

NATIONAL STANDARD (INDIA) LIMITED

52nd ANNUAL REPORT
2014-2015

BOARD OF DIRECTORS

Mr. Deepak Chitnis	Chairman and Non-Executive Director
Mr. Santosh Kumar Ojha	Independent Director
Ms. Smita Ghag	Non-Executive Director
Mr. Narinder Pal Singh	Non-Executive Director
Mr. Ananthanarayanan Ariyanayakipuram Lakshminarayanan	Non-Executive Director

CHIEF EXECUTIVE OFFICER

Mr. Mahesh Thakur

CHIEF FINANCIAL OFFICER

Mr. Ramesh Chechani

COMPANY SECRETARY

Mr. Abhijeet Shinde

REGISTERED OFFICE

412, Floor – 4,
17G Vardhaman Chamber,
Cawasji Patel Road,
Horniman Circle,
Fort, Mumbai – 400001

AUDITORS

M/s. Shanker & Kapani
Chartered Accountants
N.T.C. House, 2nd Floor,
Narottam Morarjee Marg,
Ballard Estate, Mumbai - 400 038

BANKERS

Kotak Mahindra Bank Limited
HDFC Bank Limited

SHARE TRANSFER AGENT

CB Management Services (P) Limited
P-22, Bondel Road, Kolkata-700 019

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FIFTY SECOND ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF NATIONAL STANDARD (INDIA) LIMITED WILL BE HELD ON WEDNESDAY, 30th SEPTEMBER 2015, AT 2.00 P.M. AT LODHA SUPREMUS, GROUND FLOOR, DR. E. MOSES ROAD, WORLI NAKA, WORLI, MUMBAI - 400 018 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2015 and the reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Narinder Pal Singh (DIN 00023160), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. **To ratify the appointment and fixing of the remuneration of the Statutory Auditors**
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 read along with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s), amendment(s) thereto or re-enactment thereof, for the time being in force), the appointment of M/s. Shanker and Kapani, Chartered Accountants, Mumbai, registered with the Institute of Chartered Accountants of India vide Firm Registration No. 117761W, as the Statutory Auditors of the Company for a term of 5 (Five) years i.e. till the 56th Annual General Meeting (AGM) of the Company, which was subject to ratification by the members of the Company at every AGM, be and is hereby ratified to hold the office from the conclusion of the 52nd AGM till the conclusion of the 53rd AGM of the Company to be held for the financial year 2015-16, on such remuneration as shall be decided by the Board of Directors."

SPECIAL BUSINESS:

4. **To ratify the remuneration of the Cost Auditor for the financial year ended 31st March, 2015**
To consider and, if thought fit, to pass 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 Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the aggregate remuneration of Rs. 1,75,000/- (Rupees One Lakh and Seventy Five Thousand only) excluding out of pocket expenses and taxes, payable to the Cost Auditor, Mr. Dushyant C. Dave, Cost Accountant (Registration No. 100990), appointed by the Board of Directors of the Company on 24th September, 2014, to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2015, be and is hereby ratified."

5. **To ratify the remuneration of the Cost Auditor for the financial year ending 31st March, 2016**

To consider and, if thought fit, to pass 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 Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the aggregate remuneration of Rs. 1,75,000/- (Rupees One Lakh and Seventy Five Thousand only) excluding out of pocket expenses and taxes payable to the Cost Auditor, Mr. Dushyant C. Dave, Cost Accountant (Registration No. 100990), appointed by the Board of Directors of the Company on 14th August, 2015, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2016 be and is hereby ratified.”

6. **To approve related party transaction under Clause 49 of the Listing Agreement**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (**‘the Rules’**) including any statutory modification(s) or any amendment(s) thereto or any substitution or any re-enactment thereof for the time being in force, pursuant to the provisions of Clause 49 (VII) of the Listing Agreement executed with the stock exchanges and also pursuant to the approval of the Audit Committee and the Board of Directors of the Company, consent of the shareholders be and is hereby accorded for the following arrangements/ transactions (including transfer of resource, service or obligation) to be entered into by the Company for the financial year 2015-16 and for every financial year thereafter as may be deemed fit by the Board of Directors of the Company:

Name of the related party	Name of the director or key managerial personnel who is related	Nature of relationship	Particulars of the contract or arrangement	Monetary value per financial year Rs. (In Crores)	Nature of transaction / Arrangement	Material terms, and particulars of the contract or arrangement
Lodha Developers Pvt. Ltd	-	Holding Company	Sharing/ reimbursement of expenses	30	Availing or rendering of any services, directly or through appointment of agent	The terms of the contract/ arrangement shall be in the best interest of the Company; at arm's length and in the ordinary course of
Nabhiraja Software Design Pvt. Ltd.	-	Fellow Subsidiary	Sharing/ reimbursement of expenses	40		
Cowtown Land Development Pvt. Ltd.	-	Fellow Subsidiary	Purchase/ sale of goods and material	30	Sale Purchase, supply of goods or materials	

					directly or through appointment of agent	business as may be considered appropriate during the respective terms of the contract.
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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate and finalise other terms and conditions and to do all such acts, deeds, matters and things and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/ or expedient to give effect to the aforesaid resolution, in the best interest of the Company."

**By Order of the Board
For National Standard (India) Limited**



**Abhijeet Shinde
Company Secretary
Membership No: A33077**

**Date: 28th August, 2015
Place: Mumbai**

Registered Office:

412, Floor- 4, 17G Vardhaman Chamber,
Cawasji Patel Road, Horniman Circle,
Fort, Mumbai-400001
CIN: L27109MH1962PLC265959
Telephone No. : +9122-23024400
Fax No. : +9122-23024550
Website: www.nsil.net
Email: Investors.nsil@lodhagroup.com

Notes:

- 1) A member entitled to attend and vote at the Annual General Meeting ("**the Meeting**") is entitled to appoint proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument of proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, not later than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this Annual Report. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate Board resolution / authority, as applicable.
- 2) A person can act as a proxy on behalf of the members upto and not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. Members holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member.
- 3) Corporate member(s) intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution(s) authorising their representative to attend and vote on their behalf at the Meeting.
- 4) Every member entitled to vote at the Meeting of the Company can inspect the proxies lodged at the Company at any time during the normal business hours of the Company during the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the Meeting and ending on the conclusion of the Meeting. However, a prior notice of not less than 3 (three) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company.
- 5) Members/ proxies/ authorised representative should fill the attendance slip for attending the Meeting and bring their attendance slips along with their copy of the Annual Report at the Meeting.
- 6) In case of the joint holders attending the Meeting, only such joint holder whose name appears first in the order of names will be entitled to vote.
- 7) Members who hold shares in dematerialised form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their folio number(s) in the attendance slip for attending the Meeting in order to facilitate identification of membership at the Meeting.
- 8) Members holding shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's Registrar and Share Transfer agent, CB Management Services (P) Limited, P-22, Bondel Road, Kolkata-700 019, Tel No.: +91 33 40116700/22806692/94/2486, email ID: rta@cbmsl.com enclosing their original share certificate to enable them to consolidate the holdings into one folio.
- 9) The Register of Members and Share Transfer Books of the Company would remain closed from Friday, 25th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.

- 10) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection by the members at the Meeting.
- 11) The relevant details of the Director seeking re-appointment are annexed to the Notice of the Meeting.
- 12) Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office and Corporate Office of the Company on all working days, excluding Saturday, Sunday and Public Holidays between 11.00 A.M. and 1.00 P.M. upto and including the date of AGM. The aforesaid documents will also be available for inspection at the Meeting.
- 13) In terms of Rule 18 of the Companies (Management and Administration) Rules, 2014, the Company may give notice through electronic mode addressing to the person entitled to receive such e-mail as per the records of the Company or as provided by the depository, provided that the Company shall provide an advance opportunity atleast once in a financial year, to the member to register his e-mail address and changes therein and such request may be made by only those members who have not got their email ID recorded or to update a fresh email ID and not from the members whose e-mail IDs are already registered. In view of the above, the Company hereby request the members who have not updated their email IDs to update the same with their respective Depository Participant(s) or the CB Management Services (P) Limited, the Registrar and Transfer Agent of the Company. Further, the members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in the physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company quoting their folio number(s).
- 14) Physical copy of the Notice of the Meeting, Annual Report, Proxy Form and attendance slip are being sent to all the members of the Company whose address are registered with the Company or with the Depository Participant(s) or with CB Management Services (P) Limited, the Registrar and Share Transfer Agent of the Company.
- 15) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS) and Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the Company's Registrar and Transfer Agent, CB Management Services (P) Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes either to the Company or to the Company's Registrar and Transfer Agent, CB Management Services (P) Limited.
- 16) The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in demat form

are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to CB Management Services (P) Limited, the Registrar and Share Transfer Agent of the Company.

- 17) Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the Management to keep the information ready.
- 18) Members holding shares of the Company as on Thursday, 24th September, 2015, shall be entitled to vote at the Meeting of the Company. A person who is not a member as on the cut-off should treat this notice for information purpose only.

E-VOTING

- 1) In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members a facility to exercise their right to vote on the business proposed to be transacted at the Annual General Meeting (**AGM**) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM, ("**remote e-voting**") will be provided by Central Depository Services (India) Limited (**CDSL**).
- 2) The facility for voting through ballot form shall be made available at the AGM premises and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM through ballot paper.
- 3) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- 4) Any person, who acquires shares of the Company and becomes member of the Company after the dispatch of the notice and holding shares as of the cut-off date i.e. Thursday, 24th September, 2015, may obtain their login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting than you can use your existing user ID and password for casting your vote.
- 5) The voting rights of the members shall be in proportion to the number of equity shares held by them as on the cut-off date, Thursday, 24th September, 2015.
- 6) 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 i.e. Thursday, 24th September, 2015 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- 7) The remote e-voting period commences on Sunday, 27th September, 2015 (9:00 am) and ends on Tuesday, 29th September, 2015 (5:00 pm). During this period the members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 24th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be forthwith blocked by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or vote again.
- 8) 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).
- 9) A member can opt for only one mode of voting i.e. either through remote e-voting or by ballot process to be done at the AGM. If a member casts vote by both modes, then voting done through remote e-voting shall prevail and the ballot form shall be treated as invalid.

- 10) The Company has appointed Ms. Nehal Doshi, Practising Company Secretary, as the scrutinizer (the 'Scrutinizer') for scrutizing the remote e-voting process as well as voting at the AGM in a fair and transparent manner.
- 11) The Chairman shall, at the AGM, at the end of discussion on the business matters on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of "Ballot Form" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- 12) The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and shall make, not later than 3 (three) days of the conclusion of the AGM, a consolidated scrutinizer's report on the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
- 13) The results declared along with the report of the Scrutinizer will be placed on the website of the Company www.nsil.net and on the website of the CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results will also be immediately forwarded to the stock exchanges (BSE Limited and The Calcutta Stock Exchange Limited).
- 14) This notice has been updated with the instructions for voting through electronic means as per the amended Companies (Management and Administration) Rules, 2015.

THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE AS UNDER:

- 15) The voting period begins on Sunday, 27th September, 2015 (9:00 am) and ends on Tuesday, 29th September, 2015 (5:00 pm). During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Thursday, 24th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - a. Members who have already voted prior to the AGM date would not be entitled to vote at the meeting venue.
 - b. The Members should log on to the e-voting website www.evotingindia.com
 - c. Click on Shareholders.
 - d. Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - e. Members holding shares in Physical Form should enter Folio Number registered with the Company.