances	(7.36)	0.09
Other Non Current Assets	4.37	(0.50)
Other Long Term Liabilities	10.57	12.62
Long Term Provisions	(44.77)	11.35
Trade Payables	(31.22)	9.60
Other Current Liabilities	(4.51)	22.65
Short Term Provisions	(7.40)	51.54
<b>Net Working Capital Changes</b>	<b>(389.97)</b>	<b>(116.73)</b>
Less : Current Taxes	(667.72)	(410.57)
<b>Net Cash Generated From Operations</b>	<b>1,082.24</b>	<b>945.32</b>
<b>B. Cash Flow From Investing Activities:</b>		
(Purchase)/Sale of Investments (Net)	(523.67)	(381.63)
Purchase of Fixed Assets	(71.98)	(101.80)
Sale of Fixed Assets	2.39	21.99
Dividend Received	0.77	6.38
Interest Received	3.50	2.76
<b>Net Cash Used In Investing Activities</b>	<b>(588.99)</b>	<b>(452.30)</b>
<b>C. Cash Flow From Financing Activities:</b>		
Long Term Borrowings (Net of Repayments)	(57.54)	(61.59)
Short Term Borrowings(Net of Repayments)	(205.44)	(145.71)
Dividend & Tax Thereon	(105.65)	(76.30)
Finance Expenses	(108.95)	(109.03)
Issue of Share Capital	-	15.00
Securities Premium on Issue of Share Capital	-	37.53
<b>Net Cash From Financing Activities</b>	<b>(477.58)</b>	<b>(340.11)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>15.67</b>	<b>152.92</b>
Opening Balance of Cash and Cash Equivalents	170.54	17.62
Closing Balance of Cash and Cash Equivalents	186.21	170.54
1) The Cash Flow Statement has Been Prepared Under The 'Indirect Method ' As Set Out In The AS-3 " Cash Flow Statement" and Notified In Companies (Accounting Standards) Rules,2006 (As Ammended )		
2) Figure In Brackets Indicates Cash Outflow		
3) Closing Balance of Cash And Cash Equivalents		
(I) Cash In Hand	1.62	1.55
(ii) Balances With Banks*	184.59	168.99
Total	186.21	170.54
* Cash & cash equivalent include the following balances which are not available for use by the company.		
Unpaid Dividend a/c	15.19	12.12

"AS PER OUR REPORT OF EVEN DATE"

**For S. P. JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN 103969W

**KAPIL K. JAIN**  
PARTNER  
Membership No. 108521.

Place : Mumbai.  
Dated : 28th May, 2015

For & on behalf of the Board

**ASHOK B. HARJANI**  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00725890

**LOKESH P. HARJANI**  
EXECUTIVE DIRECTOR  
DIN - 01496181

## NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

### 1. Basis of preparation of Financial Statements

- a) These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspect with the Accounting Standards notified under Section 211(3C) of Companies Act, 1956 [ Companies ( Accounting Standards ), 2006 as amended ] and other relevant provisions of the Companies Act, 2013.
- b) All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be twelve months for the purpose of current - non-current classification of assets and liabilities.
- c) Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.
- d) The preparation of financial statements requires estimates and assumption to be made that effect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. The Difference between the actual and estimate are recognized in the period in which results are known/materialized.

### 2. Fixed Assets and Depreciation

#### A) Fixed Assets :

- a) Tangible Fixed assets stated at cost of acquisition or construction, less accumulated depreciation. All costs, including borrowing cost till respective assets is put to use, are capitalized.
- b) Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.
- c) Losses arising from the retirement of and gains & losses arising from disposal of fixed assets which are carried at cost are recognized in the statement of profit & loss.

#### B) Depreciation :

- d) Depreciation has been provided as under:
  - (i) For assets existing on 1st April 2014 the carrying amount will be amortized over the remaining useful lives on straight line method as prescribed in the schedule II of Companies Act, 2013.
  - (ii) For the assets added after the 1st April 2014 :- On straight line method at the useful Lives prescribed in Schedule II to The Companies Act, 2013.
  - (iii) Leasehold Improvements are written off over the period of lease.
  - (iv) Intangible assets include Cost of software capitalized is amortized over a period of 3 years.
  - (v) Depreciation on assets added/ disposed off during the year has been provided on pro-rata basis with reference to the days of addition/ disposal.

### 3. Foreign Exchange Transaction

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of the transaction. Monetary assets and liabilities in foreign currency, outstanding at the end of the year are converted into Indian currency at the rate prevailing on the Balance Sheet date. Resulting gain or loss is recognized in statement of profit or loss.

At the reporting date, non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

#### Forward Exchange Contracts :

The premium or discount arising at the inception of the forward exchange contracts entered into to hedge an existing assets/ liability, is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit & loss in the reporting period in which the exchange rate changes. Any profit or loss arising on cancellation or renewal of such forward exchange contracts is recognized as income or expense for the period.

Forward exchange contracts outstanding as at the year end on account of firm commitment/ highly probable forecast transaction are marked to market gains & the losses, if any, are recognized in the statement of profit & loss.

#### 4. Investments

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All the other investments are classified as long-term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.

#### 5. Inventories

Inventories are stated at lower of cost and net realizable value.

Cost of raw materials is determined using FIFO method. However, these items are considered to be realizable at cost if the finished products, in which they will be used, are expected to be sold at or above cost.

The cost of finished goods and Stock-in-process comprises raw materials, direct labour, other direct costs and related production overheads upto the relevant stage of completion.

Waste materials are valued at Net Realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

#### 6. Recognition of Income & Expenditure

(i) Revenue / Incomes and Costs / Expenditure are generally accounted on accrual, as they are earned or incurred.

(ii) a) Sale of Goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of goods.

b) Sales of goods are accounted inclusive of taxes, wherever applicable.

(iii) Export incentives under the "Duty Drawback Scheme" etc. is accounted as income in the year of export.

(iv) Interest Income/ expenditure is recognized on the time proportion basis taking into account of the amount outstanding and the rate applicable.

(v) Dividend income is recognized when the right to received dividend is established.

#### 7. Government Grants & Subsidies

Government grants are recognized when there is a reasonable assurance that the same will be received and all attaching conditions will be complied with. Revenue grants are recognized in the Statement of Profit and Loss. Capital grants relating to specific tangible / Intangible Assets are reduced from the gross value of the respective Tangible / Intangible Assets. Other capital grants in the nature of promoter's contribution are credited to capital reserve.

#### 8. Customs Duty

Custom Duty is accounted for as and when paid on the clearance of the goods for home Consumption.

#### 9. Employees Retirement and other benefits

##### a) Provident Fund :

The contribution of the Company on a monthly basis towards Provident Fund and Employee State Insurance, which are, defined contributions plans are charged to revenue. The company has paid to regulatory authority & has no further obligations other than these contributions.

##### b) Escrow Deposits Scheme :

The company has a defined contribution plan towards employee escrow deposit scheme for eligible employees as per terms of employment. The contribution of the Company on monthly basis are charged to revenue and provided as liability to be paid upon Retirement, Resignation or Termination of employment subject to fulfillment of agreed term & Conditions.

The company also under obligation to pay interest on the escrow deposit contribution made by Company as well as the equivalent amount of cumulative escrow deposit monthly retention recovered from the employee covered in the scheme. The interest is provided as liability to be paid upon Retirement, Resignation or Termination of employment subject to fulfillment of agreed term & Conditions.

**c) Employee Security Deposit Scheme :**

The company retains an amount as a security deposit on monthly basis for eligible employees as a part of employee retention policy for 3 years from the date of appointment. The Company also under an obligation to pay interest on the security deposit retention received from the employee covered in the scheme. The interest is provided as liability to be paid upon Retirement, Resignation or Termination of employment subject to fulfillment of agreed term & Conditions.

**d) Leave Encashment :**

Leave Encashment towards accumulated Compensated Absences are the Company's defined benefit plan payable upon Retirement, Resignation or Termination of employment. The present value of the obligation under such defined benefit plan is determined based on actuarial Valuation using the Projected Unit Credit Method.

**e) Gratuity :**

The Company provides for gratuity, a defined benefit plan (the Gratuity plan) covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actually determined under (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognized in the statement of profit & loss in the year in which they arise.

The Company has subscribed to a gratuity plan which is administrated through HDFC Standard life Insurance Company Limited and a trust which is administrated through trustees.

The plan assets for funding the liability are insurer managed funds. The shortfall in the actuarially determined liability and the value of plan assets as on reporting date is provided as liability and recognized in statement of profit & loss in the year.

The actuarial losses / gains are recognized in the year in which they arise.

**10. Provision & Contingent Liabilities**

**Provision :**

Provision are recognized when there is a present obligation as a result of a past event and it is probable that an outflow of benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

**Contingent Liabilities :**

Contingent liabilities are disclosed when there is a possible obligation arising from the past events, the existence of which will be confirmed only on the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not portable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

**11. Current and Deferred Tax**

Tax expense for the period, comprising Current tax and Deferred Tax are included in the determination of net profit or loss for the period.

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in India.

Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted and substantively enacted by the Balance Sheet date. At each Balance Sheet date, the company re-assesses unrecognized deferred tax assets, if any.

**12. Borrowing Cost**

Borrowing cost incurred in relation to the acquisition, construction of assets are capitalized as the part of cost of such assets up to date which such assets are ready for intended use. Other borrowing costs are charged as an expense in the year in which they are incurred.



### 13. Impairment of Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of asset that generates cash inflows from continuing use that are largely independent of the cash inflow from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

### 14. Lease Rentals

Lease Rentals for assets taken on operating lease are recognized as under expenses in Profit and Loss Account over the lease term on accrual basis.

### 15. Cash and Cash Equivalents:

In the Cash flow statement, cash and cash equivalents include cash on hand, demand deposits with bank, other short term highly liquid investments with original maturity of three months or less.

### 16. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The Weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus shares, other than conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

## NOTE 2. SHARE CAPITAL :

	AS AT 31 MARCH 2015	(Rs. In Lacs) AS AT 31 MARCH 2014
<b>AUTHORISED :</b>		
60,00,000 (P.Y. 60,00,000) Equity Shares of Rs. 10 Each	<u>600.00</u>	<u>600.00</u>
<b>ISSUED :</b>		
33,36,300 (P.Y.33,36,300) Equity Shares of Rs.10 Each	<u>333.36</u>	<u>333.63</u>
<b>SUBSCRIBED &amp; PAID UP :</b>		
32,61,000 (P.Y.32,61,000) Equity Shares of Rs.10 Each	<b>326.10</b>	326.10
<b>SUBSCRIBED BUT NOT FULLY PAID UP :</b>		
75,300 (P.Y.75,300) Equity Shares of Rs.10 Each	<b>7.53</b>	7.53
Less: Calls Unpaid		
From Directors and officers	-	-
From others	<b>(2.27)</b>	<b>(2.27)</b>
<b>TOTAL</b>	<u><b>331.36</b></u>	<u><b>331.36</b></u>

2.1 The items for reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as follows.

PARTICULARS	As at 31st March 2015	As at 31st March 2014
Equity Shares at the beginning of the year	<b>33.36</b>	31.86
Add: Equity Shares issued during the year	-	1.50
Equity Shares at the end of the year	<u><b>33.36</b></u>	<u>33.36</u>



## 2.2 Terms/Rights Attached to Shares

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of fully paid equity shares is entitled to one vote per share. The company declares and pays dividends to the holders of fully paid equity shares in Indian rupees. The dividend proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

## 2.3 Details of Share holders holding more than 5 % of Shares

Name of Share holder	As at 31 March 2015		As at 31 March 2014	
	No. of Shares held (In Lacs)	% of Holding	No. of Shares held (In Lacs)	% of Holding
ASHOK B. HARJANI	9.16	27.46 %	9.16	27.19 %
LOKESH P. HARJANI	4.36	13.07 %	4.36	13.07 %
SURESH B. HARJANI	4.27	12.80 %	4.27	12.80 %
MANJU M. ALWANI	2.20	6.61 %	2.20	6.61 %
PREM B. HARJANI	1.80	5.39 %	1.79	5.37 %

2.4 There are no Bonus Shares /Buyback/Shares for consideration other than cash issued during past five years

## NOTE 3. RESERVES & SURPLUS :

	AS AT 31 MARCH 2015	(Rs. In Lacs) AS AT 31 MARCH 2014
<b>1. SECURITIES PREMIUM RESERVE (Net of Arrears) (refer note 3.1)</b>		
Balance as per Last Balance Sheet	455.55	418.02
Add: Addition During The Year	-	39.00
Less: Share Issue Expenses	-	(1.74)
	<b>455.55</b>	<b>455.55</b>
<b>CAPITAL SUBSIDY RESERVE</b>		
Balance as per Last Balance Sheet	22.78	22.78
Add: Addition During The Year	-	-
	<b>22.78</b>	<b>22.78</b>
<b>GENERAL RESERVE</b>		
Balance as per Last Balance Sheet	1,417.66	1,332.66
Add: Transferred From Statement of Profit & Loss	121.00	85.00
Less: Terminal Depreciation as per Sch. II : (Refer Note 12)	87.35	-
Add: Deferred Tax assets on above : (Refer Note 12)	29.69	-
	<b>1,481.00</b>	<b>1,417.66</b>
<b>SURPLUS AS PER STATEMENT OF PROFIT AND LOSS</b>		
Opening Balance As Per Last Balance Sheet	651.03	-
Add : Profit For The Year	1,205.50	812.33
<u>Less: Appropriations</u>		
Transferred To General Reserve	121.00	85.00
Proposed Dividend	88.05	65.22
Tax on Proposed Dividend	17.61	11.08
	<b>1,629.88</b>	<b>651.03</b>
<b>TOTAL</b>	<b>3,589.20</b>	<b>2,547.01</b>

3.1 The Calls unpaid of Rs. 2,25,000 (P.Y. Rs.2,25,000/-)in Securities Premium Reserve are due from Share holders other than Directors and Officers

## NOTE 4. LONG TERM BORROWINGS

(Rs. In Lacs)

	AS AT 31 MAR 2015		AS AT 31 MAR 2014	
	NON CURRENT	CURRENT	NON CURRENT	CURRENT
<b>3. SECURED TERM LOANS FROM BANKS</b>				
(a) HDFC BANK LTD	32.51	61.50	85.07	78.64
<b>CAR LOANS FROM BANKS</b>				
(a) HDFC BANK LTD	-	2.88	2.88	2.59
<b>FROM OTHERS</b>				
(a) KOTAK MAHINDRA PRIME LTD.	1.92	2.10	4.01	5.21
<b>TOTAL</b>	<b>34.43</b>	<b>66.48</b>	<b>91.96</b>	<b>86.44</b>

4.1 The Long Term Portion of Term Loans are shown under long term Borrowings and the current maturities of long term borrowings are shown under the current liabilities in Note 10(a) as per the disclosure requirements of the Schedule III of the Companies Act, 2013.

### 4.2 DETAILS OF SECURITY AND TERMS OF REPAYMENT

(a) HDFC BANK - Term Loans referred to above from Banks are secured by way of Hypothecation of first & exclusive charge on all present & future current assets inclusive of all stocks & book debts and plant & machinery along with equitable mortgage on the property situated at Plot no. 41, Survey no. 35 (PT) Diwan & sons industrial Estate, Aliyali Village, Palghar, Thane District & Survey no. 202/2, Old check post, Dadra & Nagar Haveli, Dadra along with personal guarantee of Lokesh Harjani.

There are 6 different Loans and their respective details are as under

(Rs. In Lacs)

Principal Amount Payable	Interest Rate*	Monthly Installment Amount Payable (Principal + Interest)	No. of Installment outstanding equal monthly installments	Period of maturity from balance sheet date
1.84	Base rate + 2.20%	1.26	2	2 Months
0.71	Base rate + 2.20%	0.21	4	4 Months
15.93	Base rate + 2.20%	1.96	9	9 Months
14.09	Base rate + 2.20%	1.37	11	11 Months
31.30	Base rate + 2.20%	2.06	16	16 Months
30.15	Base rate + 2.20%	0.85	37	37 Months

\* The interest rate has been revised from Base Rate + 2.70% (earlier) vide revised sanction dated 19/12/2014.

### (b) HDFC BANK LTD

Vehicle Loan from Bank are secured by mortgage of Respective Vehicle.

The details of Loan is as under

(Rs. In Lacs)

Principal Amount Payable	Interest Rate	Monthly Installment Amount Payable (Principal + Interest)	No. of Installment outstanding equal monthly installments	Period of maturity from balance sheet date
2.88	10.50%	0.25	12	12 Months

### (c) KOTAK MAHINDRA PRIME LTD.

Vehicle Loan from Bank are secured by mortgage of Respective Vehicle.

There are 3 different Loans and their respective details are as under

(Rs. In Lacs)

Principal Amount Payable	Interest Rate	Monthly Installment Amount Payable (Principal + Interest)	No. of Installment outstanding equal monthly installments	Period of maturity from balance sheet date
4.01	10.85%	0.20	21	21 Months

(Rs. in Lacs)

NOTE 5. DEFERRED TAX LIABILITY (NET)	AS AT 31 MAR 2015	AS AT 31 MAR 2014
(a) Defered Tax Liability : Related To Fixed Asset	146.17	217.31
(b) Defered Tax Asset : Disallowances Under The Income Tax Act 1961 (Net)	(16.15)	(33.03)
<b>TOTAL</b>	<b>130.02</b>	<b>184.28</b>

Note: The Company has Reviewed the Deffered Tax Liability/Asset as at the end of the Financial Year on the basis of Written down value of Fixed Assets and Accumulated Disallowables as on the balance sheet date.

(Rs. In Lacs)

NOTE 6 OTHER LONG TERM LIABILITIES	AS AT 31 MAR 2015		AS AT 31 MAR 2014	
	NON CURRENT	CURRENT	NON CURRENT	CURRENT
<b>Others :</b>				
Employees Escrow Deposit	32.15	-	26.63	-
Employers Contribution Escrow Deposits	32.15	-	26.63	-
Security Deposit Employees	2.06	2.50	2.53	1.16
<b>TOTAL</b>	<b>66.36</b>	<b>2.50</b>	<b>55.79</b>	<b>1.16</b>

6.1 The Long Term Portion of Security Deposit Employees are shown under Other Long term Liabilities and the current maturities of Security Deposit Employees are shown under the current liabilities in Note 10(e)(i) as per the disclosure requirements of the Schedule III of the Companies Act, 2013.

(Rs. In Lacs)

NOTE 7. LONG TERM PROVISION	AS AT 31 MARCH 2015		AS AT 31 MARCH 2014	
	NON CURRENT	CURRENT	NON CURRENT	CURRENT
Provision for Employee Benefits :	16.76	30.00	61.53	41.85
<b>TOTAL</b>	<b>16.76</b>	<b>30.00</b>	<b>61.53</b>	<b>41.85</b>

7.1 The Long Term Portion of Provision for Employee Benefits are shown under Long Term Provisions and the current portion of Provision for Employee Benefits are shown under the Short term Provisions in Note 11(a) as per the disclosure requirements of the Schedule III of the Companies Act, 2013.

7.2 The Company has entered into funding arrangement with HDFC Standard Life Insurance Company Limited and that the Gratuity payable to Employees is covered under the Employees Group Gratuity Scheme through the " Premco Global Limited Employees Gratuity Trust ". Accordingly the gratuity liabilities provided in the books of the company as on 31.03.2015 of Rs. 56.91 Lacs ( P.Y. Rs. 55.91 Lacs ) has been squared off against the company contribution of Rs. 65.00 Lacs towards planned assets and the amount of Rs. 8.28 Lacs is charged to Profit & Loss account as Gratuity Expense.

(Rs. In Lacs)

NOTE 8. SHORT TERM BORROWINGS	AS AT 31 MARCH 2015	AS AT 31 MARCH 2014
<b>SECURED:</b>		
<b>FROM BANKS</b>		
<b>WORKING CAPITAL LOANS</b>		
Cash Credits From Bank	229.64	280.02
Loan in Foreign Currency-post Shipment Credit	-	155.06
<b>TOTAL</b>	<b>229.64</b>	<b>435.08</b>

Working capital referred to above from Banks are secured by way of Hypothecation of first & exclusive charge on all present & future current assets inclusive of all stocks & book debts and plant & machinery along with equitable mortgage on the property situated at Plot no. 41, Survey no. 35 (PT) Diwan & sons industrial Estate, Aliyali Village, Palghar, Thane District & Survey no. 202/2, Old check post, Dadra & Nagar Haveli, Dadra along with personal guarantee of Lokesh Harjani.

# PREMCO GLOBAL LTD.

(Rs. In Lacs)

NOTE 9. TRADE PAYABLES	AS AT 31 MARCH 2015	AS AT 31 MARCH 2014
Trade Payables *	285.39	316.61
<b>TOTAL</b>	<b>285.39</b>	<b>316.61</b>

\*9.1 The Company has not received any intimation from suppliers regarding their status under Mico, Small and Medium Enterprises Development Act, 2006 and hence disclosures regarding :

- a) Amount due and Outstanding to suppliers as at the end of accounting year.
- b) Interest paid during the year.
- c) Interest payable at end of accounting year.
- d) Interest accrued and unpaid at the end of the accounting year, have not been given.

(Rs. In Lacs)

NOTE 10. OTHER CURRENT LIABILITIES	AS AT 31 MARCH 2015	AS AT 31 MARCH 2014
(a) Current Maturities of Long Term Debt (refer Note 4.1)	66.48	86.44
(b) Interest Accrued But Not Due	0.80	1.45
(c) Advances Received From Customers	22.85	20.09
(d) Unpaid Dividends*	15.19	12.12
<b>(e) Others</b>		
(i) Current Maturities of Security Deposit Employees (refer Note 6.1)	2.50	1.16
(ii) Dues to Employees	27.01	28.66
(iii) Statutory Liabilities	43.79	33.21
(iv) Security/trade Deposits Received	0.05	0.05
<b>TOTAL</b>	<b>178.67</b>	<b>183.18</b>

\*There is no amount due and outstanding as on 31st March 2015 to be credited to Investor Education and Protection Fund except unpaid dividend for the financial year 2006-07 of Rs. 0.90 Lacs has been paid to Investor Protection Reserve Fund on 07.10.2014.

(Rs. In Lacs)

NOTE 11. SHORT TERM PROVISIONS	AS AT 31 MARCH 2015	AS AT 31 MARCH 2014
(a) Provision for Employee Benefits (Refer Note 7.1)	30.00	41.85
<b>(b) Others</b>		
Outstanding Expenses	12.51	37.14
Provision for Tax (Net)	127.91	118.91
Proposed Dividend	88.05	65.22
Provision for Tax on Dividend	17.61	11.08
<b>TOTAL</b>	<b>276.08</b>	<b>274.21</b>

Note 11.1 The board of Directors has recomonded a dividend @ Rs. 2.70/- per equity share of Rs. 10/- each on 32,61,000 equity shares for the year ended 31.03.2015. ( P.Y. Rs. 2/- per equity share of Rs. 10/- each on 32,61,000 equity shares ).

**NOTE 12. FIXED ASSETS**

(Rs. In Lacs)

	GROSS BLOCK			DEPRECIATION				NET BLOCK			
	As At 01.04.2014	Addition	Sales / Impairment	As At 31.03.2015	As At 01.04.2014	For The Year Depreciation	Terminal Depreciation	Accumulated Depreciation On Sales/ Impairment	As At 31.03.2015	As At 31.03.2015	As At 31.03.2014
<b>TANGIBLE FIXED ASSET</b>											
FREEHOLD LAND	24.13	-	-	24.13	-	-	-	-	-	24.13	24.13
FACTORY BUILDING	300.74	-	-	300.74	171.45	6.28	9.93	-	187.66	113.08	129.29
PLANT & MACHINERY	1,693.31	54.86	65.95	1,682.22	710.55	191.71	60.67	59.07	903.86	778.36	982.75
ELECT. FITTINGS	56.95	-	-	56.95	29.40	3.32	6.40	-	39.12	17.83	27.55
FURNITURE & FIXTURE	32.58	-	-	32.58	17.47	6.81	0.02	-	24.29	8.29	15.11
VEHICLE	90.38	-	5.97	84.41	38.21	18.87	(2.05)	6.16	48.86	35.55	52.17
GENERATOR	24.45	-	-	24.45	15.42	0.51	3.02	-	18.95	5.50	9.03
HEATING MODULE	1.27	-	0.06	1.21	0.90	0.20	(0.06)	0.06	0.98	0.23	0.37
AIR CONDITIONER	18.45	1.32	-	19.77	6.72	2.81	5.07	-	14.61	5.16	11.73
OFFICE EQUIPMENT	14.80	3.62	-	18.42	8.27	2.31	1.36	-	11.95	6.48	6.53
COMPUTER	60.74	6.70	-	67.44	51.25	3.55	2.84	-	57.64	9.80	9.49
LEASE HOLD IMPROVEMENT	19.21	-	-	19.21	19.21	-	-	-	19.21	-	-
LAB EQUIPMENT	1.09	0.43	-	1.52	0.43	0.10	0.15	-	0.68	0.84	0.66
<b>TOTAL (A)</b>	2,338.09	66.94	71.98	2,333.05	1,069.28	236.46	87.35	65.29	1,327.80	1,005.25	1,268.81
<b>INTANGIBLE FIXED ASSET</b>											
COMPUTER (SOFTWARE)	-	5.04	-	5.04	-	0.34	-	-	0.34	4.70	-
<b>TOTAL (B)</b>	-	5.04	-	5.04	-	0.34	-	-	0.34	4.70	-
<b>TOTAL (A+B)</b>	2,338.09	71.98	71.98	2,338.09	1,069.28	236.80	87.35	65.29	1,328.13	1,009.95	1,268.81
PREVIOUS YEAR FIGURES	2,306.86	101.80	70.57	2,338.09	984.40	128.43	-	43.56	1,069.28	1,268.81	-

**NOTE 12.1**

During the year, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013.

Accordingly, the carrying amount as at 01.04.2014 is being depreciated over revised remaining useful life of the asset.

The Carrying value of Rs. 87.35 Lacs in case of Assets worth NIL revised remaining useful life as at 01.04.2014, is reduced after tax adjustment of Rs. 29.69 Lacs from the Retained Earnings as at such date. Further, had the Company continued with the previously assessed useful lives, charge for depreciation for the year ended 31.03.2015 would have been lower by Rs. 121.56 Lacs and profit before tax would be higher by such amount.

## NOTE 13. NON CURRENT INVESTMENT

(Rs. In Lacs)  
AS AT  
31 MARCH 2015 AS AT  
31 MARCH 2014

### 13.1 Investment In Equity Instruments

#### (i) Non Trade Investment Unquoted:

2,417	Equity Shares of S.V.C. Bank of Rs.25/- Each Fully Paid	(P.Y.2,417)	0.61	0.61
5,000	Equity Shares of New Ind Co-op. Bank Ltd. Of Rs.10/- Each, Fully Paid	(P.Y.5,000)	0.50	0.50
5,000	Equity Shares of Goldcrest Finance (I) Ltd. of Rs.10/- Each Fully Paid Up	(P.Y.5,000)	0.50	0.50

#### (ii) Non Trade Investment Quoted:

3,000	Equity Shares of IFCI Bank Ltd of Rs. 10/- Each Fully Paid	(P.Y.3000)	1.96	1.96
* 612	Equity Shares of Reliance Industries Ltd. / Erstwhile Reliance Petroleum Ltd. of Rs. 10/- Each Fully Paid	(P.Y.312)	10.43	7.30
188	Equity Shares of Reliance Industries Ltd. (Bonus) of Rs. 10/- Each Fully Paid	(P.Y.188)	-	-
200	Equity Shares of Unitech Ltd (Bonus) of Rs. 2/- Each Fully Paid	(P.Y.200)	-	-
800	Equity Shares of Unitech Ltd of Rs. 2/- Each Fully Paid	(P.Y.800)	1.66	1.66
-	Equity Shares of Bharat Heavy Electrical Ltd. of Rs.2/- (p.y Rs.10/-) Each Fully Paid	(P.Y.2500)	-	4.96
200	Equity Shares of Reliance Capital Ltd. of Rs. 10/- Each Fully Paid	(P.Y.200)	1.78	1.78
-	Equity Shares of Maxwell Industries Ltd. of Rs. 2/- Each Fully Paid	(P.Y.3,600)	-	0.41

### 13.2 Investment In Mutual Funds:

Units

#### (iii) Non Trade Investment Quoted:

30,404.04	Units of DSP Black Rock Equity Direct Fund	(P.Y.28,989.664)	5.51	4.70
2,31,510.42	Units of DSP Black Rock Income Opportunity Fund -regular	(P.Y.Nil)	50.00	-
-	Units of HDFC Equity Fund Growth	(P.Y.1,209.98)	-	3.20
1,339.56	Unit of HDFC Equity Direct Plan	(P.Y.140.285)	4.52	0.40
6,598.82	Units of HDFC Prudence Fund Post Ipo Collection	(P.Y.Nil)	25.00	-
-	Units of HDFC Top 200 Fund Growth	(P.Y.1582.367)	-	3.20
2,578.75	Units of HDFC Top 200 Direct Fund Growth	(P.Y.635.391)	6.66	1.40
83,367.16	Unit of HDFC Mid Cap -opportunity Fund Growth	(P.Y.Nil)	25.00	-
-	Units of ICICI Prudential Value Discovery Fund Regular	(P.Y.6,666.079)	-	3.20
10,517.55	Units of ICICI Prudential Value Discovery Fund Direct	(P.Y.2,666.58)	7.44	1.50
11,313.05	Unit of ICICI Prudential Top 100 Regular Growth	(P.Y.Nil)	25.00	-
1,94,477.28	Unit of ICICI Prudential Short Term Regular	(P.Y.Nil)	50.00	-
1,77,252.72	Unit of ICICI Prudential Mip-25 Regular Plan Growth	(P.Y.Nil)	52.99	-
36,056.83	Units of Birla Sun Life Floating Rate Fund-long Term	(P.Y.33,317.563)	55.32	50.00
1,242.60	Units of Birla Sun Life Frontline Equity Fund	(P.Y.536.756)	1.60	0.55
2,14,389.85	Units of Birla Sun Life Dynamic Bond Fund Retail	(P.Y.Nil)	50.00	-
2,23,722.66	Unit of Birla Sun Life Short Term Opportunity Fund Growth	(P.Y.Nil)	50.00	-
64,578.68	Unit of Birla Sun Life Treasury Optimizer Plan Growth	(P.Y.Nil)	100.00	-
-	Units of Reliance Equity Opportunities Fund	(P.Y.5,697.097)	-	2.00



(Rs. In Lacs)  
AS AT  
31 MARCH 2015 AS AT  
31 MARCH 2014

-	Units Of Reliance Infrastructure Fund-merged With Reliance Diversified Power Sector Fund	(P.Y.3,204.800)	-	2.50
4,96,051.43	Units of Mf Reliance Floating Rate Fund Short Term	(P.Y.5,12,994.150)	<b>100.00</b>	100.00
-	Units of Mf Reliance Medium Term Fund-dir Growth	(P.Y.5,92,037.183)	-	150.00
-	Units of Mf Reliance Quarterly Interval Fund	(P.Y.2,91,271.751)	-	50.00
2,19,204.98	Units of Mf Reliance Short Term (g)	(P.Y.2,19,204.987)	<b>50.00</b>	50.00
23,815.00	Units of Mf Reliance Banking Fund	(P.Y.Nil)	<b>39.00</b>	-
15,757.69	Units of Mf Reliance Equity Opportunity Fund Direct Growth	(P.Y.Nil)	<b>12.00</b>	-
667.96	Units of Mf Reliance Liquid Fund-treasury Plan	(P.Y.Nil)	<b>20.00</b>	-
5,91,752.29	Units of Mf Reliance Dynamic Bond Fund Growth	(P.Y.Nil)	<b>100.15</b>	-
80,594.61	Units of Mf Reliance Diversified Power Sector Fund	(P.Y.Nil)	<b>59.00</b>	-
2,86,214.75	Unit of Reliance Regular Saving Fund-debt Plan 18 G	(P.Y.Nil)	<b>50.00</b>	-
2,50,000.00	Unit of Reliance Fixed Horizon Fund XXVI Series Growth	(P.Y.Nil)	<b>25.00</b>	-
-	Units of SBI Magnum Emerging Businesses Fund	(P.Y.3,695.884)	-	2.00
-	Units of Mf SBI Magnum Income Fund (g)	(P.Y.1,859.110)	-	0.55
3,43,589.01	Units of SBI Short Term Debt Fund	(P.Y.Nil)	<b>50.00</b>	-
	<b>Total</b>		<b><u>1,031.62</u></b>	<b><u>444.87</u></b>

Notes : 1) All Investment Are Valued At Cost Price.

2) \* Received 312 Shares Pursuant To Scheme Of Arrangement.

3) A) Aggregate Amount Of Unquoted Investments

**1.61** 1.61

B) Aggregate Amount Of Quoted Investments

**1,030.01** 443.26

C) Aggregate Market Value Of Quoted Investments

**1,120.11** 456.81

(Rs. In Lacs)

NOTE 14 : LONG TERM LOANS AND ADVANCES	AS AT 31 MARCH 2015	AS AT 31 MARCH 2014
(unsecured , Considered Good )		
(a) Capital Advance	<b>4.35</b>	-
(b) Security and other Deposits		
- With Related Parties	<b>20.00</b>	20.00
- With others	<b>48.51</b>	45.98
(c) Other Loans and Advances		
Loans and Advances given to staff	<b>0.59</b>	0.11
<b>TOTAL</b>	<b>73.45</b>	66.09

14.1 The Long Term Portion of Loans and Advances given to staff are shown under Long term Loans and Advances and the current portion of Loans and Advances given to staff are shown under the Short term Loans and Advances in Note 19 as per the disclosure requirements of the Schedule III.

(Rs. In Lacs)

NOTE 15 : OTHER NON CURRENT ASSETS	AS AT 31 MARCH 2015	AS AT 31 MARCH 2014
Non-Current Bank Balances in Margin Money Deposit (See note 18)	<b>26.36</b>	30.10
Interest Accrued but not due on above	<b>0.33</b>	0.95
<b>TOTAL</b>	<b>26.69</b>	31.05



# PREMCO GLOBAL LTD.

(Rs. In Lacs)

NOTE 16. INVENTORY	AS AT 31 MARCH 2015	AS AT 31 MARCH 2014
- Raw Material	359.35	283.85
- Work in Progress	23.92	28.92
- Semi-Finished Goods	35.56	25.84
- Finished Goods	1,074.30	703.51
- Spare Parts	40.00	42.99
<b>TOTAL</b>	<b>1,533.13</b>	<b>1,085.12</b>

(Rs. In Lacs)

NOTE 17. TRADE RECEIVABLES	AS AT 31 MARCH 2015	AS AT 31 MARCH 2014
<b>(Unsecured &amp; considered good)</b>		
(a) Outstanding over 6 Months	13.80	13.04
(b) Others	1,008.81	1,126.42
<b>(unsecured &amp; Considered Doubtful)</b>		
(a) Outstanding over 6 Months	-	1.48
Less : Provision for Doubt full Debts	-	(1.48)
<b>TOTAL</b>	<b>1,022.61</b>	<b>1,139.46</b>

(Rs. In Lacs)

NOTE 18. CASH & BANK BALANCE	AS AT 31 MARCH 2015		AS AT 31 MARCH 2014	
	Non Current	Current	Non Current	Current
<b>(a) Cash &amp; Cash Equivalent</b>				
(I) Cash in Hand		1.62		1.54
(ii) Balances with Banks				
-CurrentAccounts in Rupees		5.22		6.17
-In Foreign Currency		164.18		150.70
-In Unpaid Dividend A/C		15.19		12.12
<b>(b) Other Bank Balances</b>				
-held as margin money	26.36	-	30.10	-
( under lien with bank as security for gurantee facility)				
<b>amount disclosed under the head " other non-current Assets" ( note 15)</b>	26.36	-	30.10	-
<b>TOTAL</b>	<b>-</b>	<b>186.21</b>	<b>-</b>	<b>170.53</b>

(Rs. In Lacs)

NOTE19. SHORT TERM LOAN & ADVANCES	AS AT 31 MARCH 2015	AS AT 31 MARCH 2014
<b>(Un-Secured-Considered Good )</b>		
Claims Receivables	0.05	0.05
Loans Given to Staff (Refer note 14.1)	10.95	10.07
Advance to Staff	0.04	0.20
Advance to Suppliers	15.29	7.59
<b>(Un-Secured-Considered doubtful )</b>		
Advance to Suppliers	2.51	2.51
Less : Provision for Doubtful Advances	(2.51)	(2.51)
<b>TOTAL</b>	<b>26.33</b>	<b>17.91</b>

**NOTE 20. OTHER CURRENT ASSETS**

(Rs. In Lacs)  
AS AT  
31 MARCH 2015

AS AT  
31 MARCH 2014

**(Unsecured but considered good)**

Prepaid Expenses & other Receivables	10.77	25.15
Duty Draw Back Receivable	217.15	232.02

**(Unsecured but considered doubtful)**

Duty Draw Back Receivable	3.53	3.53
Less : Provision for Duty Drawback	(3.53)	(3.53)

**TOTAL**227.92257.17**NOTE 21. REVENUE FROM OPERATION**

Sales	6,856.52	6,310.77
Other Operating Revenue	371.18	293.61

**TOTAL**7,227.696,604.38**NOTE 22. OTHER INCOME**

Interest	4.35	2.76
Dividend	0.77	6.38
Net Gain on Sale of Investment	63.08	9.37
Foreign Exchange Fluctuation	102.84	83.68
Provision for Doubtful Debts Write Back	0.70	-
Miscellaneous Income	7.05	10.87

**TOTAL**178.79113.06**NOTE 23. COST OF MATERIAL CONSUMED :****( A ) RAW MATERIAL**

<b>OPENING STOCK</b>	<b>312.77</b>	<b>521.08</b>
Add : Purchases	<u>3,494.08</u>	<u>3,205.88</u>
	<b>3,806.85</b>	<b>3,726.96</b>

**LESS : CLOSING STOCK**383.27312.77**TOTAL (A)**3,423.583,414.19**( B ) CONSUMPTION OF SPARES**

<b>OPENING STOCK</b>	<b>42.99</b>	<b>38.75</b>
Add : Purchases	<u>117.85</u>	<u>110.49</u>
	<b>160.84</b>	<b>149.24</b>

**LESS : CLOSING STOCK**40.0042.99**TOTAL (B)**120.84106.24**TOTAL (A + B)**3,544.423,520.43

# PREMCO GLOBAL LTD.

## NOTE 24. CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS

	AS AT 31 MARCH 2015	(Rs. In Lacs) AS AT 31 MARCH 2014
<b>CLOSING STOCK</b>		
- Finished Goods	1,074.30	703.51
- Semi Finished Goods	35.56	25.84
<b>TOTAL (A)</b>	<b>1,109.86</b>	<b>729.35</b>
<b>LESS: OPENING STOCK</b>		
- Finished Goods	703.51	575.02
- Semi Finished Goods	25.84	22.47
<b>TOTAL (B)</b>	<b>729.35</b>	<b>597.50</b>
<b>INCREASE/(DECREASE) IN STOCK (A - B)</b>	<b>380.51</b>	<b>131.86</b>

## NOTE 25. EMPLOYEE BENEFITS EXPENSES

Salary, Wages, Bonus & Leave Salary	644.60	563.98
Contribution to Provident Fund & Other Funds	22.26	17.43
Gratuity	15.20	19.85
Staff Recruitment Expenses	3.89	3.62
Staff Welfare & other Amenities	43.97	44.84
<b>TOTAL</b>	<b>729.92</b>	<b>649.71</b>

## NOTE 26. FINANCE COST

Interest	85.64	86.75
Other Borrowing Cost	23.31	22.28
<b>TOTAL</b>	<b>108.95</b>	<b>109.03</b>

## NOTE 27. DEPRECIATION

Depreciation	236.80	128.43
Less : Excess Provision for FY 2012-13	-	0.12
<b>TOTAL</b>	<b>236.80</b>	<b>128.31</b>

## NOTE 28. OTHER EXPENSES

### A) MANUFACTURING EXPENSES

Diesel Expenses	4.84	10.83
Gas Expenses	34.02	34.43
Electricity Charges	182.42	176.42
Factory Expenses	3.53	2.83
Repairs And Maintenance-building	19.58	36.02
Repairs And Maintenance-plant & Machinery	1.76	12.08
Repairs And Maintenance-others	43.62	44.19
Labour Charges	70.47	72.30
Processing Charges	311.00	302.04
Testing Charges	2.42	3.46
<b>Total (A)</b>	<b>673.66</b>	<b>694.59</b>

	AS AT 31 MARCH 2015	(Rs. In Lacs) AS AT 31 MARCH 2014
<b>B) Selling &amp; Distribution Expenses</b>		
Freight & Forwarding Charges	244.29	157.79
Others	33.76	46.78
<b>Total (B)</b>	<b>278.05</b>	<b>204.57</b>
<b>C) Admin Expenses</b>		
Repairs & Maintenance	2.90	3.24
Auditors Remuneration And Expenses (Refer Note 32)	5.35	4.10
Donation	14.59	16.81
Insurance Charges	12.54	10.01
Legal & Professional Charges	14.05	13.87
Loss On Sale Of Fixed Assets	4.30	5.13
Miscellaneous Expenses	57.20	60.73
Conveyance & Traveling	113.21	73.78
Rent	101.74	81.52
Rates & Taxes	31.38	24.78
<b>Total (C)</b>	<b>357.26</b>	<b>293.98</b>
<b>Grand Total (A+B+C)</b>	<b>1,308.97</b>	<b>1,193.15</b>

**NOTE 29 :**

Contingent Liabilities :

- a) Unredeemed Bank Guarantees are Rs.24.22 Lacs (P.Y. Rs. 15.34 Lacs )
- b) Claims against the company not acknowledged as debts
  - Income Tax Liability Rs. 14.25 Lacs (P.Y. 6.13 Lacs)

**NOTE 30 :**

**Capital Commitments :-**

Estimate amount of contract remaining to be executed on Capital Account & not provided for Rs. 24.18 Lacs ( P.Y. NIL ) against which advance has been paid Of Rs. 4.35 Lacs ( P.Y. NIL )

**NOTE 31 :**

The balance confirmations in respect of debtors, creditors, advances, loans and deposits as at 31st March 2015 have been called for and are subject to confirmation & reconciliation as the necessary communication in this respect is not received from them. The management has scrutinized the accounts and the balances appearing in the Balance Sheet are correct.

In the opinion of the management, no item of current assets, loans and advances has a value on realization in the ordinary course of business, which is less than the amount of value at which it is stated in the Balance Sheet, unless otherwise specified.

**NOTE 32 : Auditor Remuneration's :-**

Payment to Auditors	2014-15 Rs. In Lacs	2013-14 Rs. In Lacs
a) Audit Fees	2.42	2.42
b) Tax Audit Fees	0.67	0.67
c) Other Taxation Matters	2.02	0.67
d) Out of Pocket Expense	0.24	0.34
<b>Total</b>	<b>5.35</b>	<b>4.10</b>

**NOTE 33 : Unhedged Foreign Currency Exposure & Derivative Instruments :-**

(A) Foreign Currency exposure that are not hedged by derivative instruments or otherwise are as follows:

	31-03-2015		31-03-2014	
	Amount (USD \$ In Lacs)	Amount (Rs. In Lacs)	Amount (USD \$ In Lacs)	Amount (Rs. In Lacs)
Sundry Debtors	USD \$ 12.11	Rs.720.30	USD \$ 11.04	Rs. 612.39
Balance in EFC A/c	USD \$ 2.62	Rs.164.18	USD \$ 2.52	Rs. 150.70
<b>Total Assets :</b>	<b>USD \$ 14.73</b>	<b>Rs. 884.48</b>	<b>USD \$ 13.56</b>	<b>Rs. 763.09</b>
Loan in Foreign Currency - Post Shipment Credit	USD \$ NIL	Rs. NIL	USD \$ 2.59	Rs.155.06
<b>Total Liabilities :</b>	<b>USD \$ NIL</b>	<b>Rs. NIL</b>	<b>USD \$ 2.59</b>	<b>Rs.155.06</b>

(B) Forward Contracts for hedge of Trade Receivables and under firm commitments/high probable forecast transactions are as follows :

	31-03-2015		31-03-2014	
	Amount (USD \$ In Lacs)	Amount (Rs. In Lacs)	Amount (USD \$ In Lacs)	Amount (Rs. In Lacs)
Forward Contract	USD \$ 22.13	Rs. 1,414.87	USD \$ 3.12	Rs. 200.92

Mark-to-market gain recognized in the statement of Profit & Loss Rs. 2.35 Lacs (P.Y. NIL)

**NOTE 34: Disclosures in accordance with Revised AS -15 on "Employee Benefits" :-**

a) **Defined contribution plans-** The company has recognized the following amounts in the **Statement of Profit & loss for the Year :**

Particulars	2014-15 Rs. In Lacs	2013-14 Rs. In Lacs
Employer's Contribution to Provident Fund	8.78	4.67
Employer's Contribution to E.S.I.C	2.24	2.35
Employer's Contribution to Escrow Deposit Scheme	5.34	5.50
Interest paid on Employee Escrow Share	5.53	4.35
Interest on Security Deposit	0.32	0.23

b) **Defined benefit plans - Gratuity & Leave Encashment :**

**Gratuity :-** The company operates a gratuity plan which is administrated through HDFC Standard Life Insurance Company Limited and a trust which is administrated through trustees. Every employee is entitled to a minimum benefit equivalent to 15 days salary last drawn for each completed year of service in line with Payment of Gratuity act, 1972. The same is payable at the time of separation from the company or retirement, whichever is earlier or death in service.

**Leave Encashment :-** The employees are entitled to accumulate compensated absence upto specified days as per company policy, which is payable at the time of separation from company i.e. retirement or death in service at the rate of last drawn salary.

The details on Company's Gratuity and Leave Encashment liabilities employees are given below which is certified by the actuary and relied upon by the auditors.

**(i) Reconciliation of Opening & Closing balance of Present Value of Defined benefit Obligation ( DBO ) :**

	Gratuity Rs. In Lacs		Leave Encashment Rs. In Lacs	
	31.03.15	31.03.14	31.03.15	31.03.14
<b>Change in Benefit Obligation</b>				
Present Value of Obligation (Opening)	<b>55.90</b>	39.35	<b>15.47</b>	13.15
Interest Cost	<b>5.03</b>	3.25	<b>1.39</b>	1.09
Current Service Cost	<b>6.03</b>	8.05	<b>5.30</b>	3.13
Past Service Cost	<b>NIL</b>	NIL	<b>NIL</b>	NIL
Benefits Paid	<b>(6.11)</b>	(3.30)	<b>(2.98)</b>	(2.45)
Actuarial (Gain)/Loss on Obligation - Due to change in Financial Assumptions.	<b>4.18</b>	8.55	<b>3.51</b>	0.55
Actuarial (Gain)/Loss on Obligation - Due to Experience.	<b>(8.12)</b>	NIL	<b>(0.92)</b>	NIL
Present value of Obligation (Closing)	<b>56.91</b>	55.90	<b>21.77</b>	15.47

**(ii) Reconciliation of Opening & Closing balance of Fair Value of Plan Assets :**

Fair value of plan Assets 01/04/2014	<b>NIL</b>	NIL	<b>NIL</b>	NIL
Expected Return on Plan Assets	<b>NIL</b>	NIL	<b>NIL</b>	NIL
Contribution	<b>71.11</b>	3.30	<b>2.98</b>	2.45
Benefits paid	<b>(6.11)</b>	(3.30)	<b>(2.98)</b>	(2.45)
Actuarial (Gain)/Loss on plan Assets - Due to Experience.	<b>0.19</b>	NIL	<b>NIL</b>	NIL
Present value of Obligation 31/3/2015	<b>65.19</b>	NIL	<b>NIL</b>	NIL

Fair value of plan assets for gratuity represents the amount as confirmed by Insurer Manager Funds.

**(iii) Balance Sheet Recognition :**

	Gratuity Rs. In Lacs		Leave Encashment Rs. In Lacs	
	31.03.15	31.03.14	31.03.15	31.03.14
(Present Value of Obligation)	<b>(56.91)</b>	(55.90)	<b>(21.77)</b>	(15.47)
Fair value of Plan Assets	<b>65.19</b>	NIL	<b>NIL</b>	NIL
Funded Status ( Surplus / (Deficit) )	<b>8.28</b>	(55.90)	<b>(21.77)</b>	(15.47)
Un-recognised past Service Cost	<b>NIL</b>	NIL	<b>NIL</b>	NIL
Net (Liability) recognized in the Balance Sheet	<b>NIL</b>	(55.90)	<b>(21.77)</b>	(15.47)

**(iv) Profit and Loss - Expenses Recognition**

Current Service Cost	<b>6.03</b>	8.05	<b>5.30</b>	3.13
Interest Cost	<b>5.03</b>	3.25	<b>1.39</b>	1.09
Expected Return on Plan Assets	<b>NIL</b>	NIL	<b>NIL</b>	NIL
Net Actuarial (Gain)/Loss Recognised in the year	<b>(4.14)</b>	8.55	<b>2.59</b>	0.55
Surplus funding to plan Assets	<b>8.28</b>	NIL	<b>NIL</b>	NIL
Expenses to be recognized in P/L Account	<b>15.20</b>	19.85	<b>9.28</b>	4.77

v) For Each major category of plan assets, following is the percentage that each major category constitutes of the fair value of the plan assets :

Particular's	Gratuity as on 31st March 2015		Gratuity as on 31st March 2014	
	Amount Rs. In Lacs	Rate %	Amount Rs. In Lacs	Rate %
Insurer managed fund	65.19	100%	NIL	NIL
<b>Total</b>	<b>65.19</b>	<b>100%</b>	<b>NIL</b>	<b>NIL</b>

vi) The overall expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

vii) The Actual Return on plan assets is as follows:-

Particular's	Gratuity 2014-15 Amount Rs. In Lacs	Gratuity 2013-14 Amount Rs. In Lacs
Actual return on plan assets	0.19	NIL

(viii) Following are the Principal Actuarial Assumptions used as at the balance sheet date:

	Gratuity	Leave Encashment
Discount Rate	7.92 %	7.92 %
Expected Return on Plan Assts	7.92 %	0.00 %
Mortality	Indian Assured Lives Mortality ( 2006-08)	Indian Assured Lives Mortality (2006-08)
Future Salary Increases	7.00 % PA	7.00 % PA
Attrition	8.00 % for Service Group.	8.00 %

ix) Amount recognized in current year and previous four years for Gratuity & Leave Encashment :-

a) Gratuity :

Particular's	2014-15	2013-14	2012-13	2011-12	2010-11
Defined benefit obligation	56.91	55.90	39.35	34.31	30.79
Plan assets	65.19	NIL	NIL	NIL	NIL
Surplus /( deficit)	8.28	(55.90)	(39.35)	(34.31)	(30.79)
Experience adjustment on plan liabilities	NIL	NIL	NIL	NIL	NIL
Experience adjustment on plan assets	0.19	NIL	NIL	NIL	NIL

b) Leave Encashment :

Particular's	2014-15	2013-14	2012-13	2011-12	2010-11
Defined benefit obligation	21.77	15.47	13.15	10.29	9.44
Plan assets	NIL	NIL	NIL	NIL	NIL
Surplus /( deficit)	(21.77)	(15.47)	(13.15)	(10.29)	(9.44)
Experience adjustment on plan liabilities	NIL	NIL	NIL	NIL	NIL
Experience adjustment on plan assets	NIL	NIL	NIL	NIL	NIL

**NOTE 35 :**
**A) Segment Reporting :**

In the opinion of the management the company is mainly engaged in the business of manufacturing of Elastic and all other activities of the Company revolve around the main business, and as such, there are no separate reportable segments.

**B) Secondary Business Segment :**

Description	MUMBAI		DADRA	
	Rs. In Lacs		Rs. In Lacs	
	2014-15	2013-14	2014-15	2013-14
Segment Revenue (Gross )				
Within India	107.88	(46.32)	1,250.37	1,667.05
Outside India	NIL	NIL	4,169.98	3,333.03
Total Revenue (Gross)	107.88	(46.32)	5,420.35	5,000.08
Segment Fixed Assets(Gross)				
Within India	212.91	213.38	1,503.32	1,451.38
outside India	NIL	NIL	NIL	NIL
Other Assets				
Within India	1,309.72	712.30	1,185.84	1,469.48
Outside India	NIL	NIL	551.35	501.51

Description	PALGHAR		VAPI	
	Rs. In Lacs		Rs. In Lacs	
	2014-15	2013-14	2014-15	2013-14
Segment Revenue (Gross )				
Within India	342.82	460.27	461.70	636.06
Outside India	16.35	11.19	1,057.38	656.16
Total Revenue (Gross)	359.17	471.46	1,519.08	1,292.22
Segment Fixed Assets(Gross)				
Within India	229.39	295.83	392.47	377.50
Outside India	NIL	NIL	NIL	NIL
Other Assets				
Within India	223.72	215.10	601.90	313.83
Outside India	NIL	NIL	255.43	NIL



**NOTE 36 :**

**Related Party Disclosures**

- |  |                              |
|--|------------------------------|
| a) List of Related Parties and Relationship        | Relationship                 |
| Premco Industries                                  | Associate Firm               |
| b) Key Management Personnel - Directors            |                              |
| Mr. Ashok B. Harjani                               | Chairman & Managing Director |
| Mr. Lokesh P. Harjani                              | Director                     |
| c) Key Management Personnel - Other than Directors |                              |
| Mrs. Nisha P. Harjani                              | Chief Financial Officer      |
| d) Relatives of Key Management Personnel           |                              |
| Mrs. Sonia A. Harjani                              | Relative                     |
| Mr. Prem B. Harjani                                | Relative                     |
| Mr. Suresh B. Harjani                              | Relative                     |
| e) Related Party Transactions                      |                              |

<b>I) From Associates Enterprises</b>	<b>2014-15</b>	<b>2013-14</b>
	<b>Rs. In Lacs</b>	<b>Rs. In Lacs</b>
1. Rent Paid	<b>40.42</b>	34.58
2. Loan taken (Closing Balance Rs. NIL/P.Y. Rs NIL)	<b>297.00</b>	417.70
3. Interest Paid	<b>18.38</b>	25.02
4. Reimbursement of Taxes	<b>46.97</b>	11.49
<b>II) From Key Management Persons - Directors</b>		
1. Remuneration, Bonus & Perks	<b>77.26</b>	54.12
2. Imprest Account (Closing Balance Rs. NIL/P.Y Rs. NIL)	<b>3.74</b>	1.40
3. Tour Advance (Closing Balance Rs. 0.25 Lacs /P.Y Rs. 17.69 Lacs )	<b>67.97</b>	47.23
4. Reimbursement of expenses	<b>76.57</b>	48.59
5. Advance Given  (Closing Balance Rs. 0.43 Lacs /P.Y. Rs. NIL)		<b>2.57</b>
6. Loan taken (Closing Balance Rs. NIL/P.Y. Rs NIL)	<b>712.00</b>	136.25
7. Interest Paid	<b>42.47</b>	12.68
<b>III) From Key Management Persons - other than Directors</b>		
1. Remuneration, Bonus & Perks	<b>31.30</b>	28.18
2. Imprest Account ( Closing Balance Rs. NIL / P.Y. Rs. NIL )	<b>2.31</b>	5.62
3. Tour Advance ( Closing Balance Rs. 3.19 Lacs / P.Y. Rs. NIL )		<b>6,374.31</b>
4. Reimbursement of expenses	<b>1.09</b>	1.77
<b>IV) From Relative of Key Management Persons</b>		
1. Loan Taken (Closing Balance Rs. NIL/P.Y Rs. NIL)	<b>190.00</b>	195.50
2. Remuneration , Bonus & Perks	<b>2.02</b>	2.37

**NOTE 37:**
**Information (to the extent applicable) pursuant to AS 19 :**

The Company's significant leasing arrangements are in respect of operating leases for premises (Factory & office premises etc.). These leasing arrangements which are not non-cancellable range between 11 months and 5 years generally, or longer, and are usually renewable by mutual consent on mutually agreeable terms. The aggregate lease rentals payable are charged as rent under Note 28.

The particulars of these leases are as follows :

(Rs In Lacs)

Particulars	2014 - 15	2013 - 14
Future Minimum lease payments obligation on non-cancelable operating leases :		
Not later than one year	110.13	86.60
Later than one year and not later than five years.	167.19	114.91
Later than five years	-	-
Lease payments recognized in Profit & Loss Account	101.74	81.52
Lease payments capitalized with Fixed Assets.	-	-

**NOTE 38:**
**Earning Per Share:**

Earning per share computed in accordance with Accounting Standard 20: 'Earning Per Share'

Basic & Diluted :	Current Year	Previous Year
Profit after Tax as per Accounts is Rs. In Lacs	1,205.50	812.33
Weighted Average No. of Shares Issued ( No in Lacs )	33.36	32.18
Basic & Diluted EPS (Rs.)	36.14	25.24

**NOTE 39 :**
**Information pursuant to Schedule III of the Companies Act, 2013 :-**
**I) Raw Material & Spares Consumed**

Description	Current Year Value (Rs. In Lacs)	Previous Year Value (Rs. In Lacs)
Polyester	1,893.68	1,763.28
Nylon	548.88	599.65
Rubber	824.54	794.60
Others	277.32	362.90
<b>TOTAL</b>	<b>3,544.42</b>	<b>3,520.43</b>

**II). Consumption of Imported & Indigenous Items.**

Description	2014-2015		2013-2014	
	(Rs. In Lacs)	% of Total Consumption	(Rs. In Lacs)	% of Total Consumption
<b>A. Raw Material</b>				
Imported	119.38	3.37 %	131.78	3.74 %
Indigenous	3,304.20	93.22 %	3,282.41	93.24 %
<b>Sub-Total</b>	<b>3,423.58</b>	<b>96.59 %</b>	<b>3,414.19</b>	<b>96.98 %</b>
<b>B. Stores &amp; Spares</b>				
Imported	10.65	0.30 %	2.54	0.07 %
Indigenous	110.19	3.11 %	103.70	2.95 %
<b>Sub-Total</b>	<b>120.84</b>	<b>3.41 %</b>	<b>106.24</b>	<b>3.02 %</b>
<b>Grand Total</b>	<b>3,544.42</b>	<b>100.00 %</b>	<b>3,520.43</b>	<b>100.00 %</b>

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### III). CIF value of Imports (on accrual)

Description	Current Year (Rs. In Lacs)	Previous Year (Rs. In Lacs)
Raw Material & Spares	113.50	115.88
Capital Goods	16.84	5.40

### IV) Expenditure in Foreign Currency (on accrual)

Description	Current Year (Rs. In Lacs)	Previous Year (Rs. In Lacs)
Travelling	61.78	25.76
Expenses for Export	63.46	21.42
Seminar & Conference	0.80	NIL
Insurance Charges	3.42	NIL

### V) Earning in Foreign Currency :

Description	Current Year (Rs. In Lacs)	Previous Year (Rs. In Lacs)
FOB Value of Export	5,161.87	3,704.45

### VI) Net Dividend remitted in Foreign Exchange :

Particulars	Amount (Rs. In Lacs)
Final Dividend 13-14 to 6 Shareholders on 13,100 Shares	0.26
Final Dividend 12-13 to 6 Shareholders on 13,100 Shares	0.24

### NOTE 40 : Corporate Social Responsibility (CSR) Activities :-

During the year, the Company has spent Rs. 9.49 Lacs towards Corporate Social Responsibility ( CSR ) under section 135 of the Companies Act, 2013 and rules thereon by way of contribution to various Trusts / NGOs / Societies / Agencies.

### NOTE 41 : Figures of Previous are regrouped and reclassified wherever necessary.

As per our Annexed Report of even date

**For S. P. JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN 103969W

**KAPIL K. JAIN**  
PARTNER  
Membership No. 108521.

Place : Mumbai.  
Dated : 28th May, 2015

For & on behalf of the Board

**ASHOK B. HARJANI**  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00725890

**LOKESH P. HARJANI**  
EXECUTIVE DIRECTOR  
DIN - 01496181



## FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

	2014-15	2013-14	2012-13	2011-12	2010-2011	2009-2010	2008-2009	2007-2008	2006-2007	2005-2006
Sales	<b>7,227.69</b>	6,604.38	5,285.39	3,377.04	4,231.56	2,806.39	3,011.43	2,429.98	2,295.23	2,070.42
Total Income	<b>7,406.48</b>	6,717.44	5,349.25	3,414.94	4,510.23	2,885.83	3,071.53	2,476.38	2,329.41	2,068.17
Operating Profit	<b>2,203.68</b>	1,486.01	938.15	314.98	389.84	295.15	357.39	290.20	261.37	220.66
Interest	<b>108.95</b>	109.03	95.17	101.52	91.98	37.09	58.01	45.77	80.02	53.26
Depreciation	<b>236.80</b>	128.32	107.58	103.57	101.20	78.80	78.67	80.36	75.11	70.02
Profit Before Tax	<b>1,857.93</b>	1,248.66	735.40	109.90	196.66	179.26	220.71	164.07	106.24	97.38
Provision for Taxation	<b>677.00</b>	450.57	249.85	46.03	38.33	70.69	78.82	56.75	36.29	34.88
Profit After Tax	<b>1,180.93</b>	798.09	485.55	63.86	158.33	108.57	141.89	107.32	70.24	62.50
Provision for Deferred Tax	<b>(24.57)</b>	(14.24)	(31.22)	2.77	22.78	3.25	(4.75)	(3.72)	(11.20)	(11.52)
Provision for Fringe Benefit Tax	-	-	-	-	-	-	6.82	3.50	3.00	4.33
EXTRA ORDINARY ITEM	-	-	-	-	-	-	-	60.73	-	-
Net Profit (+) /Loss (-)	<b>1,205.50</b>	812.33	516.77	61.09	135.55	105.32	139.82	46.81	78.15	69.69
Equity Dividend %	<b>27</b>	20	18	12	12	12	12	12	8	-
Dividend Payout	<b>88.05</b>	65.22	56.00	35.53	35.53	35.53	35.53	34.59	23.79	-
Paid up Share Capital	<b>331.36</b>	331.36	316.36	301.36	301.36	301.36	301.36	297.40	297.40	297.40
Reserve & Surplus	<b>3,589.20</b>	2,547.01	1,773.46	1,296.95	1,277.15	1,182.90	1,119.02	1,006.87	1,007.81	1,179.00
Deferred Tax Liability	<b>130.02</b>	184.28	198.52	229.74	226.97	204.19	200.93	205.68	209.40	-
Net Worth	<b>4,050.58</b>	3,062.65	2,288.34	1,828.04	1,805.48	1,688.45	1,621.31	1,509.95	1,514.61	1,476.40
Gross Fixed Assets	<b>2,338.09</b>	2,338.09	2,306.86	2,184.69	2,221.77	1,813.29	1,692.15	1,636.90	1,692.56	1,528.64
Net Fixed Assets	<b>1,009.95</b>	1,268.81	1,322.46	1,290.07	1,365.75	1,043.07	994.09	1,011.31	1,031.53	932.92
E.P.S.- Rupees	<b>36.14</b>	25.24	16.79	2.01	4.46	3.47	4.61	1.54	2.57	2.30
Book Value - Rupees	<b>121.41</b>	91.80	71.82	60.21	59.46	75.88	53.40	49.73	50.29	48.63
Debt : Equity Ratio	<b>0.06:1</b>	0.15:1	0.26:1	0.28:1	0.30:1	0.20:1	0.08:1	0.10:1	0.16:1	0.20:1
Number of Investors	<b>1,606</b>	1,351	1,292	1,266	1,302	1,316	1,395	1,395	1,487	1,606
Number of Employees	<b>167</b>	183	169	168	181	134	131	138	129	131

The Company shares are listed in Mumbai Stock Exchange. The requisite listing fees have been paid.



# PREMCO GLOBAL LTD.



Regd.Off. : Premco House, A/26, MIDC, Street No. 3, Andheri (East), Mumbai - 400 093.

Corporate Identity Number : L18100MH1986PLC040911

Tel. : 91-22-61055000/01 • Email : mahesh@premcoglobal.com

## ATTENDANCE SLIP

Please fill Attendance Slip and hand it over at the entrance of the meeting hall. Joint shareholders may obtain additional Attendance Slip on request.

Master Folio No. \_\_\_\_\_ No. of Shares held : \_\_\_\_\_

DP ID : \_\_\_\_\_ Client ID : \_\_\_\_\_

Mr. / Ms./ Mrs. : \_\_\_\_\_

Address

\_\_\_\_\_  
\_\_\_\_\_

I/We record my/our presence at the 31st Annual General Meeting to be held on 1st September, 2015 at 9.30 a. m. at The All India Plastics Manufacturers Association, AIPMA House, A-52, Street No.1, MIDC, Marol, Andheri (E), Mumbai - 400 093.

\_\_\_\_\_  
(Proxy's Name in Block letters)

\_\_\_\_\_  
(Member's / Proxy's Signature#)

Note :

- 1) You are requested to sign and handover this slip at the entrance of the meeting venue.
- 2) Strike out whichever is not applicable.



**Form No. MGT-11  
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	L18100MH1986PLC040911		
Name of the company	PREMCO GLOBAL LIMITED		
Registered office	"Premco House" A /26, MIDC, Street No. 3, Andheri (East), Mumbai - 400 093		
Name of the member (s)			
Registered address			
E-mail Id			
Folio No/ Client Id		DP ID	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

Name			
Address			
E-mail ID		Signature	

OR FAILING HIM

Name			
Address			
E-mail ID		Signature	

OR FAILING HIM

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 31st Annual General Meeting to be held on 1st September, 2015 at 9.30 a. m. at The All India Plastics Manufacturers Association, AIPMA House, A-52, Street No.1, MIDC, Marol, Andheri (E), Mumbai - 400 093 and at any adjournment thereof in respect of such resolutions as are indicated below :



Resolution No.: RESOLUTIONS

For

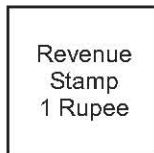
Against

	For	Against
1. Adoption of Financial Statements for the year ended 31st March, 2015		
2. Declaration of Dividend.		
3. Re-appointment of Mr. Ashok B. Harjani, who retires by rotation. (DIN - 00725890)		
4. Appointment of M/s. S . P . JAIN & Associates, as Auditors & fixing their remuneration.		
5. Appointment of Ms. Sonu Aildas Chowdhary (DIN - 07153810) as Director.		
6. Increase in Remuneration of Mr. Ashok Harjani (DIN - 00725890)		
7. Increase in Remuneration of Mr. Lokesh Harjani (DIN - 01496181)		

Signed this..... day of..... 2015

Signature of Shareholder: .....

Signature of Proxy holder(s): .....



**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**





*If undelivered please return to :*

**PREMCO GLOBAL LTD.**

Regd. Off. : Premco House, A/26, MIDC,  
Street No. 3, Andheri (East),  
Mumbai - 400 093.