



# **NATIONAL WIND POWER CORPORATION LIMITED**

**(Formerly NEPC PAPER AND BOARD LIMITED)**

**17<sup>th</sup>**

**Annual Report**

**2010-2011**

**BOARD OF DIRECTORS**

Shri Ravi Prakash Khemka  
(Chairman)  
Shri Raj Kumar  
Shri Tirupathi Kumar  
Shri Rakesh Gupta  
Shri S Rajendran

**AUDITORS**

M/s. Narayana Aiyar & Co.,  
Chartered Accountants,  
Flat No. G-1, No: 3, West Avenue Road,  
kodambakkam,  
Chennai -600 024.

**REGISTERED OFFICE**

Vehalna Meerut Road  
Muzaffarnagar, Uttar Pradesh - 251 003.

**ADMINISTRATIVE OFFICE**

No. 3, Goomes Street, Chennai - 600 001

**BANKERS**

Vijaya Bank

**AUDIT COMMITTEE**

Shri S.Rajendran  
Shri Rakesh Gupta  
Shri Tirupathi Kumar

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**NOTICE TO SHARE HOLDERS**

**NOTICE** is hereby given that the Seventeenth Annual General Meeting of the Company will be held on Friday, the 16th September, 2011 at 10.00 A.M. at the Registered Office of the Company at 6th K.M , Meerut Road, , Muzaffarnagar, Uttar Pradesh - 251 003 to transact the following Business

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2011 and the Profit & Loss Account for the year ended as on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Rakesh Gupta, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a Director in the place of Mr. S. Rajendran, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and for this purpose to consider and, if thought fit, to pass, with or without modification (s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** the retiring Auditors M/s.Narayana Aiyar & Co., Chartered Accountants, Chennai be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, on a remuneration to be fixed by the Board”.

(By Order of the Board)  
for National Wind Power Corporation Limited

Place : Chennai  
Date : 29-07-2011

Ravi Prakash Khemka  
Chairman

**NOTES**

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote at the meeting in his stead and such proxy need not be a Member of the Company. A form of Proxy is enclosed. The instrument of proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 12-09-2011 to 16-09-2011 (both days inclusive)
3. Members are requested to notify immediately any change in their address to the Company.
4. Members / Proxies should bring the Attendance slip duly filled in for attending the meeting.
5. Members are requested to bring their copies of Annual Report to the Meeting.
6. Members are already informed that Securities and Exchange Board of India (SEBI) have made it compulsory for all investors to trade the Company's securities in dematerialised form, effective 26.03.2001. Members are, therefore, requested to avail of dematerialisation facility.
7. Members with identical order of names who are holding in multiple folios are requested to write to the Company to consolidate their holdings into one folio.
8. Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who holds share in single name are advised, in their own interest, to avail of nomination facility by filling Form 2B. Members who holds share in the dematerialised form may contact their Depository Participant for recording nomination in respect of their shares.
9. At this Annual General Meeting, Mr.Rakesh Gupta and S. Rajendran, Directors retire by rotation and being eligible, offer themselves for re-appointment.

The brief background, and the functional expertise of the Directors proposed for reappointment is furnished below along with details of Directorships in other Companies.

- (a) Mr. Rakesh Gupta, aged about 38 years, has an MBA. qualification, having 12 years of experience in different organisations in Sales & Marketing, Administration, Commerce and Liaisoning and is associated with the Company as a Director with effect from September, 2007. Details of other Directorships held by him:- Director in the Boards of NEPC India Limited, NEPC Textiles Limited, Sai Televisions Limited and NEPC Agro Foods Limited.
- (b) Mr. S. Rajendran, aged about 75 years, has an MSc. qualification, having 30 years of experience in International Trade, Commerce, Finance and Administration and is associated with the Company as a Director from September, 2007. Details of other Directorships held by him:- Director in the Boards of NEPC India Limited, NEPC Textiles Ltd, Sai Televisions Ltd and NEPC Agro Foods Limited.

(By Order of the Board)  
for National Wind Power Corporation Limited

**DIRECTORS' REPORT**

To the Members of **National Wind Power Corporation Limited.**

Your Directors have pleasure in presenting the Seventeenth Annual Report together with Audited Accounts of your Company for the year ended 31st March, 2011.

**FINANCIAL HIGHLIGHTS:**

Particulars	₹ In Lakhs	
	31-03-2011	31-03-2010
Income from operation	-	-
Other Income	-	0.39
Operating Expenses	4.11	6.47
Erosion & obsolescence of Assets	12.89	12.89
Depreciation	-	-
Profit / (Loss) before Tax	(17.00)	(18.97)
Provision for taxation	-	-
Profit / (Loss) after Tax	(17.00)	(18.97)
Balance brought forward from previous year	(5659.56)	(5640.59)
Transfer from General Reserve	-	-
Profit / (Loss) carried forward to Balance Sheet	(5676.56)	(5659.56)

**OPERATIONS/PERFORMANCE :**

As the Company could not generate any income from operation during the year under review the revenue during the year is nil. The Company continues to explore possibilities of business relating to non-conventional energy in line with the present main objects of the Company.

**DIVIDEND :**

The Directors do not recommend Dividend for the year ended 31st March 2011, in view of the loss incurred by the Company.

**DIRECTORATE :**

Mr. Rakesh Gupta and Mr. S. Rajendran retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment to the Board.

**PARTICULARS OF EMPLOYEES :**

No employee of the Company was paid remuneration in excess of limits prescribed under Section 217(2A) of the Companies Act, 1956, read with the relevant rules as amended.

**AUDITORS :**

M/s.Narayana Aiyar & Co., retire at the conclusion of the forthcoming Annual General Meeting. However, they are eligible for re-appointment and have given their consent to act as the auditors of your Company, if appointed. The Audit committee and the Board recommends the re-appointment of M/s. Narayana Aiyar & Co., Chartered Accountants, as the Auditors of the Company.

**REMARKS ON AUDITOR'S QUALIFICATIONS**

With regard to para 4(g) of Auditor's report and note no.II.2 in Schedule 9 the Company has counter claim on creditors as well as additional claims realisable due to delay in payments etc., and such claims are being progressed for reconciliation. Hence, the confirmation of Balances have not been obtained. However, it may be noted that after due reconciliation is over, the assets and liabilities of your Company will not have any material change on the financials of your Company.

The Audit Committee of the Board reviews the quarterly and annual financial statements before submission to the Board, the internal audit function, internal controls and other related matters. The Company will be putting in place a formal internal Audit system on commencement of business transactions relating to new objects of the Company.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

In compliance with Section 217(2AA) of the Companies Act, 1956, the Directors confirm that

- in the preparation of annual accounts the applicable Accounting Standards have been followed, along with proper explanation wherever necessary.
- the Accounting Policies selected and applied on a consistent basis, give a true and fair view of the affairs of the Company and of the Loss for the financial year.
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the aforesaid Act for safeguarding the assets of the Company; and for prevention and detection of fraud and other irregularities;
- the Annual Accounts have been prepared on a going concern basis.

**CORPORATE GOVERNANCE**

A detailed report on this subject forms part of this Report.

**FIXED DEPOSITS**

Your Company has not accepted any fixed deposits as defined under section 58A/58AA of the Companies Act, 1956, from the public during the year under review.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :**

Since the Company did not operate during the year, the conservation of energy, technology absorption and foreign exchange earnings & outgo had been nil.

**ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation for the co-operation that they have received during the year from all concerned, including its Employees.

For and on behalf of the Board of  
**National Wind Power Corporation Limited**

**Ravi Prakash Khemka**  
Chairman

Place : Chennai  
Date : 29-07-2011

**ANNEXURE TO THE DIRECTORS REPORT****FORM - A**

(Rule 2)

**FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO  
CONSERVATION OF ENERGY**

<b>A. Power and Fuel Consumption</b>	<b>31.03.2011</b>	<b>31.3.2010</b>
<b>1. Electricity</b>		
(a) Purchased Unit (Nos)	Nil	Nil
Total Amount ( Rs.)	Nil	Nil
Rate / Unit ( Rs.)	Nil	Nil
(b) Own Generation		
(i) Through Diesel Generator unit (nos)	Nil	Nil
Units per Ltr. of diesel Oil (Nos)	Nil	Nil
Cost/Unit (Rs.)	Nil	Nil
(ii) Through Wind Turbine/Generator		
Units (Nos)	Nil	Nil
Cost/Unit (Rs.)	Nil	Nil
Amount (Rs.)	Nil	Nil
<b>2. Coal (Specify quality and where used)</b>		
Quantity (tonnes)	Nil	Nil
Total Cost ( Rs. in thousands)		
Average rate		
<b>3. Furnace Oil</b>		
Quantity (K. ltrs)		
Total Cost	Nil	Nil
Average rate		
<b>4. Others/internal generation</b>		
(Please give details)		
Quantity	Nil	Nil
Total Cost		
<b>B. Consumption per unit of production</b>		
Products (with details) Unit		
Electricity		
Furnace Oil		
Coal (Specify Quality)		
Others (Specify)	Nil	Nil



**FORM – B****(Rule 2)****FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO  
TECHNOLOGY ABSORPTION****RESEARCH AND DEVELOPMENT (R & D)**

- |   |   |            |           |
|---|---|------------|-----------|
| 1. Specific areas in which (R & D) carried out by the Company | i. Nil<br>ii. Nil   |            |           |
| 2. Benefits derived as a result                               | i. Nil<br>ii. Nil   |            |           |
| 3. Future Plan of action :                                    | i. The Company proposes to continue to be in energy business in future and to explore possibility of growth in the segment. |            |           |
| 4. Expenditure on R & Ds (Rs.in lakhs)                        |   | 31.03.2011 | 31.3.2010 |
| a) Capital  |   | Nil        | Nil       |
| b) Recurring  |   | Nil        | Nil       |
| c) Total  |   | Nil        | Nil       |
| d) Total R & D Expenditure as a Percentage of total turnover  |   | Nil        | Nil       |
| 5. Technology absorption, adoption and innovation             |   | N.A        | N.A       |
| 6. Foreign Exchange Earnings and out go                       |   | Nil        | Nil       |

For and on behalf of the Board of  
National Wind Power Corporation Limited

Place : Chennai

Date : 29-07-2011

Chairman

## ANNEXURE TO THE DIRECTORS' REPORT

**REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011****Code of Corporate Governance:**

The code of Corporate Governance of the Company consists of managerial practices and procedures towards fulfillment of the obligation to business performance. The Company is committed to good corporate governance and continuously review various investor relationship measures for betterment.

The Board of Directors are all experienced and eminent personnel and the pivotal role is performed by them. The Board has constituted various committees like Audit Committee, Investor Grievance Committee and Share Transfer Committee to look into relevant aspects of specialised area. The Company reports the following compliance of Corporate Governance for the reporting year 2010-2011.

**BOARD OF DIRECTORS****a) Composition & Details of Membership of Directors in Board Committees.**

The Board of Directors of the Company as on 31<sup>st</sup> March, 2011 consisted of

Sl. No	Name of the Director	Executive Non Executive Independent	No. of Directorships held	No. of # Membership/ In other committees
1	Mr. Ravi Prakash Khemka	Non Executive	6	-
2	Mr. Rajkumar	Non Executive	6	5
3	Mr. Tirupathikumar	Non Executive	6	5
4	Mr. S. Rajandren	Non Executive and Independent	5	10
5	Mr. Rakesh Gupta	Non Executive and Independent	5	10

# Only Audit Committee and Investors' Grievance Committee are considered for this purpose.

**Note:** None of the Directors are Chairman of more than 5 committees.

The Board functions as a full Board or through Committees. The Board of Directors and its Committees meet at regular intervals.

**b) Attendance at Board Meeting & Last AGM.**

Four meeting of the Board were held during the reporting year on 28-04-2010, 30-07-2010, 30-10-2010 and 28-01-2011.