



NPR FINANCE LIMITED

"Todi Mansion", 1, Lu-Shun Sarani, 9th Floor, Kolkata-700 073
CIN - L65921WB1989PLC047091, E-mail : npr1@nprfinance.com
Phone : 033-2237 7201, Fax : 033-2237 6111, Website : www.nprfinance.com

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the Members of the Company will be held on Friday, the 19th day of September, 2014 at Jhajharia Committee Room, Merchant Chamber of Commerce, 15-B, Hemanta Basu Sarani, 2nd Floor, Kolkata- 700 001 at 11.00 a.m. to transact the following business :

Ordinary Business :

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2014, the Audited Balance Sheet as on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Nandalal Todi (holding DIN 00581581) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditor to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

M/s R. P. Boobna & Co. (Firm Registration No. 304093E), Chartered Accountants of 209, A.J.C. Bose Road, "Karnani Estate", 2nd Floor, Room No. 87, Kolkata 700 017 retire from the office of the Auditors and being eligible offer themselves for re-appointment.

Special Business :

4. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :
"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) , and the Rules made there under read with Schedule IV to the Companies Act, 2013, including any statutory modifications and amendments thereof, Mr. Rajendra Kumar Duggar (holding DIN 00403512), a Non Executive Director of the Company liable to retire by rotation and whose term expires at this Annual General Meeting pursuant to the provisions of erstwhile Companies Act, 1956 and who has submitted a declaration to the effect that he meets the criteria of independence as provided under section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Rajendra Kumar Duggar as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years from the conclusion of the ensuing Annual General Meeting."
5. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :
"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, including any statutory modifications and amendments thereof, Mr. Nitin Guha (holding DIN 01107480), a Non-Executive Director of the Company whose period of office is liable to retirement by rotation and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act being eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Nitin Guha as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years from the conclusion of the ensuing Annual General Meeting."
6. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :
"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, including any statutory modifications and amendments thereof, Mr. Arun Charan Mukherji (holding DIN 00063975), a Non-Executive Director of the Company whose period of office is liable to retirement by rotation and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act being eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Arun Charan Mukherji as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years from the conclusion of the ensuing Annual General Meeting."



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7. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution :
- "RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any statutory modification(s) or re-enactment thereof, and the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded for the re-appointment of Mr. Pawan Kumar Todi (holding DIN 00590156) as the Managing Director of the Company with effect from 1st November, 2014 for the period of Five Years , on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 and the rules made there under or any statutory modification(s) or re-enactment thereof.
- RESOLVED FURTHER** that the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution."
8. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:
- "RESOLVED THAT** pursuant to Clause 49 of the Listing Agreement, the provisions of Section 152, 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any statutory modification(s) or re-enactment thereof, and the provisions of the Articles of Association of the Company, Ms. Sarika Mehra (holding DIN 06935192) who was appointed as an Additional Director by the Board of Directors of the Company with effect from the 28th July, 2014, pursuant to Article 141 of Articles of Association of the Company and who holds the office upto the date of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the director of the Company, be and is hereby appointed as the Director of the Company with effect from 19th September, 2014 for a period of Five Years on the existing terms and conditions prevalent for her appointment as the Executive Vice-President & Company Secretary of the Company as set out in the Explanatory Statement annexed to the Notice convening this meeting.
- RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) shall be at liberty to alter and vary the terms and conditions and/or remuneration , subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 and the rules made thereunder or any statutory modification(s) or re-enactment thereof.
- RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution."
9. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :
- "RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, and the Rules thereof (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditors, M/s. M.G. & Associates (FRN 000183), Cost Accountants of Mishra Niwas, Punjabi Para (Chitra), P.O.-Radhanagar Road, Burnpur-713 325, as Cost Auditors of the Company for auditing the cost accounting records maintained by the Company for Power Generation activities of the Company for the year ending 31st March, 2015, as approved by the Board of Directors on the recommendation of the Audit Committee and as set out in the Explanatory Statement in respect of this item of business, be and is hereby ratified."
10. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution :
- "RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, as may be amended, from time to time, the draft set of Articles of Association of the Company, a copy of which is placed before the meeting, be and is hereby approved and adopted as the new Articles of Association of the Company, in substitution of the existing Articles of Association of the Company.
- RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts deeds, matters and things as may be deemed necessary to give effect to this resolution."

Regd. Office :
"Todi Mansion",
1, Lu-Shun Sarani, 9th Floor
Kolkata-700 073
Dated : 28th July, 2014

BY ORDER OF THE BOARD
SARIKA MEHRA
Director and
Company Secretary



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NOTES :

1. The Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of business under Item Nos. 4 to 10 is annexed hereto. The details of person(s) seeking appointment/re-appointment as required by clause 49 of the Listing Agreement entered into with the Stock Exchange are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENTAGE 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 PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. Members holding share in dematerialized form are requested to bring their Depository Account No. and Client ID No. for identification.
4. The Register of Members and Share Transfer Books of the Company in respect of Equity Shares shall remain closed from 15th day of September, 2014 to 19th day of September, 2014. (Both days inclusive).
5. Electronic Clearing Services (ECS) Facility :-
 - a. To avoid loss of dividend warrants in transit and undue delay in respect of receipt thereof, the Company provides ECS facility to the members. The ECS facility is available at locations identified by the Reserve Bank of India, from time to time and covers most of the cities and towns.
 - b. Members holding shares in the physical form may furnish their details in the prescribed form, which can be obtained from the Registrar & Share Transfer Agents of the Company.
 - c. Members holding shares in the electronic form may furnish their details in the prescribed form, which can be obtained from their respective Depository Participants.
6. Members are requested to notify to the Company, change of address, if any, with pin code quoting reference of their folio number/DP ID and Client ID to our Registrar & Share Transfer Agent i.e. Niche Technologies Private Ltd., D-511, Bagree Market, 5th Floor, 71, B.R.B. Basu Road, Kolkata-700 001, Phone : (033) 2235-7270/7271, 2234-3576, Fax : (033) 2215- 6823.
7. In case, the mailing address mentioned in this Annual Report is without the PIN CODE, members are requested to kindly inform their PIN CODE immediately.
8. Non-Resident Indian Shareholders are requested to inform the Company immediately :
 - a. the change in residential status on return to India for permanent settlement.
 - b. the particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
9. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of shares held by them. Members holding shares in physical form may furnish their details in the prescribed form, which can be obtained from the Company/Registrar and Share Transfer Agent. Members holding shares in electronic form may furnish their details in the prescribed form which can be obtained from the respective Depository Participant.
10. Members who are holding shares in identical order or names in more than one folio are requested to send the Company/ Registrar and Share Transfer Agent, the details of such folios together with the Share Certificates for consolidating their holdings in one such folio.
11. Members are requested to quote their Folio number/DP I.D. and Client I.D. in all correspondence.



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12. A Member or his Proxy is requested to produce at the entrance of the Meeting Hall, attendance slip forwarded to the member duly completed and signed by the member.
 13. Members are requested to note that trading in Securities of the Company are compulsorily in dematerialized form only. Hence members who are yet to dematerialise their shares are advised to do so. The Company has entered into agreements with National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for Demat facilities.
 14. The dividend for the Financial Year 2006-07, which remained unclaimed after 30 days from the date of declaration of dividend had been transferred to the Unpaid Dividend Account. The Dividend remaining unclaimed for seven years from the date of transfer to the above mentioned account is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF). The due dates for transfer of unpaid dividend amount in respect of Financial Year 2006-2007 is 18/10/2014.
 15. Members who have not yet encashed their dividend warrants or have not received the dividend warrants are requested to seek issuance of demand draft. Such members may write to NPR Finance Ltd. for the payment of unpaid dividend amount. It may be noted that once the unclaimed dividend is transferred to the IEPF, no claim shall lie in respect thereof.
 16. The Company has designated an exclusive e-mail id viz. **investors@nprfinance.com** to enable investors to register their complaints/queries, if any.
 17. The Notice of the AGM along with the Annual Report for 2013-14 are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the said documents. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's **website : www.nprfinance.com** for download by the shareholders. We, request shareholders to update their email address with their depository participant to ensure that the annual reports and other documents reaches them on their preferred email address. Shareholders holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at **investors@nprfinance.com**
 18. Voting through electronic means :
 - I. Pursuant to provision of Section 108 of the Companies Act, 2013 and Rule, 20 of the Companies (Management and Administration) Rules, 2014 the Company is pleased to provide members facility to exercise their right to vote by electronic means as an alternative to vote physically at the AGM. The businesses may be transacted through e-voting Services provided by Central Depository Services (India) Ltd. (CDSL).
 - II. Similarly, 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 option, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated as valid whereas vote casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting.
 - III. The e-voting period commences on 13th September, 2014 and ends on 15th September, 2014. During this period shareholders of the Company, holding share either in physical form or in dematerialized form, as on the cut-off date (record date) of 25th July, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- The instructions for e-voting are as follows :
- (i) The voting period begins on 13th day of September, 2014 at 10.00 A.M. and ends on the 15th day of September, 2014 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 25th July, 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** during the voting period.
 - (iii) Click on "Shareholders" tab.



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- (iv) Now, select the "NPR FINANCE 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 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 :

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to 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. <p>Example :</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245.</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052.</p>
DOB	<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>
Dividend Bank Details	<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">Please Enter the DOB or Bank Account Number in order to Login.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 25th July, 2014.

- (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 "NPR Finance 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.



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- (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**
 - 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 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. Additionally, the same is also to be e-mailed to the scrutinizer's e-mail id : **csniazahmed@gmail.com**
 - (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** under help section or write an email to **helpdesk.evoting@cdslindia.com**
19. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the cut-off date, i.e. 25th July, 2014.
20. Mr. Niaz Ahmed, Practicing Company Secretary (Membership No. 15555) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
21. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
22. The results of the e-voting along with the scrutinizer's report shall be declared in the Annual General Meeting by the Chairman and will be placed in the Company's **website : www.nprfinance.com** and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchange where the shares of the Company are listed.

Regd. Office :
"Todi Mansion",
1, Lu-Shun Sarani, 9th Floor
Kolkata-700 073
Dated : 28th July, 2014

BY ORDER OF THE BOARD
SARIKA MEHRA
Director and
Company Secretary



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

Item No. 4 to 6

In terms of Section 149 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of 5 years each. In terms of revised Clause 49 of the listing agreement which will be applicable from 1st October, 2014, persons who have already served as Independent Directors on the Board of a company for 5 years or more can be appointed for only one term of 5 years. Mr. Rajendra Kumar Duggar, Mr. Nitin Guha and Mr. Arun Charan Mukherji are Independent Directors of the Company. As per their existing terms of appointment, the period of their office is liable to determination by retirement by rotation under the provisions of the erstwhile Companies Act, 1956. Out of them Mr. Rajendra Kumar Duggar is liable to retire by rotation at this Annual General Meeting.

The Company has received notices in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of each of the above mentioned Directors for appointment as Independent Directors of the Company. They are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from these Directors that they meet with the criteria of independence as prescribed under Section 149(6) of the Act and Clause 49 of the listing agreement. The Board of Directors considered the matter of their appointment in its meeting held on 16th May, 2014 and felt that their continued Association would be of immense benefit to the Company and proposed their appointment as Independent Directors under Section 149 of the Act to hold office for a term of five consecutive years commencing from the conclusion of 25th Annual General Meeting of the Company. In the opinion of the Board, all the above mentioned directors fulfill conditions of appointment as Independent Directors as specified in the Act and the listing agreement.

Brief particulars of these Directors, such as their educational and professional qualifications, nature of their working experience, name(s) of the companies in which they hold directorships, memberships and chairmanships in various Committees, their shareholding in the Company, relationship between directors inter-se are provided by way of Annexure to the Notice forming part of the Annual Report. This statement may also be regarded as a disclosure under Clause 49 of the listing agreement.

Copy of the draft letters for appointment of Mr. Rajendra Kumar Duggar, Mr. Nitin Guha and Mr. Arun Charan Mukherji 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, excluding Saturday.

All these Directors are interested in these resolutions with regard to their respective appointments along with their respective relatives. Save and except the above, no other Director/Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set out at Item No. 4 to 6 to the shareholders for their approval.

Item No. 7

The members of the Company re-appointed Mr. Pawan Kumar Todi as the Managing Director of the Company for a period of five years with effect from 1st November, 2009 at the Annual General Meeting held on 14th day of September, 2009. Accordingly, his tenure will expire on 31st October, 2014. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 16th May, 2014 approved the re-appointment of Mr. Pawan Kumar Todi as the Managing Director of the Company for a period of five years with effect from 1st November, 2014, subject to the approval of members.

Mr. Pawan Kumar Todi falls under the category of Key Managerial Personnel pursuant to requirement of section 203 of the Companies Act, 2013.

Further, Schedule V to the Companies Act, 2013 provides for obtaining shareholders approval for transacting the aforesaid business.

The principal terms and conditions of re-appointment of Mr. Pawan Kumar Todi are as under :

1. Period of Appointment: 5 years with effect from 1st November, 2014.
2. Mr. Pawan Kumar Todi shall carry out such duties and exercise such powers as may be entrusted to him from time to time by the Board.



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3. Remuneration :

A. SALARY

₹ 70, 000/- (Rupees Seventy Thousand Only) per month.

Annual increase will be effective from 1st April every year and quantum will be decided by the Board of Directors.

B. PERQUISITES & ALLOWANCES : As detailed below :

1. Special Allowance : ₹ 25,000/- (Rupees Twenty Five Thousand Only) per month.
2. Housing
 - a. The expenditure incurred by the Company on hiring unfurnished accommodation.
 - b. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Rules, 1962.
 - c. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Rules, 1962.
 - d. Wherever the Company does not provide any accommodation, House Rent Allowance may be paid.
3. Medical Reimbursement
 - i. The expenses incurred for self and family including Premium payable for Mediclaim Insurance.
 - ii. Major hospitalization expenses for him and his family which are not payable under Mediclaim Insurance Policies.
 - iii. Expenses incurred for self medical treatment or for any member of his family outside India. The expenditure incurred for the travel and stay abroad including for one attendant, subject to the condition that the expenditure on medical treatment and stay abroad will be allowed only to the extent permitted by the Reserve Bank of India and also subject to the permission, if any required, of any Authority under Companies Act, 1956, Companies Act, 2013 or any other Act.

Explanation : "Family means the spouse, dependent children and dependent parents of the appointee."
4. Leave Travel Assistance/Concession
 - a. Leave in a Year: Total 45 days Annual and Casual leave including sickness, in addition to Hospitalization leave for the days remained hospitalized.
 - b. Leave Travel Concession for self and family once in a year.
 - c. Encashment of leave as allowed by Companies Act, 2013 and other applicable laws.
5. Club Fees
Fees of Clubs subject to the maximum of two clubs, including admission and Membership fees.
6. Entertainment Expenses
The Managing Director shall be reimbursed actual entertainment expenses incurred on the Company's business including fees of credit cards.
7. Personal Accident Insurance
Personal Accident Insurance for self and family shall be as per the Company rules & policies thereon.
8. Provision of chauffeur driven Company's cars.
9. Provision of telephone(s) at the residence of the Managing Director.



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10. Company's contribution to Provident Fund/Pension Fund/Superannuation Fund, Payment towards Gratuity & encashment of leave shall not be included in computation of remuneration or ceiling on perquisites.
11. Such other allowances, perquisites, benefits and amenities as may be provided by the Company subject however that total remuneration including perquisites shall be within the ceiling laid down in sections 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time.

Perquisites will be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rule, perquisite shall be evaluated at actual cost.

The said terms of appointment are within the guidelines in Schedule V of the Companies Act, 2013 and require your approval.

Mr. Pawan Kumar Todi being the appointee and Mr. Nand Lal Todi being the relative of Mr. Pawan Kumar Todi are deemed to be concerned or interested in the resolution.

None of the other directors, key managerial personnel or their relatives are interested in the resolution.

The Board recommends the resolutions set out at Item No. 7 to the shareholders for their approval.

Item No. 8

Ms. Sarika Mehra was appointed as an additional director of the Company with effect from 28th July, 2014 by the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and Article 141 of Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Sarika Mehra is to hold office upto the date of ensuing Annual General Meeting of the Company.

Ms. Sarika Mehra completed her B.Com (Hons.) from Kolkata and thereafter acquired the Membership of The Institute of Company Secretaries of India (ICSI) and The Institute of Cost & Management Accountants of India (ICMA).

Considering the fact that Ms. Sarika Mehra has several years of experience in the field of Finance, Accounts and Secretarial, the Board of Directors at their Meeting held on 28th July, 2014 proposed the appointment of Ms. Sarika Mehra as Executive Director of the Company to hold office for a term of five consecutive years from the conclusion of the ensuing Annual General Meeting subject to the approval of the members at the forthcoming Annual General Meeting and as such her designation post this appointment would be Executive Director and Company Secretary.

The Company has received Ms. Sarika Mehra's i) consent in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014; & ii) intimation in form DIR-8 in terms of Rule 14 of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Presently, Ms. Sarika Mehra is a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the capacity of Company Secretary and therefore is a "Related Party" to the Company as per the definition of Related Party given in Section 2(76) of the Companies Act, 2013.

The said appointment of Ms. Sarika Mehra in the Company paramount's to her holding of office or place of profit and falls under related party transaction pursuant to section 188 of the Companies act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and accordingly the Audit Committee has already granted approval for the said related party appointment and subsequent to her appointment, she will hold the position of a Key Managerial Personnel as Executive Director as well as a Company Secretary.

The existing terms and conditions prevalent for her appointment as the Executive Vice President and Company Secretary shall prevail for her appointment as the Executive Director and Company Secretary of the Company and the same is reproduced herein below :-

1. Period of Appointment : For a period of five consecutive years from the conclusion of the ensuing Annual General Meeting.



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Besides her duties & Responsibilities as Company Secretary, Ms. Sarika Mehra shall carry out such other duties and exercise such powers as may be entrusted to her from time to time by the Board.

2. REMUNERATION:

A. SALARY & ALLOWANCE

1. Basic Salary : ₹ 20,000/- (Rupees Twenty Thousand) per month.
2. Housing Rent Allowance : ₹ 23,000/- (Rupees Twenty Three Thousand) per month.
3. Conveyance Allowance : ₹ 18,500/- (Rupees Eighteen Thousand Five Hundred) per month.
4. Special Allowance : ₹ 10,000/- (Rupee Ten Thousand) per month.
5. Medical Reimbursement : ₹ 3,250/- (Rupee Three Thousand Two Hundred Fifty) per month.

B. PERQUISITES : As detailed below :

- The Medical insurance premium for self and family payable by the company.
Explanation : "Family means the spouse, dependent children and dependent parents of the appointee."
- Leave Travel Assistance/Concession :
 - a. Leave in a Year: Total 30 days Annual and Casual leave including sickness.
 - b. Leave Travel Concession for self and family once in a year.
 - c. Encashment of leave as allowed by Companies Act, 2013 and other applicable laws.
- Personal Accident Insurance for self shall be as per the Company rules & policies thereon.
- Provision of Company's cars with reimbursement of Motor Car Expense incurred for office purpose.
- Reimbursement of Mobile Expense.
- Company's contribution to Provident Fund/Pension Fund/Superannuation Fund, Payment towards Gratuity & encashment of leave shall not be included in computation of remuneration or ceiling on perquisites.
- Such other allowances, perquisites, benefits and amenities as may be provided by the Company subject however that total remuneration including perquisites shall be within the ceiling laid down in sections 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time.

Perquisites will be evaluated as per Income Tax Rules, 1962, wherever applicable. In the absence of any such rule, perquisite shall be evaluated at actual cost.

The aforesaid remuneration is subject to such revision from 1st April, 2014 and thereafter on every year as may be decided by the Board.

The said terms of appointment are within the guidelines in Schedule V of the Companies Act, 2013 and require your approval.

A notice has been received from a member proposing Ms. Sarika Mehra as a candidate for the office of Director of the Company along with deposit of requisite amount pursuant to section 160 of the Companies Act, 2013.

Your Directors are of the view that with her experience and wisdom, the Company shall be immensely benefited and therefore it will be in the interest of the Company to appoint Ms. Sarika Mehra as Executive Director and Company Secretary.

Save and except Ms. Sarika Mehra being the appointee, no other Director, key managerial personnel or their relatives are concerned or interested in the said Resolution.

The Board recommends the resolutions set out at Item No. 8 to the shareholders for their approval.