



PREMCO
GLOBAL LTD.

Date: 28.02.2017

To
Dept. of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 530331

Dear Sir,

Sub. : EGM NOTICE

Dear Sir/Madam,

This is to inform you that The Extra-Ordinary General Meeting of Members is decided to be held on Wednesday, 29th March 2017 instead of 25th March 2017 at 11.00 am at Plot No. 202/2, Old Check Post, Union Territory of Dadra & Nagar Haveli-396193

We enclose herewith the Notice of aforesaid EGM.

We request you to take the same on your records and oblige.

Thanking you,

Yours faithfully,

For PREMCO GLOBAL LIMITED

Harsha Kaur

HarshaKaur Hotsinghani
Company Secretary



PREMCO GLOBAL LIMITED



CIN: L18100MH1986PLC040911

Regd. Office: "Premco House", A26, M.I.D.C., Street No. 3,
Andheri (East), Mumbai – 400 093 • Tel. : 022-6105 5000/01

Email: admin@premcoglobal.com / Website: www.premcoglobal.com

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF PREMCO GLOBAL LIMITED (CIN: L18100MH1986PLC040911) WILL BE HELD ON WEDNESDAY, 29TH MARCH, 2017 AT 11.00 A.M. AT PLOT NO. 202/2, OLD CHECK POST, UNION TERRITORY OF DADRA & NAGAR HAVELI 396193 TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

1) To pass the following resolution as a Special Resolution.

TO APPROVE "PREMCO GLOBAL LIMITED EMPLOYEE STOCK OPTION SCHEME 2017."

"RESOLVED THAT pursuant to the provisions of section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (hereinafter referred to as "SEBI SBEB Regulations") and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee thereof including the Nomination and Remuneration Committee duly authorised by the Board), approval and consent of the Members of the Company be and are hereby accorded to the 'Premco Global Limited Employee Stock Option Plan 2017 (hereinafter referred to as the "PGL ESOP 2017"/ "Plan") and to authorize the Board to create, offer and grant from time to time the number Employee Stock Options ("ESOPs") being not exceeding 5% (Five percent) of the paid-up equity share capital of the Company as on the date of passing the resolution to the permanent employees and Directors of the Company (except independent Directors), whether whole time or otherwise, whether working in India or outside India, as may be decided by the Board under the Plan (hereinafter referred to as an "eligible employees") including the employees of subsidiary Company, convertible into equivalent number of equity shares of `10/- (Rupees Ten) each, through Nomination and Remuneration Committee (herein after referred to as "NRC)/ESOS Compensation Committee (ECC) and on such terms and conditions, as may be determined by the Board under PGL ESOP 2017.

"RESOLVED FURTHER THAT the Board be and is hereby further authorised to issue and allot equity shares upon exercise of ESOPs from time to time in accordance with the Plan and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT the number of ESOPs that may be granted to any eligible employee, in any financial year and in aggregate under the Plan shall be less than 1% (One percent) of the issued equity share capital (excluding outstanding warrants and conversions) of the Company and the same shall be offered to employees of subsidiary Company (ies) whether in India or elsewhere."

"RESOLVED FURTHER THAT the aforesaid ceiling ESOPs convertible into equivalent number of equity shares of `10/- (Rupees Ten) each shall be appropriately adjusted, in case of any corporate action(s) such as rights issues, bonus issues, sub-division, split or consolidation of shares, any change in capital structure, merger and/or sale of division/undertaking or any other re-organisation /restructuring of the Company, without affecting any other rights or obligations of the option grantees."

"RESOLVED FURTHER THAT the Board be and is hereby empowered:

- (i) to administer, implement and supervise the PGL ESOP 2017 either directly by itself or through ECC;
- (ii) to formulate, approve, evolve, modify, change, vary, alter, amend, suspend or terminate the PGL ESOP 2017 and determine and bring into effect such terms and conditions and procedures for grantor vesting of Share(s)/Option(s) under PGL ESOP 2017 either directly by itself or through ECC;
- (iii) to grant, issue, re-issue, recall, surrender, cancel and withdraw stock options from time to time and to determine the terms and conditions therefore;
- (iv) to take necessary steps for listing of the equity shares allotted under the PGL ESOP 2017 on Exchanges, where the equity shares of the Company are listed;
- (v) to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors, Director, Officer or Authorised Representative of the Company;
- (vi) to do all such acts, deeds, things and matters as may be considered necessary or expedient and settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

By Order of The Board of Directors
For Premco Global Limited

Sd/-

HarshaKaur Hotsinghani
Company Secretary

Place: Mumbai

Date: 20th February, 2017

Registered Office:

"Premco House", A/26, M.I.D.C.,
Street No. 3, Andheri (East), Mumbai - 400 093.
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, relating to Special Business is annexed hereto.

3. Electronic copy of the EGM Notice 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 EGM, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.

4. Members are requested to :-
 - i. Bring their copy of the EGM Notice, Attendance slip and their photo identity proof at the Extra Ordinary General Meeting.
 - ii. 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.
 - iii. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
 - iv. Approach the R&TA of the Company for consolidation of folios.
 - v. Avail of Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
 - vi. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, Big Share Services Pvt. Ltd., E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka Andheri (E), Mumbai - 400 072.
5. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Extra Ordinary General Meeting.
6. Map of the venue of the EGM is given at point no.16.
7. 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 Extra Ordinary Meeting or any adjournment(s) thereof.
8. The Company is supporting "Green Initiative in Corporate Governance", a step taken by the Ministry of Corporate Affairs wherein the service of various documents and various correspondences by a Company can be made through electronic mode which shall also be in compliance with the provisions of Section 20 of the Companies Act, 2013.

Supporting this initiative the Company sends its EGM Notice to the members whose email ids are available in electronic form. To support this initiative in full measure, Members who have not registered their email address with the Depository through their concerned Depository Participants (DPs) are requested to register the same with their DPs. Members who hold shares in physical form are requested to register their email address with M/s. Big Share Services Pvt. Ltd., E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka Andheri (E), Mumbai - 400 072.

In case you desire to receive the documents mentioned above in physical form or register or change your email address, you are requested to send an e-mail to harshakaur@premcoglobal.com

9. In terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company has made arrangement to its members to exercise their right to vote at Extra Ordinary General Meeting by electronic means.
10. The members shall note that the facility for voting shall also be provided at the meeting through poll paper and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their voting rights at the meeting. If the members have already cast their vote by remote e-voting prior to the meeting they may attend the meeting but shall not be entitled to cast their vote again and his vote, if any, cast at the meeting shall be treated as invalid.
11. The voting period begins on Sunday, 26th March, 2017 at 9:00 a.m. and ends on Tuesday 28th March 2017 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd March, 2017 may cast their vote electronically. The e voting module shall be disable by NSDL for voting thereafter.

For Members receiving e-mail on their registered email ids from NSDL:

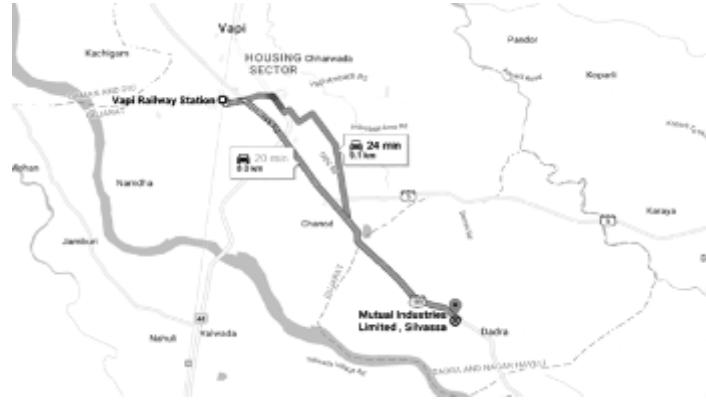
- a. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
- 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 26th March, 2017 upto 5.00 pm hrs on 28th March 2017.
- i. E-Voting shall not be allowed beyond 5.00 pm on 28th March 2017.
- 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 with a copy marked to evoting@nsdl.co.in.

For Members whose e-mail address is not registered:

- a. Initial password is provided separately in the EGM Notice posted for the EGM:
EVEN (e-voting Event Number) USER ID PASSWORD/PIN
- b. Please follow all steps from Sl. No. 11 (b) to Sl. No. (k) above, to cast vote.
- c. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- d. If you are already registered with NSDL for remote e-voting, you can use your existing user ID and password/PIN for casting your vote.
- e. 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).
- f. 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 22nd March 2017.
- g. 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, 22nd March 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, 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 or contact NSDL at the following toll free no.: 1800-222-990.
- h. A member may participate in the EGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the EGM.
- i. 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 EGM through ballot paper.
12. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22nd March 2017.
13. Mr. Sanjay Dholakia, Practising Company Secretary (CP 1798) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. At the EGM the Chairman shall provide voting facilities for the attending members who have not cast their votes electronically through poll.
14. The Scrutinizer shall immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within a period not exceeding three (3) days from the conclusion of the meeting a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.

15. The Chairman or the authorised person shall declare the results of the voting forthwith and the results declared alongwith the report of the scrutinizer shall be placed on the website of the Company i.e. <http://www.premcoglobal.com/> and on the website of NSDL.

16. Map of venue of EGM from Vapi Station :
PLACE OF EGM: PLOT NO. 202/2, OLD CHECK POST, UNION TERRITORY OF DADRA & NAGAR HAVELI 396193 IS OPPOSITE TO THE GIVEN LOCATION I.E. MUTUAL INDUSTRIES LTD.



By Order of The Board of Directors
For Premco Global Limited

Sd/-

HarshaKaur Hotsinghani
Company Secretary

Place: Mumbai
Date: 20th February, 2017

Registered Office:
"Premco House", A/26, M.I.D.C.,
Street No. 3, Andheri (East), Mumbai - 400 093.
CIN: L18100MH1986PLC040911

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 No. 1

ITEM NO. 1

Human resource is the key for the continuous growth and development of the Company. In order to attract and retain key employees working with the Company by way of rewarding their performance and motivate them to contribute and participate in the overall corporate growth, profitability and financial success of the organisation, your Company intends to implement employee stock option Scheme.

Equity based compensation is considered to be an integral part of employee compensation across sectors. Your Company also believes in rewarding its employees including Directors of the Company ("eligible employees") for their continuous hard work, dedication and support, which has led the Company on the growth path. Accordingly, your Company proposes to implement Premco Global Limited Employee Stock Option Plan 2017 ("PGL ESOP 2017"/ "Plan"). The Company seeks approval of the Members in respect of PGL ESOP 2017 and for grant of Options convertible into equity shares of the Company, to the eligible employees, as may be decided by the Board and/or the Nomination and Remuneration Committee ("the Committee") from time to time under the PGL ESOP 2017.

THE SALIENT FEATURES OF THE PGL ESOP 2017 ARE AS UNDER:

The detailed particulars of benefits which will accrue to the employees from the implementation of the Plan:

The eligible employees shall be granted ESOPs under the Plan, which would vest subject to vesting conditions prescribed by the Committee. Upon exercise of vested stock options, the eligible employee's will be entitled to equivalent number of equity shares of the Company, In case of cashless system of exercise of vested Options, the Committee shall specify such procedures and/or mechanisms for the entitlements under the plan and the same shall be binding on the Option grantees.

a. Brief description and Objects of the Scheme

The Company has framed a draft Employees Stock Option Scheme (referred to as the Scheme) to reward the eligible employees for their contribution to the success of the Company and to provide an incentive to continue contributing to the success of the Company.

The Company has framed the Scheme to:

1. provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company, respectively;
2. motivate the employees with incentives and reward opportunities to contribute to the growth and profitability of the Company;
3. to achieve sustained growth of the Company and creation of shareholder value by aligning the interests of the eligible employees with the long term interests of the Company;
4. to create a sense of ownership and participation amongst the employees of the Company in the years to come;
5. to reward the high performers in the organization;
6. to provide a handsome incentive to the employees, who helped the Organization to reach at the level where the organization is able to unlock its real value; and
7. reward the eligible employees for their contribution to the success of the Company and to provide an incentive to continue contributing to the success of the Company.

Scheme Duration

The Scheme shall continue to be in force until

- a) its termination by the Board or
 - b) the date on which all of the options available for issuance under the Scheme have been issued and exercised in terms of the Scheme, whichever is earlier.
- The decision of this Board in this regard shall be final provided it is in compliance with applicable laws and the Scheme.

If any option granted under the Scheme lapses or is forfeited or is surrendered under any provision of the Scheme, such option shall be available for further grant under the Scheme. Further, grant under the Scheme would be at the prevalent market price.

Provided that in the event of termination of the Scheme by the Board, there shall not be any effect on the options already vested and such options shall remain in full force and effect as if the Scheme had not been terminated unless mutually agreed otherwise between the optionee and the Company.

Termination of the Scheme shall also not affect the ability of the Nomination and Remuneration Committee to exercise the powers granted to it under the Scheme prior to the date of such termination.

Administration

Notwithstanding anything stated herein, but subject to the terms of the resolution passed by the Shareholders at the Extra-Ordinary General Meeting of the Company held on 29.03.2017, approving the issue of Shares to Employees of specific categories under an Employees Stock Option Scheme and the regulations prescribed by the Securities and Exchange Board of India, the ECC, in its absolute discretion has been authorized to determine all the terms governing the Scheme including any variation thereof and including, but not limited to:

- a) determining the quantum of Options to be granted under PGL ESOS, 2017 subject to the cap in Clause 6 (i).
- b) determining the Employees amongst the categories of Employees to whom the Options are to be granted;
- c) the time when the Options are to be granted;
- d) the quantum of Options to be granted at various points in time;
- e) the number of tranches in which the Options are to be granted;
- f) the criteria for determining the number of Options to be granted to Employees;
- g) the number of Options to be apportioned / allocated for various grades of Employees;
- h) the number of Options to be granted to each Employee;
- i) determination of Exercise Price, on the basis of the latest available closing price, prior to the date of the meeting of the ECC in which options are granted, of the Company's Share on the Stock Exchange on which the Shares of the Company are listed and traded with the highest volume on the said trading date;
- j) the terms and conditions subject to which the Options granted would vest in the Employee;
- k) the date of vesting of the Options granted;
- l) the terms and conditions subject to which the Options vested would be exercised by the Employee;
- m) the date within which the Options have to be exercised by the Employee;
- n) assignment of weightage to Company's performance, level / grade of Employee and such other criteria, for determining the grant of options including the quantum thereof;
- o) ECC may prescribe different set of criteria for each of the tranche of options / categories / the eligible employees, with respect to the tranches, performance benchmark, tenure of service, etc. in respect of the Scheme;
- p) the number of Options reserved, if any, for granting to new Employees who would join the services of the Company;
- q) deciding the treatment of unvested Options upon termination of employment or upon a Director ceasing to hold office or of options that have lapsed due to non-exercise by any Employee(s);
- r) deciding adjustments to Grant size and / or Exercise Price of Options in case of bonus issue or rights issue or Share split or Consolidation of Shares;
- s) obtaining permissions from and making periodic reports to regulatory authorities, as may be required and ensuring compliance with all guidelines applicable to the Scheme;
- t) framing suitable policies and systems to ensure that there is no violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Markets) Regulations, 2003, by any Employee;
- u) framing appropriate procedures for Granting, vesting and exercising of Options. The terms prescribed by the Compensation Committee shall be final and binding on all the Employees. The ECC may appoint a working Committee, consisting of one or more officers / directors of the Company, to assist the ECC in the administration of the Scheme.
- v) approving forms, writings and/or agreements for use in pursuance of PGL ESOS, 2017
The powers of the ECC can be specified, varied, altered or modified from time to time by the Board of Directors subject to the rules and regulations in force. The Board may provide that certain powers shall be exercised in consultation with the Board, and in such cases the said powers shall be exercised accordingly.

b. Total number of options to be granted

The maximum number of options that may be granted pursuant to the Scheme shall not exceed 1,50,000 shares (face value of 10/- each) in number which shall be convertible into equal number of Equity Shares i.e. number of shares in the Scheme shall not exceed 5% of the total share capital of the Company as on 29.03.2017.

The Company reserves the right to increase or reduce such number of shares as it deems fit subject to the shareholders' approval, in accordance with Applicable Laws.

Where Equity Shares are issued consequent to exercise of an option under the Scheme, the maximum number of Shares issued under the Scheme shall stand reduced to the extent of such Shares issued.

c. Identification of classes of employees entitled to participate in the Scheme

Following are the classes employees would be eligible to participate in the Scheme:

1. CEO
2. Vice President
3. General Manager
4. Manager

Grant of options

The ECC shall, in accordance with the terms and conditions of the Scheme and subject to the employee's continuity in employment, and other parameters as set out by the Board, grant options to one or more employees in the manner specified.

The grant of an option to an employee under this scheme shall entitle the holder of the option to apply for one share in the Company upon payment of a price.

The ECC is authorized to determine in its absolute discretion, the number of tranches in which the options will be granted.

An offer made under this Scheme is personal to an employee and cannot be transferred.

An optionee may surrender, at any time, the options granted to him, whether vested or unvested, to the ECC. In this case, the Nomination and Remuneration Committee/ECC shall not be liable to pay anything to the optionee in lieu of options, so surrendered.

The ECC shall have the power to cancel all or any of the options granted under the Scheme, if so required under any law for the time being in force or the order of any jurisdictional court. In the event of any such cancellation, no such compensation shall be payable to the option holders for such options.

d. Requirements of vesting and period of vesting

An agreement shall be entered into by and between the Company, represented by its Company Secretary or any other person authorized for the purpose by the ECC, and the Employee participating in the Scheme, containing the mutual rights and obligations of either party under the Scheme. The ECC would draft a suitable agreement for the purpose.

The vesting conditions will be such as are specified in the vesting schedule set for each option holder and the conditions subject to which vesting shall take place may be outlined in the grant Letter.

The Options will be granted in 3 tranches, spread over a period of 3 years, or as may be decided by the ECC.

e. Maximum period within which the options shall be vested

There shall be a period of one year between grant of Options and the vesting of Options, provided that where Options are granted under PGL ESOS 2017 to an employee in lieu of options held by the said employee under an Employee Stock Option Plan in another entity which has merged or amalgamated with the Company, the period during which the options granted by the merging/ amalgamating entity were held by the said employee shall be adjusted against the Vesting Period of one year hereinabove mentioned.

f. Exercise price

Options granted to Employees under this Scheme shall be Market Price at the time of Grant of Options Initially or as decided by the ECC, based on the market price, as defined herein, of the equity shares of the Company and in accordance with the provisions of the relevant SEBI guidelines/regulations.

The exercise price will be informed to the option grantee by the ECC through the grant letter. The exercise price will be decided by the ECC on the basis of the fair market value as prescribed in the Scheme and will be in conformity with Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. The exercise price shall not go below the par value of the Equity Shares.

g. Exercise Period and Process of Exercise

There shall be a period of one year between grant of Options and the vesting of Options; provided that where Options are granted under PGL ESOP 2017 to an employee in lieu of options held by the said employee under an Employee Stock Option Plan in another entity which has merged or amalgamated with the Company, the period during which the options granted by the merging/ amalgamating entity were held by the said employee shall be adjusted against the Vesting Period of one year hereinabove mentioned.

- (b) Except as provided in Clause 14 herein, the continuation of the employee in the services of the Company / Subsidiary shall be primary requirement of the vesting.
- (c) The Options granted by the ECC shall vest over a period of 3 years in the following manner:
 - (i) 33% of the options at the end of one year from the date of grant.
 - (ii) 33% of the options at the end of the two years from the date of grant.
 - (iii) 34% of the Options at the end of the three years from the date of grant.

The Options other than those vested in the first lot, shall vest on a yearly basis. The options under the first lot shall vest at the end of one year from the date of grant.

- (a) Subject to the provisions of sub clause (e) herein below, at the end of each Vesting Period, the employee has a period of 3 years to the Options covered under the said Vesting Period.
- (e) Options can be exercised in full in respect of the shares comprised in the each lot covered by such Options and not for part of any lot.
- (f) Options not exercised during any particular exercise period, can be carried forward to the subsequent exercise period(s), provided however that all the Options, have to be exercised within a period 3 years from the date of the vesting period in respect of the final lot, after which any unexercised options will lapse.

Notwithstanding anything contained in the Scheme, the ECC may not permit the exercise of any options (whether vested or not) granted to an optionee, in the event of the optionee being found to be involved in fraud, misfeasance, gross negligence, breach of trust or like event(s) and in such an event(s) the rights under the options (whether vested or not) shall lapse, forthwith, without any claim or recourse to the Company.

If the exercise of options within the exercise period is prevented by any law for the time being in force or the order of any jurisdictional court. In the event of any such cancellation, the Company shall not be liable to compensate the optionee in any manner.

h. Appraisal Process for determining the eligibility of employees to the Scheme

At times deemed fit by the ECC, the Committee shall make the periodic appraisal of the employee(s) and/ or any team of Group of the Company or the employer Company of which such employee(s) is/are part of, based on the following criteria, including but not limited to:

1. tenure;
2. performance of the employee during the previous three financial years on the basis of the parameters decided by the management;
3. employee's HR grade as per the HR policy of the Company;
4. the present and potential contribution of the employee to the success of the Company;
5. high market value/difficulty in replacing the employee;
6. high risk of losing the employee to competition; and
7. value addition by the new entrant if any.

The management will recommend to the ECC, the specific evaluation criteria for determination of eligibility which once approved by the Committee will be placed in the meeting of the Board of Directors for their information.

The Committee may at its absolute discretion vary or modify such criteria and/or selection and/or the terms and conditions for granting any option to any employee or class of employees.

i. Maximum number of options SARS, Shares as the case may be to be issued per employee and in aggregate

The maximum number of the Shares that may be issued pursuant to the grant of the options to each grantee under the Scheme shall not equal or exceed 1% of the issued capital of the Company at the time of the grant of the option and in aggregate shall not exceed 5% of share capital of the company

j. Maximum quantum of benefits to be provided per employee under the Scheme:

The maximum number of the Shares that may be issued pursuant to the grant of the options to each grantee under the Scheme shall not equal or exceed 1% of the issued capital of the Company at the time of the grant of the option.

k. Whether the Scheme to be implemented and administered directly by the Company or through Trust:

The Scheme shall be implemented directly by the Company through ESOS Compensation Committee ie. ECC

l. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The Scheme will involve new issue of shares by the Company and there is no secondary market acquisition.

m. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:

No loan shall be provided for implementation of the Scheme.

n. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the scheme:

Not Applicable

o. Conformation of Accounting Policies

The Company shall conform to the accounting policies specified in Regulation 15 of the Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014, which inter-alia provides that:

- a. Company shall follow the requirements of the 'Guidance Note on Accounting for employee share-based Payments' (Guidance Note) or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.
- b. Where the existing Guidance Note or Accounting Standard do not prescribe accounting treatment or disclosure requirements then the company shall comply with the relevant Accounting Standard as may be prescribed by the ICAI from time to time.

p. Method to be used to value the options

Options will be valued at Market price of the share.

OTHER SALIENT FEATURES OF THE SCHEME

q. Exit opportunity to employees

The employees can sell the exercised shares by selling them at the Stock Exchanges.

r. Special conditions in case of death, incapacitation, termination etc.

(i) In case of death:

In the event of death of an Employee, all Options vested till that date can be exercised by the nominees, or in case of there being no nominee, by the legal heirs of the deceased Employee, during the Exercise Period, as per the scheme. Options granted but not vested till such date shall vest in the nominees, or in case of there being no nominee, on the legal heirs of the deceased employee, at the end of the respective vesting period(s) and can be exercised during the relevant Exercise Period, as per the Scheme. All other terms and conditions of the Scheme shall apply to such Options.

(ii) In case of permanent incapacity:

In the event of Permanent Disability of an Employee, all Options granted to him as on date of Permanent Disability would vest in him on that day

(iii) On separation from employment due to retirement/superannuation age:

In the event of retirement of an Employee at the instance of or with consent of the Company, Employee will continue to hold all Vested Options and can exercise them anytime within the Exercise Period. All Unvested Options shall vest as per the Vesting Schedule and can be exercised at any time within the Exercise Period.

This is applicable provided the Employee does not enter into competition / is employed by a competitor.

(iv) Long Leave:

In the event of long term leave of any Employee the Vested and Unvested Options held by the Employee shall be treated as follows:

- (i) in case of leave upto a period of three months, the Options will continue to vest as well as be exercisable by the Employee.
- (ii) in case of leave for a period exceeding three months the vesting / exercise of Options will be through a duly constituted attorney of the Employee. In case the Employee does not name such constituted attorney, grant, vesting and exercise of the Option will be decided at the discretion of the ECC.

(v) Transfer/ Deputation:

In the event of an Employee being transferred to a Subsidiary / from a subsidiary / within the subsidiaries, at the instance of or with the consent of the Company the Employee will continue to hold all Vested Options and can exercise them anytime within the exercise period. All Unvested Options shall vest as per the vesting schedule and can be exercised at any time within the Exercise Period.

(vi) Termination with cause.

In case of termination of service of the Employee for reason of misconduct/ fraud/ unauthorized disclosure of confidential data, all Options, Vested and unvested, shall lapse with immediate effect and all such Options shall revert to the Company on the said date of termination of service.

(vii) Termination with resignation or other than cause:

Where an Employee resigns / or his employment is terminated other than for misconduct of the Employee, in case of Options vested but not Exercised, the Employee shall have to compulsorily exercise all the Options vested upto the completed year prior to such resignation / termination within a period of 30 days from the date of resignation / termination. In the event that the Options are not exercised within this period, the Options not so exercised would lapse.

(viii) Dispute cases/suspension cases:

In the event where a dispute arises between the optionee and the Company, including the cases of the suspension of the employee, the exercise will be put on hold till the date of settlement.

s. Lock-in period, if any

ECC may stipulate lock in period for the Shares issued pursuant to exercise of Options

t. Transferability of employee stock options

The stock options granted to an employee cannot be transferred in any manner whatsoever and will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise encumbered or alienated in any manner.

u. Miscellaneous points under the Scheme

The Option Holders are not entitled to any rights which the Shareholders enjoy including voting rights and rights in the Company as to dividend prior to conversion of Options into Shares and ECC may also stipulate lock in period for the Shares issued pursuant to exercise of Options.

As per the provisions of Section 62(1) (b) of the Companies Act, 2013, Rule 4.12 of the Companies (Share Capital & Debentures) Rules, 2014 and the provisions contained in the Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014; approval by the shareholders by way of a special resolution is required for implementation of employees stock option scheme in the Company. Accordingly the resolution is being placed for the approval of shareholders as a special resolution.

The Board of Directors recommends the Special Resolutions for the approval of the Members.

All the key managerial personnel and relatives of key managerial personnel (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent securities may be subscribed for and allotted in their names.

By Order of The Board of Directors
For Premco Global Limited

Sd/-

Place: Mumbai

Date: 20th February, 2017

HarshaKaur Hotsinghani
Company Secretary

Registered Office:

"Premco House", A/26, M.I.D.C.,

Street No. 3, Andheri (East), Mumbai - 400 093.

CIN: L18100MH1986PLC040911

PREMCO GLOBAL LTD.



CIN: L18100MH1986PLC040911

Regd. Office: "Premco House", A26, M.I.D.C., Street No. 3,
Andheri (East), Mumbai – 400 093 • Tel. : 022-6105 5000/01

Email: admin@premcoglobal.com / Website: www.premcoglobal.com

ATTENDANCE SLIP

(To be presented at the entrance)

I / We record my / our presence at the Extra-Ordinary General Meeting to be held on Wednesday, 29th march, 2017 at 11.00 a.m. At plot no. 202/2, Old Check Post, Union Territory of Dadra & Nagar Haveli 396193

Folio No.: _____ No. of Shares held: _____

DP ID: _____ Client ID: _____

Name of Member: _____ Signature: _____

Name of Proxyholder/: _____ Signature: _____

Authorised Representative

Note:

1. You are requested to sign and handover this slip at the entrance of the meeting venue.
2. Member/Proxyholder/Authorised Representative should bring his/her copy of the Notice of the EGM for reference at the Meeting.

PREMCO GLOBAL LTD.



CIN: L18100MH1986PLC040911

Regd. Office: "Premco House", A26, M.I.D.C., Street No. 3,
Andheri (East), Mumbai – 400 093

Tel.:022-6105 5000/01 Fax: 91-022 – 2835 1812.

Email: admin@premcoglobal.com / harshakaur@premcoglobal.com

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s) : _____

Address: _____

E-mail Id : _____ Folio No./Client ID No. _____

DP ID No. _____ I/We, being the member(s)

of _____ Equity Shares of Premco Global Limited, hereby appoint

1. Name: _____ E-mail: _____

Address: _____

Signature: _____ or failing him

2. Name: _____ E-mail Id: _____

Address: _____

Signature: _____ or failing him

3. Name: _____ E-mail Id: _____

Address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on Wednesday, 29th march, 2017 at 11.00 a.m. At plot no. 202/2, Old Check Post, Union Territory of Dadra & Nagar Haveli 396193 and at any adjournment thereof in respect of such resolutions as are indicated below:

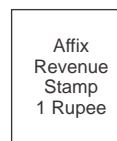
** I wish my above Proxy to vote in the manner as indicated in the box below:

No.	Resolution	For	Against
1.	TO APPROVE "PREMCO GLOBAL LIMITED EMPLOYEE STOCK OPTION SCHEME 2017."		

Signed this..... day of..... 2017

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.