



Registered Office :
"TRINITY PLAZA", 3RD FLOOR
84/1A, TOPSIA ROAD (SOUTH)
KOLKATA-700 046, INDIA
TEL : (033) 3021-6800, 2285-1079 & 81
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E-mail : northernproj@northernproj.co.in
CIN : L45400WB1983PLC035987

NORTHERN PROJECTS LIMITED

NOTICE OF THE ANNUAL GENERAL MEETING TO THE MEMBERS

NOTICE is hereby given that the 35th Annual General Meeting (AGM) of the Members of the Company will be held on Saturday, the 29th day of September, 2018 at 12.00 p.m. at the Registered Office of the Company at "Trinity Plaza", 3rd Floor, 84/1A, Topsia Road (South), Kolkata-700046 to transact the following business:-

ORDINARY BUSINESS:-

- I. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon.
- II. To appoint a Director in place of Mrs. Premlata Agarwal (DIN 00752110), who retires by rotation at this Meeting and being eligible offers herself for re-appointment.

REGISTERED OFFICE:
TRINITY PLAZA, 3RD FLOOR,
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KOLKATA-700046
CIN: L45400WB1983PLC035987
DATE: 30TH MAY, 2018

BY ORDER OF THE BOARD
FOR NORTHERN PROJECTS LTD

DIRECTOR

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received at the registered office of the company not less than 48 hours before the commencement of the meeting. Members are requested to note that a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
2. The Register of Members and Share Transfer Books will remain closed from 25.09.2018 (Tuesday) to 29.09.2018 (Saturday) (both days Inclusive).
3. The notice of the Meeting will be available at the Company's website www.northernproj.co.in and the website of the National Securities Depository Limited (NSDL) www.evoting.nsdl.com
4. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44(1) of SEBI (LODR) Regulations, 2015, the Company is

providing Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means. 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 the National Securities Depository Limited (NSDL).

5. The facility for voting through Ballot Paper shall be made available at the AGM 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 meeting through Ballot Paper.
6. 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.
7. The remote e-voting period shall commence on 26th September, 2018 (9:00 am) and end on 28th September, 2018 (5:00 pm). During this period the Members of the Company as on the cut-off date of 22nd September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
8. The procedure to login to e-voting website consists of two steps as detailed hereunder:-

Step 1 : Log-in to NSDL e-voting system

- a) Visit the e-Voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com>.
- b) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- d) Your User ID details are given below :
 - i) For Members who hold shares in demat account with NSDL. 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).

ii) For Members who hold shares in demat account with CDSL. 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).

iii) For Members holding shares in Physical Form. EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).

e) Your password details are given below:

i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

ii) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

iii) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

f) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

i) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

ii) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

- h) Now, you will have to click on "Login" button.
- i) After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-voting system

- a) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- c) Select "EVEN" of Northern Projects Limited.
- d) Now you are ready for e-Voting as the Voting page opens.
- e) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- f) Upon confirmation, the message "Vote cast successfully" will be displayed.
- g) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- h) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- i) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vidhyabaid@gmail.com with a copy marked to evoting@nsdl.co.in.
- j) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

9. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2018.
10. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to Issuer at northernproj@northernproj.co.in
11. A person, whose name is recorded in the Register of Members as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
12. Ms. Vidhya Baid, Company Secretary in Practice (Membership No. FCS-8882) has been appointed as the Scrutinizer for providing facility to the Members of the Company and to scrutinize the voting and remote e-voting process in a fair and transparent manner.
13. The Chairman of Meeting shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
14. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website and on the website of NSDL immediately after its declaration and shall also be communicated to the Stock Exchanges.

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**BY ORDER OF THE BOARD
FOR NORTHERN PROJECTS LTD**



DIRECTOR

DISCLOSURE OF DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015

Name of the Director	PREMLATA AGARWAL
Date of Birth	29.01.1949
Date of First Appointment	31.03.2015
Qualifications	GRADUATE
No. of shares held	NIL
Nature of Expertise	Having vast experience in overall Business Administration.
Other Directorships	1. Tea Time Limited 2. Neptune Exports Limited 3. Orient International Limited 4. Hindusthan Parsons Limited 5. HSM Investments Limited
Other Committee Memberships/ Chairmanships	NONE

NORTHERN PROJECTS LIMITED

DIRECTORS' REPORT

To the Members,

The Directors of the Company have pleasure in presenting their Annual Report together with the Audited Accounts for the Financial year ended 31st March, 2018.

COMPANY PERFORMANCE

	2017 - 2018	2016 - 2017
<u>FINANCIAL RESULTS</u>	Rs.	Rs.
Total Revenue	3,409,198	3,701,533
Net Profit/(Loss) before Tax	252,056	(47,645,189)
Less: Provision for Taxation	31,000	94,498
Net Profit/(Loss) after Tax	221,056	(47,739,687)
Add : Opening Balance in Statement of Profit & Loss	109,652,378	157,392,065
Less: Transferred to RBI Reserve Fund	44,211	-
Closing Balance	109,829,223	109,652,378

DIVIDEND

The Directors have considered to plough back the profit in business for better financial strength and as such they have not recommended any dividend for the year under review.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34(3) of SEBI (LODR) Regulations, 2015, the Management Discussion and Analysis Report for the year under review is appended below:

A. BUSINESS

Your Company is engaged in the business of exporting tea. However, the said business is presently under suspension. In addition to it, the Company is also engaged in operations relating to Investment and Finance activities and is registered with RBI as a NBFC for the said purpose.

B. REVIEW OF OPERATIONS & FUTURE PROSPECTS

The Board of your Company continuously reviews its operations for its long term growth.

C. OPPORTUNITIES AND THREATS, RISKS AND CONCERNS

Your Company's objective is to effect continuous improvement in its operations. However, the Company is exposed to threats and risks, as faced by other organizations in general and those engaged in similar business, like adverse changes in the general economic and market conditions, changes in Government policies and regulations etc.

D. INTERNAL CONTROL SYSTEM

The Company has Internal control procedures commensurate with the nature of its business and size of its operations. The objectives of these procedures are to ensure efficient use and protection of Company's resources, accuracy in financial reports and due compliance of applicable statutes and Company's norms, policies and procedures.

The Internal Audit Report, the progress in implementation of recommendations contained in such reports and the adequacy of Internal Control Systems are reviewed by the Audit Committee of the Board in its periodical meetings.

E. HUMAN RESOURCES

The employees of the Company are committed towards the growth of the Company and there was no loss of work or any problem during the year with respect to them.

DIRECTORS

Mrs. Premlata Agarwal, Director, retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible offers herself for re-appointment. Her Brief Resume is attached to the Notice of the ensuing AGM.

NUMBER OF BOARD MEETINGS HELD

During the Financial year 2017-18, Four (4) Board Meetings were held on 30th May, 2017, 13th September, 2017, 10th November, 2017 and 12th January, 2018.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with Section 134(5) of the Companies Act, 2013 your Board of Directors confirms that:-

- (a) in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the annual accounts of the Company have been prepared on a "going concern" basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has evaluated the effectiveness of its functioning and that of the Committees and of Individual Directors by seeking inputs on various aspects of Board/Committee Governance and considered and discussed in details the inputs received from the Directors.

AUDIT COMMITTEE

The Audit Committee comprises of Mr. G. K. Agarwal who serves as the Chairman of the Committee and Mr. V. N. Agarwal and Mr. A. K. Ghosh as the other members. All the recommendations made by the Audit Committee during the financial year under review were accepted by the Board.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of Mr. V. N. Agarwal who serves as the Chairman of the Committee and Mr. A. K. Ghosh and Mr. G. K. Agarwal as the other members. The recommendations, if any, made by this Committee during the financial year under review were accepted by the Board.

INDEPENDENT DIRECTORS DECLARATION

The Independent Directors meet the criteria of being Independent as prescribed in the Companies Act, 2013 and an Independency Certificate from them have been obtained.

EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Companies Act, 2013, the extract of Annual Return in Form MGT-9 pursuant to Rule 12 of the Companies (Management and Administration) Rules, 2014, is annexed herewith as **Annexure A**, as part of this Report.

STATUTORY AUDITORS

M/s Amitava Sarkar & Co., Chartered Accountants (Firm Registration No. 328605E) continue to act as the Statutory Auditors of the Company as they were appointed as such at the last AGM of the Company held on 26.09.2017 for a term of 5 years commencing from the Financial Year 2017-18.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules there under, the Board of Directors of the Company has appointed Ms. Rinku Gupta, Practicing Company Secretary as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial year 2017-18. The Secretarial Audit Report for the Financial year ended 31.03.2018 is annexed herewith as **Annexure B**, as part of this Report.

RELATED PARTY TRANSACTIONS

All contracts/arrangements/transactions entered by the Company with its Related Parties during the financial year were on arm's length basis and in the ordinary course of business. The transactions with Related Parties are disclosed in the Notes to the Financial Statements.

VIGIL MECHANISM

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism of Directors and Employees has been established, details of which are given in the website of the Company.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures in terms of Section 197(12) of the Companies Act, 2013 and the rules made there under, are not applicable to the company.

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

Particulars relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to the company.

ACKNOWLEDGEMENTS

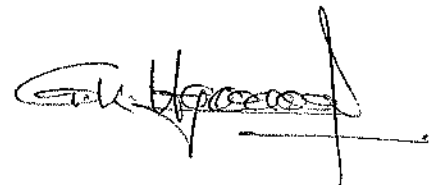
Your Directors would like to thank shareholders, bankers and all other business associates for the continuous support given by them to the Company and their confidence in its management.

FOR AND ON BEHALF OF THE BOARD



PLACE: KOLKATA

DATE: 30TH MAY, 2018



DIRECTORS