



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

NOTICE

NOTICE is hereby given that the Twenty-sixth Annual General Meeting of the Members of Premier Cryogenics Ltd. will be held on Monday the 28th September, 2020 at 3:30 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS :

- 1) To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon.
- 2) To declare Dividend on Equity Shares for the financial year ended March 31, 2020.
- 3) To appoint a Director in place of Dr. Pranabananda Bharali (DIN: 00627151) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :

- 4) To re-appoint Mr. Abhijit Barooah (DIN: 00287145) as the Managing 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 and in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, the Company's Articles of Association and any other applicable laws for the time being in force, the Company hereby approves the re-appointment and terms of remuneration of Mr. Abhijit Barooah (DIN : 00287145) as Managing Director of the Company for a further period of five consecutive years with effect from 6th October, 2020 until 5th October, 2025 upon the terms and conditions of re-appointment and remuneration as contained in the draft Agreement, material terms of which are set out in the explanatory statement attached to the notice of this meeting, and the Board of Directors (hereinafter called 'the Board') be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner so as not to exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to between the Board and Mr. Abhijit Barooah".

- 5) To approve for continuation of the appointment of Dr. Pranabananda Bharali (DIN: 00627151) as a Non-executive Director and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to and in accordance with the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of the members be and is hereby accorded for the continuation of appointment of Dr. Pranabananda Bharali (DIN:00627151), Director of the Company, to continue to hold office as a Non-executive Director of the Company till the end of his term notwithstanding that Dr. Bharali has already crossed 75 years of age."

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

Date : 31st July, 2020
Place: Guwahati

Sd/-
ANJAN TALUKDAR
COMPANY SECRETARY

Note :

- 1) In view of the present Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively and the Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 (collectively referred to as "the Circulars") permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the said Circulars and the provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- 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 hereto. The Board of Directors have considered and decided to include the item Nos. 4 and 5 given above as Special Business in the AGM as they are unavoidable in nature.
- 3) PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
- 4) Since the AGM shall be held through VC/OAVM, the Route Map of the venue of the meeting is not annexed hereto.
- 5) **DESPATCH OF NOTICE, ANNUAL REPORT THROUGH ELECTRONIC MODE:** Pursuant to the MCA and SEBI Circulars mentioned above, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies, the Notice of the 26th AGM and the Annual Report for the year 2019-2020, including therein the Audited Financial Statements for the said year, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or its RTA or with their respective Depository Participant(s), and who wish to receive the Notice and the Annual Report and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:

Instructions to register/update the Email ID:	
a. For Members holding shares in Physical Form:	Send a mail to the Company and Registrar & Share Transfer Agent of the Company, Niche Technologies Pvt. Ltd. at info@premiercryogenics.com and nichetechpl@nichetechpl.com respectively along with the scanned copy of the request letter duly signed by sole/first shareholder quoting the Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address.
b. For Members holding shares in Demat Form:	Please contact your Depository Participant (DP) and register your email address.

- 6) The Notice of the 26th AGM and the Annual Report for the year 2019-20 will be available on the website of the Company at www.premiercryogenics.com.
- 7) The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday the 22nd September, 2020 to Monday the 28th September, 2020 both days inclusive.

- 8) The Instructions for participation by Shareholders in the AGM through VC/OAVM and E-Voting are given in the subsequent paragraphs.

9) CDSL e-Voting System – For Remote e-Voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.premiercryogenics.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. Calcutta Stock Exchange at www.cse-india.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 25th September, 2020 (9:00 am IST) and ends on 27th September, 2020 (5:00 pm IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.

(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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - MyEasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

(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 and voted on an earlier e-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:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member-id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 shareholders 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 Company Name i.e. **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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- 1. For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company's email id at info@premiercryogenics.com/ RTA email id at nichetechpl@nichetechpl.com.
- 2. For Demat shareholders -**, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company's email id at info@premiercryogenics.com/ RTA email id at nichetechpl@nichetechpl.com.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- 1.Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- 2.Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 3.Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4.Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5.Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 (two) days (48 hours) prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at company's email id: info@premiercryogenics.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 (two) days (48 hours) prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at: info@premiercryogenics.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non-Individual Shareholders & Custodians :

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details 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 linked in the login should be mailed to 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at his email address: chandancsp@rediffmail.com and to the Company at the email address viz; info@premiercryogenics.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

10) Other information for Members:

- a. 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.
- b. The voting right of shareholders shall be in proportion to their shares of the paid-up equity capital of the Company as on the cut-off date of 21st September, 2020. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- c. The Shareholders shall have one vote per equity share held by them as on the cut-off date of 21st September, 2020. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- d. Since the Company is required to provide members the facility to cast their vote by electronic means, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2020 and not casting their vote electronically before the AGM, may only cast their vote at the Annual General Meeting.
- e. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 21st September, 2020, are requested to send the written / email communication to the Company at info@premiercryogenics.com or to the Company’s RTA Niche Technologies Pvt. Ltd. at nichetechpl@nichetechpl.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- f. Mr. Chandan Kr. Dowerah, Practicing Company Secretary (Certificate of Practice Number 785) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- g. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.premiercryogenics.com and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. The Calcutta Stock Exchange where shares are listed.

Information relating to Dividend:

- 11) Dividend for the year ended 31st March, 2020, as recommended by the Board, if declared at the meeting, will be paid on or after 28th September, 2020 within the statutory period, to those Members whose names appear on the Company's Register of Members / Beneficiary Owners as on 21st September, 2020. In respect of shares held in Electronic/demat form, the dividend will be paid as per details furnished by the Depositories for the purpose.
- 12) Pursuant to Sec. 124 of the Companies Act, 2013, 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 (IEPF) of the Central Government. The unpaid/unclaimed dividend for the year 2012-13 will complete the statutory period of 7 years on 28th October, 2020 and the amount shall be due for transfer thereafter to the IEPF. Members who have not yet encashed their dividend for financial years 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 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 23rd September, 2019 (date of last AGM) is uploaded on the Company's website (www.premiercryogenics.com). The Company has also been uploading the details with the Ministry of Corporate Affairs every year.
- 13) 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. The dividend for the year ended 31st March, 2020, if declared by the Members at the meeting, will be paid as per their mandate registered with the Company or with their Depository Participants.
- 14) Members who have not registered or updated their mandate for receiving the dividend directly in their bank accounts through Electronic Clearing Service or any other means, can register their Mandate to receive their dividend directly into their bank account by sending scanned copy of the following details/documents by email at the Company's email address: info@premiercryogenics.com or email address of the Company's RTA: nichetechpl@nicetechpl.com by 18th September, 2020:

1.	For Members holding shares in physical form:
	a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received: i) Name and Branch of Bank and Bank Account type; ii) Bank Account Number allotted by your bank; iii) 11 digit IFSC Code; b. self attested scanned copy of cancelled cheque bearing the name of the Member or the first holder, in case the shares are held jointly; c. self attested scanned copy of the PAN Card; and d. self attested scanned copy of address proof (viz., Aadhar Card) in support of the address of the Member as registered with the Company.
2.	For Members holding shares in demat form:
	Please update your Mandate through your Depository Participant (DP)

- 15) In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/Banker's cheque/demand draft to such Members, after normalization of the postal services.
- 16) Members are requested to notify immediately any change in their address to the Company at: info@premiercryogenics.com or the Company's RTA M/s. Niche Technologies Pvt. Ltd. at nichetechpl@nicetechpl.com. In respect of Members holding shares in electronic form, instructions regarding change in address be furnished to their DPs.

Information relating to TDS on Dividend distribution:

- 17) Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("IT Act").

- 18) To enable compliance with the TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email Id: info@premiercryogenics.com or with the Company's RTA at their email Id: nichetechpl@nichetechpl.com.

The information, in brief, relating to TDS on dividend distribution are given below:

- a) **For Resident Shareholders**, TDS shall be made u/s194 of the IT Act at 7.5% on the amount of dividend declared and paid by the Company during financial year 2020-21 provided PAN is registered by the Shareholder. If PAN is not registered, TDS would be at 20% as per section 206AA of the IT Act.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during financial year 2020-21 does not exceed Rs.5,000/-.

Where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm)/ Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted.

- b) **For Non-resident Shareholders**, taxes are required to be withheld as per section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, the withholding tax rate shall be @20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. However, as per section 90 of the IT Act, the Non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder. For this purpose, ie., to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- Self-attested copy of the Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident.
- Self declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
- Self attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
- Self declaration, certifying the following points:
 - i. Member is and will continue to remain a tax resident of the country of its residence during the financial year 2020-21;
 - ii. Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company.
 - iii. Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - iv. Member is the ultimate beneficial owner of its shareholding in the Company and Dividend receivable from the Company; and
 - v. Member does not have a taxable presence or a permanent establishment in India during the financial year 2020-21.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by Non-Resident shareholder.

Accordingly, in order to enable the Company to determine and deduct the appropriate TDS/withholding tax rate applicable, shareholders are requested to provide these details and documents as mentioned above on or before 18th September, 2020 with the Company at info@premiercryogenics.com or with the Company's RTA at nichetechpl@nichetechpl.com. No communication on the tax determination/ deduction shall be entertained thereafter. In case the Company deducts tax at a higher rate in the absence of receipt of the aforementioned details/ documents, the concerned shareholder would still have the option to file the return of income and claim appropriate refund, if eligible.

The Company shall arrange to email the soft copy of TDS certificate to the Shareholders at their e-mail Id in due course, post payment of the said dividend.

Members may please note that the changes in the Income Tax Act, 1961 as well as the relevant procedure to be adopted by the Members are uploaded in the Company's website: www.premiercryogenics.com. For details on TDS on dividend distribution, please refer to the provisions of the Income Tax Act, 1961.

Others:

- 19) In terms of Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in dematerialized form w.e.f. 1st April, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
- 20) 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 holding shares in physical form are informed to furnish copy of PAN card to the Company or to the Company's RTA M/s. Niche Technologies Pvt. Ltd. Members holding shares in demat form are requested to submit the PAN to their Depository Participants.
- 21) Appointment/Reappointment of Directors: At the ensuing Annual General Meeting, Dr. Pranabananda Bharali, Director (DIN:00627151) shall retire by rotation and is eligible for reappointment. The information in respect of the said Director is as below:
- Dr. Pranabananda Bharali aged 84 years, has been one of the foremost Directors of the Company since 6th Oct.,1995. Dr. Bharali is a B. Tech., IIT, Kharagpur, 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. Apart from his directorship in the Company, Dr. Bharali has been associated with several esteemed Institutions in the fields of Engineering and technology. 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.
- The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of a Director seeking re-appointment at this AGM and whose appointment is proposed to be continued pursuant to Regulation 17(1A) of the said Regulations are given in Annexure-A to this notice.
- 22) All documents referred to in the Notice are available for inspection electronically without any fee by the members of the Company and a request may be made by e-mail to info@premiercryogenics.com.
- 23) Members 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 Annual report.

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

Item No. 4

Mr. Abhijit Barooah (DIN: 00287145) is a Promoter and Managing Director of the Company. He was re-appointed in the current term as Managing Director for a period of five consecutive years from 6th Oct., 2015. The Agreement for appointment was executed on 6th Oct., 2015 and the term of his office expires on 5th Oct, 2020. Mr. Barooah is a B.Tech (Chem Engg.), IIT Delhi and M.S. (Chem Engg.), USA and has over 35 years experience in the Industrial Gas industry including as the Managing Director of the Company and Assam Air Products Pvt. Ltd., and as Director in several other Companies. He possesses the requisite experience and expertise and fulfills the criteria laid down in section 196(3) of the Companies Act, 2013. It has therefore, been considered desirable in the interest of the Company to continue his appointment as Managing Director of the Company. In view of the above, and as per the recommendation of the Nomination and remuneration Committee and of the Board of Directors of the Company, it is proposed to offer Mr. Barooah re-appointment for a further period of five consecutive years from 6th Oct., 2020 to 5th Oct., 2025 on the terms and conditions set out in the draft agreement.

The principal terms and conditions including the remuneration as contained in the draft Agreement between the Company and Mr. Abhijit Barooah are as follows:

- a) Salary : Rs. 2,00,000.00 per month in the scale of 2,00,000.00 - 20,000.00 - 2,80,000.00.
- b) Commission : At the rate of 1% of the net profit for each financial year or part thereof of the Company computed in the manner laid down in Section 197 of the Companies Act, 2013.
- c) Perquisites :
 - i) House Rent Allowance at the rate of 40% of salary per month or rent free furnished accommodation subject to a ceiling of 40% of the salary with service of personnel for maintenance and protection of property of the accommodation.
 - ii) The expenditure incurred on gas, electricity, water and furnishing shall be paid by the Company and shall be valued as per Income Tax Rules, 1962 and shall be subject to a ceiling of 10% of salary.
 - iii) Reimbursement of medical and hospitalization expenses incurred for self and family, subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
 - iv) Leave Travel Concession for self and family once in a year in accordance with the Rules of the Company.
 - iv) Club Fees subject to a maximum of two clubs. This will not include Admission and Life Membership fees.
 - v) Personnel Accident Insurance premium which shall not exceed Rs.15,000/- per annum.
 - vi) Reimbursement of expense towards education of dependent children in accordance with Company Policy.
 - vii) Reimbursement of expenses properly incurred in accordance with the Rules/Policies of the Company.
 - ix) Contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent these are either singly or put together not taxable under Income Tax Act, 1961.
 - x) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
 - xi) Encashment of unutilized leave as per Company policy.

Provided, however, that the overall remuneration payable to the Managing Director shall not exceed the maximum prescribed under the Companies Act, 2013.

d) Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year during the aforesaid period, the Managing Director will be entitled to the above Salary and Perquisites as minimum remuneration.

e) Provision of Car:

The Company will provide Car with driver to the Managing Director for use in the Company's business. However, use of car for private purpose shall be borne by him.

- f) The terms and conditions of the appointment may be varied or enhanced from time to time by the Board as it may at its discretion deem fit within the maximum amount payable to Managing Director in accordance with Schedule V to the Companies Act, 2013 or any amendments hereafter in this regard.

This may be treated as an abstract of the draft Agreement between the Company and Mr. Abhijit Barooah, pursuant to Section 190 of the Companies Act, 2013.

In compliance with the provisions of Companies Act, 2013, the above resolution in item No. 4 is placed before the Members for approval. The draft Agreement between the Company and Mr. Barooah and any other documents mentioned above is available for inspection electronically without any fee by the Members of the Company and a request may be made by e-mail to info@premiercryogenics.com.

Mr. Abhijit Barooah holds 15,86,600 Equity shares being 32.22% in the share capital of the Company. He is also the promoter and honorary Managing Director of Assam Air Products Pvt. Ltd. and holds 30,72,020 Equity shares being 60.27% in the share capital in that other Company. Besides the above, Mr. Barooah is also a non-Executive Director in several other Companies, viz., Assam Industrial Development Corporation Ltd., PCL Power Pvt. Ltd., Superior Gas Products Pvt. Ltd., Derby Commodities Pvt. Ltd., Classic Technotrade Pvt. Ltd. and Bamboo Technology Park Ltd. He is Chairman of the Confederation of Indian Industry (N. E. Council) and former President of the Federation of Industries and Commerce of North Eastern Region. All the information and facts considered pertinent for the aforesaid item of business have been stated as above.

None of the directors, key managerial personnel or their relatives, except Mr. Abhijit Barooah, and Mrs. Anamika Chowdhary are concerned or interested in the proposed resolutions.

The Board recommends the resolutions set forth in Item No. 4 for approval of the members.

Item No. 5

Dr. Pranabananda Bharali (DIN:00627151) is a Non-executive Director and Chairman of the Company and is one of the foremost directors of the Company since 6th October, 1995. His current term in the office of Director, which is liable to retire by rotation, is upto the conclusion of this Annual General Meeting (AGM) and being eligible, Dr. Bharali has offered himself for re-appointment.

As per the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, continuance of any Non-Executive Director who has attained the age of 75 years is to be approved by the shareholders by way of a Special Resolution. Though Dr. Bharali can hold office, if re-appointed, he has already crossed 75 years of age. Hence this special resolution is placed before the members for approval.

Dr. Pranabananda Bharali has vast technical and managerial experience being a B. Tech. from IIT, Kharagpur, M. Tech. IISc and PhD. from London University. An Engineer by profession, Dr. Bharali has experience of working 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. Apart from his directorship in the Company, Dr. Bharali has been associated with several esteemed Institutions in the fields of Engineering and technology. With his wide experience, Dr. Bharali has been contributing towards the growth and development of the Company over the years and has been effectively performing his duties and providing valuable guidance to the Company.

The Board is of the opinion that Dr. Bharali's rich and diverse experience is a valuable asset to the Company which adds value and enriches the Board discussions and its decision making process. Dr. P. Bharali is a person of integrity and possesses requisite qualification, experience and expertise and his continuation as a Non-Executive director will be highly beneficial to the Company. Dr. Bharali is not related to any of the Directors and Key Managerial Personnel of the Company and does not hold any shares in the Company nor is he a director in any other Company. All the information and facts considered pertinent for the aforesaid item of business have been stated as above. Details regarding Dr. Pranabananda Bharali are given in Annexure 'A' attached to the Notice. In view of his experience and expertise, continuance of his appointment as a Non-executive Director is recommended.

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

The Board recommends the resolution set forth in Item No. 5 for approval of the members.

ANNEXURE 'A' TO NOTICE

Details of Directors seeking appointment/reappointment at the Annual General Meeting to be held on 28th Sept.,2020:

Name of the Director	Dr. Pranabananda Bharali	Mr. Abhijit Barooah
DIN	00627151	00287145
Father's Name	Late Ramananda Bharali	Late Bipul Ch. Barooah
Date of Birth / Age	01/09/1935 / 84 years	08/07/1962 / 58 years
Nationality	Indian	Indian
Date of first Appointment on the Board	06/10/1995	06/01/1994
Relationship between Directors inter-se	None	Brother of Mrs. Anamika Chowdhary, Director
Educational Qualification	B. Tech., IIT Kharagpur, M. Tech. IISc and PhD. London University	B.Tech. (Chem Engg.), IIT, Delhi and M.S. (Chem Engg.), Rochester University, USA
Experience & expertise	Vast experience in the Oil & Gas industry with Technical and Managerial expertise.	Vast experience in the Oil & Gas and construction industry in the oil sector with Technical and Managerial expertise.
Directorships held in other Companies as on 31 st July, 2020	None	Assam Air Products Pvt. Ltd. Superior Gas Products(P)Ltd. PCL Power Pvt. Ltd. Assam Industrial Development Corporation Ltd. Derby Commodities Pvt. Ltd. Classic Technotrade Pvt. Ltd. Bamboo Technology Park Ltd
Chairman/Member of the Board/ Committee of the Board as on 31 st July, 2020	Chairman of the Board of Directors.	Member of the Board of Directors and Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the Board.
Chairman/Member of Committee of other Companies as on 31 st July, 2020	None	None
Number of Board Meetings attended during the years 2017-18, 2018-19 and 2019-20	2017-18 : 5 (five) 2018-19 : 4 (four) 2019-20 : 2 (two)	2017-18 : 5 (five) 2018-19 : 5 (five) 2019-20 : 4 (four)
Sitting fees/ commission, etc.	Entitled to sitting fee and conveyance at a fixed rate within the limits approved by the members as applicable to Non-executive Directors.	Entitled to Remuneration fixed within the permissible limits prescribed under Schedule V to the Companies Act, 2013 and fixed under an agreement between the Company and Mr. Barooah.
Shareholding in the Company	Nil	15,86,600 equity shares of Rs.10/- each