

33rd ANNUAL REPORT 2021-2022



NPR FINANCE LIMITED



CIN: L65921WB1989PLC047091

REGISTERED OFFICE

Todi Mansion, 9th Floor,
1, Lu-Shun Sarani,
Kolkata – 700073
Phone : (033) 2237-7201 / 02
E-mail : npr1@nprfinance.com
Website : www.nprfinance.com

COMPANY SECRETARY

Rimpa Roy (till the closure of business hours of 31.07.2022)
Ritika Varma (w.e.f. 1st August, 2022)

CHIEF FINANCIAL OFFICER

Ashok Kumar Shah

BOARD OF DIRECTORS

Managing Director

Pawan Kumar Todi

Directors

Rajendra Kumar Duggar (C)
Rishi Todi
Ashok Dhirajlal Kanakia
Sarika Mehra

COMMITTEES

Audit Committee

Rajendra Kumar Duggar (C)
Ashok Dhirajlal Kanakia
Sarika Mehra

Stakeholders Relationship Committee

Rajendra Kumar Duggar (C)
Pawan Kumar Todi
Rishi Todi
Ashok Dhirajlal Kanakia

Nomination & Remuneration Committee

Ashok Dhirajlal Kanakia (C)
Rajendra Kumar Duggar
Rishi Todi

Risk Management Committee

Rajendra Kumar Duggar (C)
Pawan Kumar Todi
Rishi Todi
Shankar Birjuka

Fair Practice Committee

Pawan Kumar Todi (C)
Rishi Todi
Sarika Mehra

IT Strategy Committee

Pawan Kumar Todi (C)
Sarika Mehra
Rishi Todi
Ashim Karmakar

[Note: “(C)” refers to Chairperson.]

BRANCHES

Ahmedabad Branch

106-07, 1st Floor “Samedh”,
Above Oriental Bank of Commerce,
Near Associated Petroleum,
C.G. Road, Panchavati,
Ahmedabad – 380006
Phone : (079) 2640 1482/3

New Delhi Branch

8C/6, W.E.A.Abdul Aziz Road,
Karol Bagh, (Opp. Shastri Park),
2nd Floor, New Delhi – 110005
Phone : (011) 2875 2585/2481/2081

Siliguri Branch

33, New 41, Sarat Bose Road, Siliguri,
Ward No- 16, 1st Floor, Siliguri (M. Corp.),
Darjeeling, Pincode – 734001
Phone : (033) 2237-7201 / 02

Bagdah Branch

Halencha 1 No. Colony, P.O. Halencha Bazar,
Police Station – Bagdah, Dist. North 24 Parganas,
Pincode – 743 270
Phone : (033) 2237-7201 / 02

Bardhaman Branch

Keshabhganj Chatti, Police Station: Burdwan Sadar,
Bardhaman – 713 104
Phone : (033) 2237-7201 / 02

Cooch Behar Branch

2 No. Kalighat Road
Gariahati, Cooch Behar – 1,
Pincode – 736 101.
Phone : (033) 2237-7201 / 02

Duttapukur Branch

Ground Floor, Plot No.-2,
Mouza – Duttapukur
Police Station – Duttapukur, District – North 24 Parganas,
Pincode - 743248
Phone : (033) 2237-7201 / 02

Nimtala Branch

First Floor, Mouza –Jalkar Domra,
Police Station – Haringhata, District- Nadia, Pincode – 741257
Phone : (033) 2237-7201 / 02

AUDITORS

Statutory Auditor

M/s Deoki Bijay & Co.,
Chartered Accountants
HMP House, Suite No. 607, 6th Floor,
4, Fairlie Place, Kolkata 700001.
E- mail: deokinagrawal@gamil.com

Secretarial Auditor

M Shahnawaz & Associates
Practicing Company Secretary
1, Abdul Hamid Street, 5th floor,
Room No. 508, Kolkata 700 069.
E-mail: msassociates16@gmail.com

Internal Auditor

CS Anshika Shroff
Practicing Company Secretary
AA/7, Rajarhat Road,
Kolkata – 700 059
E-mail: anshikashroff@gmail.com

BANKERS

Indian Bank
ICICI Bank Limited
Federal Bank Limited
State Bank of India

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**NPR FINANCE LIMITED**

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Reg. Office: Todi Mansion, 1, Lu- Shun Sarani, 9th Floor, Kolkata-700 073Phone No. 033 2237 7201, Website : www.nprfinance.com, E-Mail- npr1@nprfinance.com**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting the 33rd Annual Report of the Company together with Financial Statements for the year ended 31st March, 2022.

1. Financial Summary or Highlights.

The highlights of the financial performance of the Company for the financial year ended 31st March, 2022, as compared to the previous financial year are as under:-

₹ in Lakhs		
Particulars	2021-2022	2020-2021
Revenue from Operations	762.52	578.27
Other Income	-	-
Gross Profit/(Loss) before depreciation, Finance Costs and Tax	119.15	(28.90)
(Less) : Depreciation	(84.77)	(69.33)
(Less) : Finance Costs	(13.57)	(37.84)
Add/(less): Exceptional items	-	-
(Less) : Provision for Current Tax	(3.24)	-
Add: MAT Credit entitlements	2.95	-
Add: Provision for Deferred Tax	4.19	29.83
Less: Income Tax adjustment of earlier years	(29.94)	-
Net Profit/(Loss) after tax	(5.23)	(106.24)
Other Comprehensive Income	(29.23)	102.74
Total Comprehensive Income/(Loss) (comprising profit / (loss) & Other Comprehensive Income)	(34.46)	(3.50)
Add : Brought forward from previous year	3,325.51	3,329.01
Profit available for appropriation	3,291.05	3,325.51
APPROPRIATIONS		
Statutory Reserve under section 45 IA of the Reserve Bank of India Act, 1934.	-	-
Surplus Carried to balance sheet	3,291.05	3,325.51
Total	3,291.05	3,325.51

2. Dividend.

The Company has registered ₹5.23 lakhs towards loss after taxes during the financial year under review as against loss of ₹106.24 lakhs during the previous financial year. In view of the loss incurred, the Board of Directors has not recommended any dividend for the year under review.



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3. The amount proposed to be carried to reserves.

The Company has not transferred any amount to the Statutory Reserve maintained under section 45 IA of the Reserve Bank of India Act, 1934 due to loss after tax in the current Financial Year.

4. Change in Share Capital.

During the year under review, there has been no change in the Authorised or Paid-up Share Capital.

The Authorised Share Capital of the Company stands at ₹7,00,00,000/- divided into 70,00,000 Equity Shares of ₹10/- each.

The issued, subscribed and Paid-up Share Capital of the Company is ₹5,98,96,000 divided into 59,89,600 Equity Shares of ₹10/- each.

Further, during the financial year under review, there was no instance of:

- a. reclassification or sub-division of the authorised share capital;
- b. reduction of share capital or buy back of shares;
- c. change in the capital structure resulting from restructuring;
- d. change in voting rights.
- e. Issue of shares or other convertible securities
- f. Issue of equity shares with differential rights
- g. Issue of Sweat Equity Shares
- h. Employee Stock Options
- i. Shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employees
- j. Issue of debentures, bonds or any non-convertible securities
- k. Issue of warrants

5. Listing.

The equity shares continue to be listed on the BSE Ltd. which has nation-wide terminals and therefore, shareholders/ investors are not facing any difficulty in trading in the shares of the Company from any part of the country. The Company has paid the annual listing fee for the financial year 2021-2022 to BSE Ltd.

6. Corporate Governance Report.

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a separate report on Corporate Governance is furnished as a part of the Directors' Report.



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Further, in terms of Schedule V of the Listing Regulations, Certificate issued by a Company Secretary in whole time practice regarding compliance of condition of Corporate Governance is annexed to the Directors' Report.

7. Annual Return.

In accordance with the Companies Act, 2013 ("the Act"), the Annual Return in the prescribed format is uploaded on the website of the Company and can be viewed via the link: <http://www.nprfinance.com/showreport.aspx?prmRsCtg=AR&prmCtgType=S>

8. Directors & Key Managerial Personnel.

a. Board of Directors

As on 31st March, 2022, the composition of the Board is as under:

- a. Mr. Rajendra Kumar Duggar (DIN-00403512) – Chairperson - Independent Non-Executive Director;
- b. Mr. Pawan Kumar Todi (DIN-00590156) – Managing Director & Non-Independent Director (Promoter);
- c. Mr. Rishi Todi (DIN-00590337) - Non-Executive Non-Independent Director (Promoter Group);
- d. Mr. Ashok Dhirajlal Kanakia (DIN-00738955) – Independent Non-Executive Director;
- e. Ms. Sarika Mehra (DIN-06935192) – Whole time Director.

During the financial year under review, Mr. Nandlal Todi (DIN-00581581), Non-Independent Non-Executive Director, expired on 15th November, 2021, due to age related issues. His priceless contribution to the Company's growth and development will forever be remembered by the Company.

Mr. Rishi Todi (DIN-00590337), son of the Managing Director- Shri Pawan Kumar Todi (DIN-00590156) and having several years of enriched business experience, was appointed as an Additional Director (Non-Independent Non-Executive Category) of the Company with effect from 9th February, 2022. Further in terms of Regulation 17(1C) of the Listing Regulations, confirmation /approval of his appointment was provided by the Shareholders at the Extra-ordinary General Meeting (EGM) held on 6th May, 2022.

b. Company Secretary.

As on 31st March, 2022, Ms. Rimpa Roy was the Company Secretary. She resigned from the post of Company Secretary with effect from the closure of business hours of 31st July, 2022. Ms. Ritika Varma has been appointed as the Company Secretary with effect from 1st August, 2022.



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c. Chief Financial Officer.

Mr. Ashok Kumar Shah is the Chief Financial Officer of the Company.

9. Number of Meetings of the Board.

The Board met five (5) times during the Financial Year under review. The details thereof, including the attendance of the Directors, is provided in the Corporate Governance Report which is annexed to this Report.

Further, one exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Act and sub-regulation 3 of Regulation 25 of the Listing Regulations, was held on 9th February, 2022.

All the meetings were held in accordance with the provisions of the Act, Listing Regulations and the Secretarial Standard-1 (SS-1) in line with the various relaxations provided by the Regulatory authorities in the ambit of the COVID-19 phenomenon.

10. Policy on Directors' Appointment & Remuneration.

The Company's Nomination and Remuneration Policy, contains, inter-alia, policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 of the Act and the Listing Regulations.

The Policy defines the basic principles and procedure of nomination and determination of remuneration of all the Directors, Key Managerial Personnel and the senior management. It is further intended to ensure that the Company is able to attract, develop and retain high-performing Directors, Key Managerial Personnel and other employees and that their remuneration is aligned with the Company's business strategies, values and goals. The policy is based on the following pillars:

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- b. The relationship of remuneration to performance is clear and meets appropriate benchmarks; and
- c. The remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The Policy is available on the website of the Company via the link:

<http://www.nprfinance.com/showreport.aspx?prmRsCtg=NRP&prmCtgType=S>



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11. Opinion of the Board with regard to integrity, expertise and experience (including proficiency) of the Independent Directors appointed during the year.

In terms of Rule 8(5) (iia) of the Companies (Accounts) Rules, 2014, the Board hereby declares that:

In the opinion of the Board of Directors, the integrity, expertise and experience (including the proficiency) of the Independent Directors of the Company is adequate and commensurate with the size, structure, and business requirement of the Company.

Further, the Independent Directors have registered their names in the Independent Directors' databank.

12. Declaration by the Independent Directors and statement on compliance of Code of Conduct.

All the Independent Directors have furnished the Statement on Declaration of Independence under section 149 (6) of the Act and Regulation 16 of the Listing Regulations. Further, the Independent Directors have complied with the Code of Independent Directors prescribed in Schedule IV to the Act.

13. Statement on compliance of Code of Conduct for Directors and senior management personnel.

The Corporate Governance Report contains a Declaration on compliance to the Code of Conduct by the Directors and Senior Management Personnel of the Company.

14. Disclosure pursuant to Section 177(8) of the Act - Audit Committee.

As on 31st March, 2022, the composition of the Audit Committee is as under:

- a. Mr. Rajendra Kumar Duggar (DIN-00403512) – Chairperson & Independent Non-Executive Director;
- b. Mr. Ashok Dhirajlal Kanakia (DIN-00738955) – Independent Non-Executive Director;
- c. Ms. Sarika Mehra (DIN-06935192) – Executive Director;

The Company Secretary is the Secretary to the Committee.

Mr. Nandlal Todi (DIN-00581581) on account of his demise, automatically ceased to be a member of the Committee on and from 15th November, 2021. Ms. Sarika Mehra (DIN-06935192) was appointed as a member of the Committee with effect from 31st December, 2021.

During the Financial Year under review, the Audit Committee met five (5) times and all such meetings were held in accordance with the provisions of the Act read with the Rules made there