



## **PREMIER CRYOGENICS LIMITED**

Regd. Office: 136, Maniram Dewan Road, Chandmari, Guwahati – 781 003, Assam

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CIN : L24111AS1994PLC004051

### **NOTICE**

**NOTICE** is hereby given that the Twentieth Annual General Meeting of the Members of Premier Cryogenics Ltd. will be held on Tuesday the 23<sup>rd</sup> September, 2014 at 10:30 A.M. at the Registered Office of the Company at Maniram Dewan Road, Chandmari, Guwahati-781003 to transact the following business :

#### **ORDINARY BUSINESS :**

- 1) To receive, consider and adopt the Audited Profit & Loss Account and Cash Flow Statement of the Company for the year ended 31<sup>st</sup> March, 2014, the Balance Sheet as at that date and the Reports of the Directors' and Auditors' thereon.
- 2) To declare Dividend on Equity Shares for the year ended 31<sup>st</sup> March, 2014.
- 3) To appoint a Director in place of Dr. Pranabananda Bharali (DIN: 00627151) who retires by rotation and being eligible offers himself for reappointment.
- 4) To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s. U Goswami & Associates, Chartered Accountants (ICAI Firm Registration No. 326751E), be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditor M/s. Sanjoy K Das & Co., Chartered Accountants, to hold office from the conclusion of this Annual General Meeting until the conclusion of the sixth Annual General Meeting to be held after this meeting, subject to ratification of the appointment at every Annual General Meeting and that the Board of Directors be and are hereby authorized to fix the remuneration as may be determined by the Audit Committee in consultation with the auditors."

#### **SPECIAL BUSINESS :**

- 5) To appoint Mr. Swapan Kumar Handique (DIN: 02537910) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any 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, Mr. Swapan Kumar Handique (DIN: 02537910), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of the ensuing 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, who shall not be liable to retire by rotation, to hold office for 5 (five) consecutive years for a term upto 22<sup>nd</sup> September, 2019."

- 6) To appoint Mr. Rajkamal Bhuyan (DIN: 00946477) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any 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, Mr. Rajkamal Bhuyan (DIN: 00946477), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of the ensuing 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director

of the Company, who shall not be liable to retire by rotation, to hold office for 5 (five) consecutive years for a term upto 22<sup>nd</sup> September, 2019.”

- 7) To appoint Dr. Munindra Kakati (DIN: 01906144) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any 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, Dr. Munindra Kakati (DIN: 01906144), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, who shall not be liable to retire by rotation, to hold office for 5 (five) consecutive years for a term upto 22<sup>nd</sup> September, 2019.”

- 8) To approve a contract with M/s. Assam Air Products Pvt. Ltd. (CIN:U24111AS1986PTC002497), a related party, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and any other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49(VII) of the Listing Agreement, approval be and is hereby accorded to continue with the contract dated 01/04/2014 entered into by the Company with M/s. Assam Air Products Pvt. Ltd. (CIN:U24111AS1986PTC002497), (hereinafter referred to as the ‘Contractee Company’, in which certain directors are interested), in terms of the prior approval of the Board dated 27/01/2014 and of the Ministry of Corporate Affairs accorded under Section 297 of the Companies Act, 1956 vide its Letter No. RD(NER)/4051/T/S-297/01/2014/1187 dated 25/03/2014 for a period of 3 (three) years w.e.f. 01/04/2014 to 31/03/2017 for sale of Industrial gases, viz., Liquid Nitrogen, Oxygen, Dissolved Acetylene, Nitrous Oxide, Carbon Dioxide, etc., to the contractee Company subject to maximum total amount of Rs.8.00 (eight) Crore for the period from 01/04/2014 to 31/03/2015, Rs.9.00 (nine) Crore for the period from 01/04/2015 to 31/03/2016 and Rs.10.00 (ten) Crore for the period from 01/04/2016 to 31/03/2017 respectively and that the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and to carry out the contract to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

For PREMIER CRYOGENICS LTD.  
By Order of the Board

Date : 30<sup>th</sup> July, 2014

Place: Guwahati

(ANJAN TALUKDAR)  
COMPANY SECRETARY

Note :

- 1) A member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before the meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013 read with the applicable Rules thereunder, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. A proxy form is annexed. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority as applicable.

- 2) An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting is annexed.
- 3) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- 4) The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday the 16<sup>th</sup> September, 2014 to Tuesday the 23<sup>rd</sup> September, 2014 both days inclusive.
- 5) Dividend for the year ended 31<sup>st</sup> March, 2014, as recommended by the Board, if declared at the meeting, will be paid on or after 23<sup>rd</sup> Sept., 2014, within the statutory period, to those Members whose names appear on the Company's Register of Members as on 15<sup>th</sup> Sept, 2014 or to their mandates. In respect of shares held in Electronic/demat form, the dividend will be paid as per details furnished by the Depositories for the purpose.
- 6) Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, the Company has transferred the amount of dividend remaining unpaid or unclaimed for a period of seven years to the Investor Education and Protection Fund of the Central Government. Members who have not yet encashed their dividend for financial years 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12 and 2012-13 are requested to make their claims to the Company without any delay. The details of the unpaid or unclaimed amounts lying with the Company as on 28<sup>th</sup> September, 2013 (date of last Annual General Meeting) is uploaded on the website of the Company ([www.premiercryogenics.com](http://www.premiercryogenics.com)). The Company has also been uploading the details with the Ministry of Corporate Affairs every year except the details as on 28<sup>th</sup> September, 2013 due to repeated technical error faced during uploading and the matter has been taken up with the MCA Helpdesk.
- 7) The Company has been distributing dividend through National Electronic Clearing Services (NECS) to those members who have given their mandates and to members holding shares in electronic/demat form. Members not availing this facility for receiving dividend directly credited into their account may send their mandate along with the bank particulars to the Company or to the Registrar and Transfer Agent (RTA) of the Company M/s. Niche Technologies (P) Ltd. Members holding shares in dematerialized form are requested to furnish updated bank particulars with their concerned Depository Participant (DP).
- 8) As per the Green initiative announced by the Ministry of Corporate Affairs, Govt. of India and pursuant to Section 101 and Section 136 of the Companies Act, 2013, the Company proposes to send documents like notice of general meetings, audited financial statements, Directors' and Auditors' report, etc. and other communications to the members in electronic form by e-mail. Members are requested to register/update their e-mail addresses with the Company at [info@premiercryogenics.com](mailto:info@premiercryogenics.com) or with the RTA of the Company M/s. Niche Technologies (P) Ltd. at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com). Members holding shares in dematerialized form are requested to register/update their e-mail addresses with their concerned DP.
- 9) Members are requested to notify immediately any change in their address to the Company or the Company's RTA M/s. Niche Technologies Pvt. Ltd.. In respect of Members holding shares in electronic form, instructions regarding change in address be furnished to their Depository Participants.
- 10) Members/ proxies should bring the duly filled attendance slip in the form enclosed or a printout of the same, in case they have received by e-mail. They are also requested to bring their copy of Annual Report to the Meeting.
- 11) Members holding shares in physical form can make nomination in respect of their shareholding in the Company pursuant to Section 72 of the Companies Act, 2013 and the rules made thereunder. The prescribed Nomination Form SH 13 is attached to the report.
- 12) As per SEBI Circular No. MRD/DOP/CIR-05/2007 dated 27/04/2007, PAN has been made the sole identification number for security transactions. Accordingly, Members are informed to furnish copy of PAN card to the Company or the Company's RTA M/s. Niche Technologies Pvt. Ltd. for registration of transfer of shares.
- 13) The Company will be disclosing to the Stock Exchanges, as per Clause 35B of the Listing Agreement, the details of results of voting on each of the proposed resolutions.
- 14) All documents referred to in the Notice and explanatory statement are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.
- 15) Appointment/Reappointment of Directors: At the ensuing Annual General Meeting, Dr. Pranabananda Bharali, Director shall retire by rotation and is eligible for reappointment. Mr. Swapan Kumar Handique, Mr. Rajkamal Bhuyan and Dr. Munindra Kakati are proposed to be appointed as Independent Directors pursuant to the provisions of Section 149 of the Companies Act, 2013. Their information to be provided under the Corporate Governance Code is as below:

Dr. Pranabananda Bharali aged 78 years, has been one of the foremost Directors of the Company since 6<sup>th</sup> Oct.,1995. Dr. Bharali is a B. Tech., IIT, Kgp, M. Tech. IISc and PhD. from London University. An

Engineer by profession, Dr. Bharali worked for 27 years in Oil India Ltd. in various senior positions retiring in 1990 as Director(Operations) after working in that position for 6 years. With his rich experience and maturity, Dr. Bharali has been contributing towards the growth and development of the Company over the years. Dr. Bharali does not hold any shares in the Company. Presently he is the Chairman of the Company and does not hold Directorship in any other Company.

Mr. Swapan Kumar Handique aged 64 years was appointed as an additional director of the Company on 30/07/2014. Mr. Handique is a B.E. in Electrical Engineering. He has wide technical and management experience having retired as the Managing Director of Assam Electricity Grid Corporation Ltd. (AEGCL). Earlier he was the Chief General Manager of Assam State Electricity Board (ASEB) and Ex-Director of PMU, ASEB for implementation of projects under ADB. Presently, he is a Director of AEGCL and does not hold membership in any Committee nor holds any shares in the Company.

Mr. Rajkamal Bhuyan aged 57 years was appointed as an additional director of the Company on 30/07/2014. Mr. Bhuyan is a MA in Economics and a Chartered Accountant. He has wide experience in the fields of Finance and Management. Besides his profession as a practicing CA, Mr. Bhuyan is a director and promoter of several corporates and actively associated with many business ventures. He is a director of B & A Ltd., Hacienda Properties (P) Ltd., Liv'in Apartments (P) Ltd., Four Seasons Garden Resorts (P) Ltd., Amerigog Holdings (P) Ltd., Kaziranga Holdings (P) Ltd., RKB Infrastructure & Developer (P) Ltd. and Ruchira Arts (P) Ltd. Presently, Mr. Bhuyan is not a member in any Committee nor holds any shares in the Company.

Dr. Munindra Kakati aged 53 years has been a Director of the Company since 29/10/07. Dr. Kakati is a M.M.S. from B.I.T.S. Pilani and Ph.D. from Gauhati University. He is presently working with the Gauhati University as HOD of Business Administration. With his wide experience in the field of academics and research, Dr. Kakati has been contributing towards the Company's prospects for growth and development. Presently Dr. Kakati is member of the Company's Audit Committee and Share Transfer Committee and does not hold any shares in the Company nor Directorship in any other Company.

#### **16) Voting through electronic means**

I. Voting through electronic means as per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, although made non-mandatory by the Ministry of Corporate Affairs vide General Circular No. 20/2014 dated 17/06/2014 till 31<sup>st</sup> December, 2014, the Company, pursuant to Clause 35B of the listing agreement has provided the facility to Members to exercise their right to vote by electronic means. Members desiring to vote through electronic means may refer to the instructions on e-voting given herein below. The voting right of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date (record date) being 14<sup>th</sup> August, 2014.

II. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 14<sup>th</sup> August, 2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders. Members may note that once the vote on a resolution is cast by the shareholders, they shall not be allowed to change it subsequently.

#### **III. The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 17/09/2014 at 9:00 AM and ends on 19/09/2014 at 6:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "PREMIER CRYOGENICS LTD." from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr / Mrs / Smt / Miss / Ms / M/s etc.</li> </ul> <p>Example:            (1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245            (2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
<b>DOB</b>	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>
<b>Dividend Bank Details</b>	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut-Off Date (Record Date) of 14/08/2014.</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "PREMIER CRYOGENICS LTD." on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 17) Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case members cast their vote exercising both the options, i.e., physically and e-voting, then votes casted through e-voting shall be only taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
- 18) The Company has appointed Mr. Chandan Kr. Dowerah, Practicing Company Secretary to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- 19) The results of the Annual General Meeting shall be declared by the Chairman or his authorized representative or any one Director of the Company on or after the Annual General Meeting within the prescribed time limits. The results declared along with the Scrutinizer's Report shall be available on the website of the Company [www.premiercryogenics.com](http://www.premiercryogenics.com) within two (2) days of passing of the resolution at the Annual General Meeting, the website of the agency [www.cdslindia.com](http://www.cdslindia.com) and will be communicated to the Stock exchange. The decision of the Scrutinizer on the validity of e-voting will be final.

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#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No. 5 and 6**

Mr. Swapan Kumar Handique (DIN: 02537910) and Mr. Rajkamal Bhuyan (DIN: 00946477) were appointed as Additional Directors of the Company on 30<sup>th</sup> July, 2014 pursuant to Section 161 of the Companies Act, 2013 and they hold office till the ensuing Annual General Meeting. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, they being eligible and offering themselves for appointment are proposed to be appointed as Independent Directors of the Company for a term of 5 (five) consecutive years to hold office upto 22<sup>nd</sup> September, 2019 and whose period of office shall not be liable to retirement by rotation. The Company has received notice under the provisions of Section 160 of the Act along with deposit of Rs. 1,00,000/- each from Member(s) proposing the candidature of Mr. Swapan Kumar Handique and Mr. Rajkamal Bhuyan as Independent Directors, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

The Nomination and Remuneration Committee and the Board of Directors have recommended appointment of Mr. Swapan Kumar Handique and Mr. Rajkamal Bhuyan as Independent Directors of the Company. The Company has received their consent in writing to act as director in Form DIR-2 pursuant to the Companies (Appointment & Qualification of Directors) Rules, 2014, an intimation in Form DIR-8 in terms of the said Rules, to the effect that they are not disqualified under Section 164(2) of the Companies Act, 2013, and a declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the said Act. In the opinion of the Board, they fulfil the conditions specified in the Companies Act, 2013 for such an appointment and they are independent of Management. Copy of the draft letters of appointment of Mr. Swapan Kumar Handique and Mr. Rajkamal Bhuyan as Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The proposed resolutions seeks the approval of members for the appointment of Mr. Swapan Kumar Handique and Mr. Rajkamal Bhuyan as Independent Directors of the Company upto 22<sup>nd</sup> September, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. They are not liable to retire by rotation. Details regarding Mr. Swapan Kumar Handique and Mr. Rajkamal Bhuyan are given in the Annexure 'A' attached to the Notice. In view of their experience and expertise, their appointment as Independent Directors is recommended.

None of the directors, key managerial personnel or their relatives, except Mr. Swapan Kumar Handique and Mr. Rajkamal Bhuyan are concerned or interested in the proposed resolutions.

The Board recommends the resolutions set forth in Item No. 5 and 6 for approval of the members.

**Item No. 7**

Dr. Munindra Kakati (DIN: 01906144) was appointed on 29/10/2007 as a Non-executive Independent Director of the Company liable to retire by rotation pursuant to the earlier provisions of Section 255 and 256 of the Companies Act, 1956 and Clause 49 of the listing agreement. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Dr. Munindra Kakati being eligible offer himself for appointment, and is proposed to be appointed as Independent Director of the Company for a term of 5 (five) consecutive years to hold office upto 22<sup>nd</sup> September, 2019 and whose period of office shall not be liable to retirement by rotation. The Company has received notice under the provisions of Section 160 of the Act along with deposit of Rs. 1,00,000/- from a Member proposing the candidature of Dr. Munindra Kakati as Independent Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013. None of the other directors liable to retire by rotation have offered nor are proposed for appointment as Independent Director and therefore, shall continue to hold office as Non-executive director liable to retire by rotation.

The Nomination and Remuneration Committee and the Board of Directors have recommended appointment of Dr. Munindra Kakati as Independent Director of the Company. The Company has received his consent in writing to act as director in Form DIR-2 pursuant to the Companies (Appointment & Qualification of Directors) Rules, 2014, an intimation in Form DIR-8 in terms of the said Rules, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013, and a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the said Act. In the opinion of the Board, Dr. Munindra Kakati fulfil the conditions specified in the Companies Act, 2013 for such an appointment and he is independent of Management. Copy of the draft letter of appointment of Dr. Munindra Kakati as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The proposed resolution seeks the approval of members for the appointment of Dr. Munindra Kakati as Independent Director of the Company upto 22<sup>nd</sup> September, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He shall not be liable to retire by rotation. Details regarding Dr. Munindra Kakati is given in Annexure 'A' attached to the Notice. In view of the experience and expertise, his appointment as Independent Director is recommended.

None of the directors, key managerial personnel or their relatives, except Dr. Munindra Kakati is concerned or interested in the proposed resolution.

The Board recommends the resolution set forth in Item No. 7 for approval of the members.

**Item No. 8**

The Company entered into a contract dated 01/04/2014 with M/s. Assam Air Products Pvt. Ltd. (CIN:U24111AS1986PTC002497), a related party, after obtaining prior approval of the Ministry of Corporate Affairs vide Letter No. RD(NER)/4051/T/S-297/01/2014/1187 dated 25/03/2014 under Section 297 of the Companies Act, 1956 for a period of 3 (three) years w.e.f. 01/04/2014 to 31/03/2017. The contract is for sale of Industrial gases, viz., Liquid Nitrogen, Oxygen, Dissolved Acetylene, Nitrous Oxide, Carbon Dioxide, etc., to M/s. Assam Air Products Pvt. Ltd., the contractee Company.

In terms of the provisions of Section 188 and any other applicable provisions of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014 and the provisions of Clause 49 of the Listing Agreement, approval of the members by special resolution is required for the said contract. Accordingly, the proposed resolution is placed for approval of the members. The Board accorded its consent vide resolution dated 26/04/2014 preceeded by approval of the Audit Committee.

The Contract is very much essential mainly due to the following reasons:

- i. The contractee company, Assam Air Products Pvt. Ltd. has a large inventory of cylinders and cryogenic transport tankers for bulk lifting of products which is a huge benefit for the Company's plant capacity utilisation and saving investment in cylinders and cryogenic transport tankers.
- ii. The contractee company is the largest dealer of industrial gases in N.E. India which helps the Company's plant capacity utilization and sales volume.
- iii. The contract is of immense necessity for marketing the products and utilizing the installed production capacity and thereby to maintain the scale of operation and remain viable.

The proposed resolution seeks the approval of members for continuing and carrying out the said contract pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. The said contract and every other document mentioned or referred to in the foregoing statements are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The information required to be disclosed under Sec.188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the Annexure 'B' attached to the Notice.

None of the directors, key managerial personnel or their relatives, except Mr. Abhijit Barooah, Managing Director, Mrs. Anamika Chowdhary, Director and Mrs. Geetimala Baishya, Nominee Director of Assam Industrial Development Corporation Ltd. being the common directors in the contractee company are concerned or interested in the proposed resolution.

The Board recommends the resolution set forth in Item No. 8 for approval of the members.

For **PREMIER CRYOGENICS LTD.**  
By Order of the Board

Date : 30<sup>th</sup> July, 2014  
Place: Guwahati

(ANJAN TALUKDAR)  
COMPANY SECRETARY

#### ANNEXURE 'A' TO NOTICE

Details of Directors seeking appointment/reappointment at the Annual General Meeting to be held on 23<sup>rd</sup> Sept.'2014 as required under Clause 49 of the Listing Agreement

Name of the Director	Dr. Pranabananda Bharali	Mr. Swapan Kumar Handique	Mr. Rajkamal Bhuyan	Dr. Munindra Kakati
DIN	00627151	02537910	00946477	01906144
Father's Name	Late Ramananda Bharali	Late Padma Dhar Handique	Late Girish Chandra Bhuyan	Late Jogendra Kakati
Date of Birth	01/09/1935	01/01/1950	15/08/1956	01/01/1961
Nationality	Indian	Indian	Indian	Indian
Date of Appointment	06/10/1995	30/07/2014	30/07/2014	29/10/2007
Relationship between Directors inter-se	None	None	None	None
Qualification	B. Tech., Kgp, M. Tech. IISc and Ph.D.	B.E. (Elec.)	MA (Economics), FCA	M.M.S.,B.I.T.S. Pilani and Ph.D.,Gau Univ
Expertise	Wide technical and managerial experience	Wide technical and managerial experience	Wide experience in Finance and Management	Wide experience in technical and academics
Directorships held in other Companies as on 31 <sup>st</sup> March, 2014	None	Assam Electricity Grid Corporation Ltd.	1. B & A Ltd. 2.Hacienda Properties (P)Ltd. 3.Liv'in Apartments (P) Ltd. 4.Four Seasons Garden Resorts (P) Ltd. 5.Amerigog Holdings (P)Ltd. 6.Kaziranga Holdings (P)Ltd. 7.RKB Infrastructure & Developer(P)Ltd. 8.Ruchira Arts (P)Ltd.	None
Chairman/Member of the Committee of the Board as on 31 <sup>st</sup> March, 2014	1	-	-	2
Chairman/Member of Committee of other Companies as on 31 <sup>st</sup> March, 2014	-	-	-	-
Shareholding in the Company	-	-	-	-



### ANNEXURE 'B' TO NOTICE

Details of the contract and disclosures required under Sec.188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as below:

(a)	Name of the Related Party	Assam Air Products Pvt. Ltd.								
(b)	Name of the director or key managerial personnel who is related, if any	Mr.Abhijit Barooah, Managing Director Mrs. Anamika Chowdhary, Director Mrs. Geetimala Baishya, Nominee Director, Assam Industrial Development Corporation Ltd.								
(c)	Nature of Relationship	Common Directors								
(d)	Nature, material terms, monetary value and particulars of the contract or arrangement:									
i)	Nature of the Contract	Contact for sale of goods								
ii)	Duration of the Contract	From 01/04/2014 to 31/03/2017								
iii)	Particulars of the contract or arrangement.	Sale of industrial gases viz., Liquid Nitrogen, Oxygen, Dissolved Acetylene, Nitrous Oxide, Carbon Dioxide, etc., to M/s. Assam Air Products Pvt. Ltd. subject to maximum total amount as follows:								
iv)	Material terms of the contract or arrangement including the value, if any.	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Period</th> <th style="text-align: center;">Maximum total amount</th> </tr> </thead> <tbody> <tr> <td>01/04/2014 – 31/03/2015</td> <td style="text-align: right;">Rs.8 Cr</td> </tr> <tr> <td>01/04/2015 – 31/03/2016</td> <td style="text-align: right;">Rs.9 Cr</td> </tr> <tr> <td>01/04/2016 – 31/03/2017</td> <td style="text-align: right;">Rs.10 Cr</td> </tr> </tbody> </table>	Period	Maximum total amount	01/04/2014 – 31/03/2015	Rs.8 Cr	01/04/2015 – 31/03/2016	Rs.9 Cr	01/04/2016 – 31/03/2017	Rs.10 Cr
Period	Maximum total amount									
01/04/2014 – 31/03/2015	Rs.8 Cr									
01/04/2015 – 31/03/2016	Rs.9 Cr									
01/04/2016 – 31/03/2017	Rs.10 Cr									
v)	Any advance paid or received for the contract or arrangement, if any.	No								
vi)	The manner of determining the pricing and other commercial terms, both included as part of the contract and not considered as part of the contract.	The prices for industrial gases are the prevailing market rates which are based on the rates at which the goods are sold to PSU's/Govt. like ONGC, DGSND, NEIGRIHMS & GMCH								
vii)	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rational for not considering those factors.	Yes								
(e)	Any other information relevant or important for the members to take a decision on the proposed resolution.	<p>i.The contractee company has a large inventory of cylinders and cryogenic transport tankers for bulk lifting of products which is a huge benefit for PCL's plant capacity utilisation and saving investment in cylinders and cryogenic transport tankers.</p> <p>ii.The contractee company is the largest dealer of industrial gases in N.E. India which helps PCLs plant capacity utilization and sales volume</p> <p>iii.The contract is of immense necessity for marketing the products and utilizing the installed production capacity and thereby to maintain the scale of operation and remain viable.</p>								



**PREMIER CRYOGENICS LIMITED**

Regd. Office : 136, Maniram Dewan Road, Chandmari, Guwahati – 781 003  
Phone : (0361) 2660192, 2660193 Fax : 91 – 0361 – 2661787  
E-mail: info@premiercryogenics.com Website: www.premiercryogenics.com  
CIN : L24111AS1994PLC004051

**ATTENDANCE SLIP**

*(To be handed over at the entrance of the venue of the Meeting)*  
(Annual General Meeting – 23<sup>rd</sup> September, 2014)

I hereby record my presence at the 20<sup>th</sup> Annual General Meeting of the Company held on Tuesday the 23<sup>rd</sup> September, 2014 at 10:30 AM at the Registered Office of the Company at 136, Maniram Dewan Road, Chandmari, Guwahati – 781 003

Full Name of the member (In BLOCK LETTERS) : .....

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

Full Name of Proxy (In BLOCK LETTERS) : .....

Member / Proxy's Signature .....

**ELECTRONIC VOTING PARTICULARS**

EVSN	User ID	Password
140814029	Please refer to note no. 16 III in the Notice	

**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 : L24111AS1994PLC004051  
 Name of the Company : **PREMIER CRYOGENICS LIMITED**  
 Regd. Office : 136, Maniram Dewan Road, Chandmari, Guwahati – 781 003  
 Name of the Member :  
 Registered Address :  
 E-Mail Id :  
 Folio No./Client No. :  
 DP ID :

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

1. Name : .....  
 Address : .....  
 E-mail Id : ..... Signature:....., or failing him
2. Name : .....  
 Address : .....  
 E-mail Id : ..... Signature:....., or failing him
3. Name : .....  
 Address : .....  
 E-mail Id : ..... Signature:....., or failing him

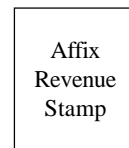
as my / our proxy to attend and vote (on a poll) for me/us on my/our behalf at the Twentieth Annual general meeting of the company, to be held on the 23<sup>rd</sup> day of September, 2014 at 10:30 a.m. at the registered office of the company at 136, Maniram Dewan Road, Chandmari, Guwahati – 781 003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	For	Against
1. Consider and adopt the Audited Financial statements, Report of the Board and Auditors for the year ended 31 <sup>st</sup> March' 14.		
2. Declare dividend on equity shares		
3. Re-appointment of Dr. Pranabananda Bharali as Director		
4. Appointment of Auditors and fix their remuneration		
5. Appointment of Mr. Swapan Kr. Handique as Independent Director		
6. Appointment of Mr. Rajkamal Bhuyan as Independent Director		
7. Appointment of Dr. Munindra Kakati as Independent Director		
8. Approval of contract with M/s. Assam Air Products Pvt. Ltd., a related party within the meaning of Companies (Specification of definitions details) Rules, 2014		

Signed this .....day of ....., 2014

Signature of shareholder

Signature of Proxy holder(s)



Note : The 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 time fixed for holding the Meeting.