



**67TH
ANNUAL REPORT
2014-15**



NRC LIMITED

**NRC LIMITED – CIN - L17120MH1946PLC005227****BOARD OF DIRECTORS**

MR. G. P. GOENKA (DIN -030302)	CHAIRMAN
MR. K. N. BHANDARI (DIN-00191219)	DIRECTOR (till 31.3.2015)
DR. P. P. SHASTRI (DIN-02199254)	DIRECTOR
MS. SAVITA ACHARYA (DIN-07038198)	DIRECTOR
MR. ARUN JAIN (DIN - 00006007)	MANAGING DIRECTOR

REGISTERED OFFICE

67, Gr. Floor, Surajmal Building,
75, Nakhoda Street, Pydhonie,
Mumbai 400 003.

PLANTS

MOHONE 421 102
DIST THANE
MAHARASHTRA STATE

BANKERS

BANK OF BARODA
PUNJAB NATIONAL BANK
DENA BANK
CANARA BANK

AUDITORS

LODHA & CO.
CHARTERED ACCOUNTANTS

REGISTRAR & SHARE TRANSFER

AGENTS : TSR DARASHAW LIMITED
UNIT : NRC LTD.
6-10, HAJI MOOSA PATRAWALA
INDUSTRIAL ESTATE,
20, DR. E. MOSES ROAD,
MAHALAXMI, MUMBAI 400 011
Tel. 9122-66568484
Fax: 9122-66568494
Email: csg-unit@tsrdarashaw.com
Website: www.tsrdarashaw.com

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**NOTICE**

NOTICE is hereby given that the SIXTY-SEVENTH ANNUAL GENERAL MEETING of the Members of NRC LIMITED will be held as scheduled below:-

Day	:	Wednesday
Date	:	30 th September, 2015
Time	:	11.30 A.M.
Venue	:	Rama & Sundri Watumull Auditorium, K. C. College, Dinshaw Wacha Road, Churchgate, Mumbai – 400 020.

The Agenda for the meeting will be as under

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts for the year ended on 31st March, 2015 and the Reports of the Board of Directors and the Auditors Reports thereon.
2. To RESOLVED that not to fill in for the present, the vacancy of Mr. Kailash Nath Bhandari, Director who resigned from the office of the Director w.e.f 31st March 2015 and does not seek reappointment.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
“RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and the Company's (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) M/s. Lodha & Co., Chartered Accountants, Mumbai (Registration No. 301051E),the retiring Statutory Auditors of the Company be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next AGM on a remuneration to be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. Appointment of Dr. P. P. Shastri (Din No. 02199254) as an Independent Director
To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
“RESOLVED THAT pursuant to the provisions of Sections 149 , 150 & 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and clause 49 of the Listing Agreement, Dr. P. P. Shastri (Din No. 02199254) a non-executive Director of the Company, whose tenure as Independent director expire at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation and to hold office for a term of 5 (five) consecutive years.
5. Appointment of Ms. Savita Acharya (Din No. 07038198) as an Independent Director
To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:



“RESOLVED THAT pursuant to the provisions of Sections 149 , 150 & 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and clause 49 of the Listing Agreement Ms. Savita Acharya (Din No. 07038198) a non-executive Director of the Company, whose tenure as Independent director expire at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation and to hold office for a term of 5 (five) consecutive years.

NOTES:

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
- b) The Register of Members and Share Transfer Books of the Company will remain closed from 17th September, 2015 to 30th September, 2015 (both dates inclusive).
- c) Shareholders, holding shares in physical form, are requested to notify change in their addresses along with PIN CODE to the Company at its Registered Office or to the Registrars: TSR Darashaw Pvt. Ltd. 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai – 400 011 quoting their Folio Numbers. The Shareholders holding shares in demat form may notify change in address to their respective Depository Participants.
- d) Corporate member are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
- e) Members having multiple folios in relation to physical shares in identical or joint names in same order are requested to intimate the Registrars and Share Transfer Agents to consolidate their holdings into a single folio.
- f) Members desiring any information as regards accounts or operation of the Company are requested to send their queries to the Registered Office of the Company in writing at least seven days in advance of the date of the Meeting so as to enable the Management to keep the necessary information ready at the Meeting.
- g) Any person, who acquires share of the company and become member after the dispatch of the notice of the AGM and holds shares as of the cut- off date i.e. Wednesday, 23rd September 2015 may obtain the sequence Number by sending a request to secretarial@nrclimited.com or nrclimited@gmail.com.
- h) A Member may participate in the AGM even after exercising his right to vote through remote e- voting but shall not be allowed to vote again in the AGM.
- i) According to Section 124 and sec 125 and other applicable provisions of the Companies Act 2013 the amount of dividend remaining unpaid/unclaimed with effect from 31st March, 2008 for a period of seven years from the date of transfer to unpaid dividend account of the Company is required to be transferred to the Investor Education & Protection Fund (IEPF) set up by the Government of India and no payments shall be



made in respect of such claims by the Fund. Accordingly, the unclaimed dividend for the financial year ended 31.03.2005 has been transferred to IEPF during the year 2011-2012. The Company has not declared any dividend afterwards.

- i) Members who are holding Company's Shares in dematerialized form are requested to bring details of their **DP and Client ID numbers** for identification at the meeting
- j) Members holding shares in physical form, desirous of making nomination in respect of their shareholding may approach the Company or to the Share Registrars for obtaining prescribed form and return the same duly filled in and signed for registration with the Company. The Members holding shares in demat form may register their nominations with their respective DPs.
- (k) As required under the Listing Agreement with the Stock Exchanges the particulars of Director/s who are proposed to be re-appointed and appointed as additional director are given below

Sr. No.	Name	Age	Qualifications	Experience	Share-holding in the Company	Director of the Company since	Other Directorships	Committee Positions
1	Dr. P. P. Shastri	64	M. A., Ph.D.	Director of UTI Institute of Capital Markets, Head of Research, Planning and Board & Conference Departments etc. , On the panel of Experts to Institute of Banking Personnel.	Nil	19/10/2011	1) SVC Super-chem. Ltd. 2) Velgapudi Steels Ltd. 3) Unimers India Ltd.	2
2	Ms. Savita Acharya	42	C. A.	More than 13 yr. experience in SAP, FICO & Microsoft Dynamics Solution implementation.	Nil	19/11/2014	1) Star Paper Mill Ltd. 2) Duncans Industries Ltd.	1

- l) The Company is registered with National Securities Depository Ltd. and Central Depository Services (India) Ltd. for dematerialization of its Equity Shares with effect from 23.02.2001 and the ISIN number allotted to the Company's Equity Shares is **INE 953C01018**. Members are requested to note that trading and delivery of Company's Equity Shares are compulsorily in dematerialized form only.
- m) The Company has created e-mail address to enable the Members to e-mail their complaints/ grievances to the Company. The said e-mail address is secretarial@nrclimited.com the members may use this speedier mode of communication.



- n) All documents referred to in the Notice and Explanatory Statements are open for inspection at the Registered Office of the Company between 10.30 a.m. and 1.00 p.m. on any working day prior to the date of the Meeting.
- o) To support "**Green initiative**", members holding shares in demat form are requested to provide their e-mail ID to the depository through their concerned depository participant and members holding shares in physical form are requested to provide e-mail ID to the Company's Registrar & Share Transfer Agents, M/s. TSR Darashaw Limited by filling the form available on the Company's website and also update the e-mail address as and when there is any change.
- p) **Voting through electronic means:** In compliance 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 facility to exercise their rights to vote at the 67th Annual General Meeting (AGM) by electronic means and the business may be transected through e-voting Service provided by Central Depository Services (India) Ltd. (CDSL).

The instructions for members for voting electronically are as under:-

- (i) The remote e-voting begins on 27th September 2015, at 10.00 AM and ends on 29th September 2015, at 05.00 PM. During this period, Shareholders of the Company holding shares either in physical form or in dematerialised form, as on the cut off date (record date) of 23-09-2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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 use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.



DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **NRC LIMITED** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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.
- (xix) 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.
- (xx) Raghini chokshi & Company practising company Secretary (Membership no. 2390), 34 .Kamer building, 5th floor 38 Cawasji Patel Street, Fort, Mumbai-400001.has been appointed as scrutinizer to scrutinize the e- voting process in a fair and transparent manner.
- (xxi) The Scrutinizer shall after scrutinizing the votes cast at the AGM (Poll) and through remote e-voting not later than three days of conclusion of the AGM, make and submit a consolidated Scrutinizer's report and submit to the Chairman or any other person authorized by Chairman. The results declared along with the consolidated Scrutinizer's report shall be placed on the website of the Company and CDSL. The results shall simultaneously be communicated to the Stock Exchanges where the Company's shares are listed.

Registered Office:

67, Gr. Floor, Surajmal Building

75,Nakhoda Street, Pydhonie, ,

Mumbai 400 003

Tel – 022-23464458

e-mail- secretarial@nrclimited.comWeb site –www.nrclimited.com*Dated:* 13th August, 2015.

By Order of the

Board of Directors

Arun Jain

Managing Director

(Din No.00006007)

**Annexure to Notice****Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013.****Item No.4**

Re-appointment of Dr.P.P. Shastri as an Independent Director who retires due to expiry of tenure.

Dr. P.P. Shastri was appointed as independent director in the Annual general Meeting held on 30.12.2014 till the conclusion of next annual general Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. P.P. Shastri as an Independent Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director.

Accordingly, the Board recommends the passing of the Special Resolution as set out in the Item no. 4 as Special Business of the Notice for the appointment of Dr.P.P. Shastri as an Independent Director, not liable to retire by rotation.

Except Dr.P.P. Shastri, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

Item No.5

Re-appointment of Ms. Savita Acharya as Independent Director who retires due to expiry of tenure.

Ms. Savita Acharya was appointed as independent director in the Annual general Meeting held on 30.12.2014 till the conclusion of next Annual General Meeting.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Savita Acharya as an Independent Director of the Company in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director.

Accordingly, the Board recommends the passing of the Special Resolution as set out in the Item no. 5 as Special Business of the Notice for the appointment of Ms. Savita Acharya as an Independent Director, not liable to retire by rotation.

Except Ms. Savita Acharya, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

Registered Office:

67, Gr. Floor, Surajmal Building

75,Nakhoda Street, Pydhonie, ,

Mumbai 400 003

Tel – 022-23464458

e-mail- secretarial@nrclimited.com

Web site –www.nrclimited.com

Dated: 13th August, 2015.

By Order of the
Board of Directors

Arun Jain
Managing Director
(Din No.00006007)

