



NORTHERN PROJECTS LIMITED

Registered Office :
"TRINITY PLAZA", 3RD FLOOR
84/1A, TOPSIA ROAD (SOUTH)
KOLKATA-700 046, INDIA
TEL : (033) 4055-6800
FAX : (033) 4055-6863
E-mail : northernproj@northernproj.co.in
CIN : L45400WB1983PLC035987

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting (AGM) of the Members of the Company will be held on Tuesday, the 29th day of September, 2020 at 11.00 a.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:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. V.N. Agarwal (DIN 00408731), who retires by rotation at this Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:-

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

APPOINTMENT OF MR. BAL KRISHNA MAWANDIA AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act') read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of The Companies Act, 2013 (including any statutory modification or re-enactment thereof), Mr. Bal Krishna Mawandia (DIN: 08770046), who has submitted a declaration of independence under Section 149(6) of the Act and the Companies (Appointment and Qualification of Directors) Second Amendment Rules, 2018 and is eligible for appointment as such, be and is hereby appointed as an Independent Director of the Company to hold office for an initial period of five years commencing from the conclusion of this AGM up to the conclusion of the AGM to be held in the Year 2025."

REGISTERED OFFICE:
TRINITY PLAZA, 3RD FLOOR,
84/1A, TOPSIA ROAD (SOUTH),
KOLKATA-700046
CIN: L45400WB1983PLC035987
DATE: 6TH JULY, 2020

BY ORDER OF THE BOARD
FOR NORTHERN PROJECTS LTD

[G.K. AGARWAL]
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 AGM will be held by strictly adhering to the Social Distancing Norms and other Safety Protocols/SOPs (including use of face masks and hand sanitizers) issued by the Ministry of Health & Family Welfare, Government of India in view of the prevailing Covid Pandemic. Entry to the Venue shall be on a '*first come first serve basis*' in view of the maximum permissible limit, as applicable at that time, for a gathering at a place.
3. The Register of Members and Share Transfer Books will remain closed from 24.09.2020 (Thursday) to 29.09.2020 (Tuesday) (both days Inclusive).
4. Relevant Statement pursuant to Section 102(1) of The Companies Act, 2013 in respect of special business is annexed hereto.
5. In terms of MCA Circular No. 20/2020 dated May 05, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 dispensing with the requirements of sending physical copies of Annual Reports to the Shareholders in view of the Covid Pandemic, the Notice of AGM is being sent by mail only to those Shareholders who have registered their e-mail addresses with the Company/Depositories. Members who have not registered their mail addresses are therefore requested to register/update the same with the Company's Registrar and Share Transfer Agent/Depositories. The Notice of the Meeting will be available on the Company's website www.northernproj.co.in and the websites of the Stock Exchanges and National Securities Depository Limited (NSDL).
6. 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 NSDL.
7. 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.
8. 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.

9. The remote e-voting period shall commence on 26th September, 2020 (9:00 am) and end on 28th September, 2020 (5:00 pm). During this period the Members of the Company as on the cut-off date of 22nd September, 2020, 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.
10. 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 e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services 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. 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 the Company.
- 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.

- 11. 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, 2020.
- 12. 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, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to Issuer at northernproj@northernproj.co.in.
- 13. 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.
- 14. 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.
- 15. 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.
- 16. 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 forty eight hours 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 Exchange.

REGISTERED OFFICE:
TRINITY PLAZA, 3RD FLOOR,
84/1A, TOPSIA ROAD (SOUTH),
KOLKATA-700046
CIN: L45400WB1983PLC035987
DATE: 6TH JULY, 2020

BY ORDER OF THE BOARD
FOR NORTHERN PROJECTS LTD



[G.K. AGARWAL]
DIRECTOR

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3.

The Board of Directors of the Company at their Meeting held on 29th June, 2020 had appointed Mr. B.K. Mawandia (DIN: 08770046) as an Additional Director on the Board of the Company in terms of Section 161(1) of The Companies Act, 2013 ('the Act'), the Company's Articles of Association and the recommendation of Nomination and Remuneration Committee. In terms of the appointment, Mr. B.K. Mawandia is liable to hold office upto the date of ensuing AGM. Declaration has been received from Mr. B.K. Mawandia that he meets the criteria of Independence as prescribed under Section 149(6) of the Act read with the Rules made thereunder. Accordingly, the Board is of the opinion that Mr. B.K. Mawandia fulfils the conditions as specified in the Act for appointment as an Independent Director. The Directors are of the opinion that considering the knowledge and experience of Mr. B.K. Mawandia, his appointment as an Independent Director will be beneficial for the interest of the Company. Hence, the Board recommends that the Ordinary Resolution as set out in Item No. 3 of the Notice be approved by the Shareholders.

Except Mr. B.K. Mawandia, no other Director or Key Managerial Personnel or their relatives are concerned or interested in the said resolution.

REGISTERED OFFICE:
TRINITY PLAZA, 3RD FLOOR,
84/1A, TOPSIA ROAD (SOUTH),
KOLKATA-700046
CIN: L45400WB1983PLC035987
DATE: 6TH JULY, 2020

BY ORDER OF THE BOARD
FOR NORTHERN PROJECTS LTD



[G.K. AGARWAL]
DIRECTOR

DISCLOSURE OF DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM PURSUANT TO REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015

Name of the Director	MR. V.N. AGARWAL	MR. B.K. MAWANDIA
Date of Birth	15.01.1939	08.01.1962
Date of 1 st Appointment	06.12.2004	29.06.2020
Qualifications	B.E. (Mechanical)	Graduate
No. of shares held	---	---
Relationship with other Directors	Mr. V.N. Agarwal is the Husband of Mrs. Premlata Agarwal	---
Nature of Expertise	Having in depth exposure to and involvement in steering diverse business, considerable experience and expertise in management of Engineering Industries.	Having considerable experience in Business Management and Finance
Other Directorships in Indian Companies	1. Hindusthan Udyog Limited 2. WPIL Limited 3. Asutosh Enterprises Limited 4. Bengal Steel Industries Limited 5. Neptune Exports Limited 6. Orient International Limited 7. V.N. Enterprises Limited 8. HSM Investments Limited	1. Hindusthan Udyog Limited 2. Tea Time Limited 3. Orient International Limited 4. HSM International Pvt. Ltd.
Other Committee Memberships/ Chairmanships	<u>In WPIL Limited</u> (a) Nomination and Remuneration Committee - Member (b) Corporate Social Responsibility Committee – Member <u>In Asutosh Enterprises Limited</u> (a) Nomination and Remuneration Committee - Chairman (b) Audit Committee – Member <u>In Bengal Steel Industries Limited</u> (a) Nomination and Remuneration Committee - Chairman (b) Audit Committee – Member <u>In Neptune Exports Limited</u> (a) Audit Committee – Member (b) Nomination and Remuneration Committee – Member (c) Stakeholders Relationship	<u>In Hindusthan Udyog Limited</u> a) Audit Committee – Chairman b) Stakeholders Relationship Committee – Chairman c) Nomination and Remuneration Committee – Member <u>In Tea Time Limited</u> a) Stakeholders Relationship Committee – Chairman b) Audit Committee – Member c) Nomination and Remuneration Committee – Member <u>In Orient International Limited</u> a) Audit Committee – Chairman b) Nomination and Remuneration Committee – Member

	<p>Committee – Member</p> <p><u>In Tea Time Limited</u></p> <p>(a) Audit Committee – Member</p> <p>(b) Nomination and Remuneration Committee – Member</p> <p>(c) Stakeholders Relationship Committee – Member</p>	
--	---	--

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, 2020.

COMPANY PERFORMANCE

	2019 - 2020	2018 - 2019
FINANCIAL RESULTS	Rs.	Rs.
Total Revenue	2,86,910	1,01,055
Net Profit/(Loss) after Tax	(68,07,120)	(31,49,270)
Balance of Retained Earnings	9,98,72,833	10,66,79,953

DIVIDEND

In view of the losses incurred by the Company, the Directors have not recommended any dividend for the year under review.

COVID-19 PANDEMIC

The Country's economy was impacted during March 2020 due to the lockdown announced by the Government of India on account of COVID-19 outbreak. The Board of your Company is monitoring the situation and has made an initial assessment of the likely impact of the lockdown and pandemic on overall economic environment and its operations. It expects the economy shall recover in due course based on measures taken by the Government. Hence, in the prevailing circumstances, the Company does not anticipate any challenge in meeting its future obligations and as such does not expect any impact of COVID 19 outbreak on its ability to continue as a going concern.

SCHEME OF AMALGAMTION

The Board of Directors of the Company at their Meeting held on 21st March, 2020, subject to such other approvals/consents as may be required, has approved a Scheme of Amalgamation in terms of Section 230-232 of The Companies Act, 2013 involving the Company, along with others, with Hindusthan Udyog Limited. The said Scheme has been filed with the Stock Exchanges in terms of SEBI (LODR) Regulations 2015 for it's observations/NOC and same is awaited.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review is appended below:-

A. BUSINESS

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