



NPR FINANCE LIMITED

"Todi Mansion", 1, Lu-Shun Sarani, 9th Floor, Kolkata-700 073
CIN - L65921WB1989PLC047091, E-mail : npr1@nprfinance.com
Phone : 033-2237 7201, Fax : 033-2237 6111, Website : www.nprfinance.com

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the Members of the Company will be held on Friday, the 19th day of September, 2014 at Jhaharia Committee Room, Merchant Chamber of Commerce, 15-B, Hemanta Basu Sarani, 2nd Floor, Kolkata- 700 001 at 11.00 a.m. to transact the following business :

Ordinary Business :

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2014, the Audited Balance Sheet as on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Nandlal Todi (holding DIN 00581581) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditor to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

M/s R. P. Boobna & Co. (Firm Registration No. 304093E), Chartered Accountants of 209, A.J.C. Bose Road, "Karnani Estate", 2nd Floor, Room No. 87, Kolkata 700 017 retire from the office of the Auditors and being eligible offer themselves for re-appointment.

Special Business :

4. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :
"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) , and the Rules made there under read with Schedule IV to the Companies Act, 2013, including any statutory modifications and amendments thereof, Mr. Rajendra Kumar Duggar (holding DIN 00403512), a Non Executive Director of the Company liable to retire by rotation and whose term expires at this Annual General Meeting pursuant to the provisions of erstwhile Companies Act, 1956 and who has submitted a declaration to the effect that he meets the criteria of independence as provided under section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Rajendra Kumar Duggar as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years from the conclusion of the ensuing Annual General Meeting."
5. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :
"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, including any statutory modifications and amendments thereof, Mr. Nitin Guha (holding DIN 01107480), a Non-Executive Director of the Company whose period of office is liable to retirement by rotation and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act being eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Nitin Guha as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years from the conclusion of the ensuing Annual General Meeting."
6. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :
"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, including any statutory modifications and amendments thereof, Mr. Arun Charan Mukherji (holding DIN 00063975), a Non-Executive Director of the Company whose period of office is liable to retirement by rotation and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act being eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Arun Charan Mukherji as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years from the conclusion of the ensuing Annual General Meeting."



NPR FINANCE LIMITED

7. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution :
- "RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any statutory modification(s) or re-enactment thereof, and the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded for the re-appointment of Mr. Pawan Kumar Todi (holding DIN 00590156) as the Managing Director of the Company with effect from 1st November, 2014 for the period of Five Years , on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 and the rules made there under or any statutory modification(s) or re-enactment thereof.
- RESOLVED FURTHER** that the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution."
8. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:
- "RESOLVED THAT** pursuant to Clause 49 of the Listing Agreement, the provisions of Section 152, 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any statutory modification(s) or re-enactment thereof, and the provisions of the Articles of Association of the Company, Ms. Sarika Mehra (holding DIN 06935192) who was appointed as an Additional Director by the Board of Directors of the Company with effect from the 28th July, 2014, pursuant to Article 141 of Articles of Association of the Company and who holds the office upto the date of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the director of the Company, be and is hereby appointed as the Director of the Company with effect from 19th September, 2014 for a period of Five Years on the existing terms and conditions prevalent for her appointment as the Executive Vice-President & Company Secretary of the Company as set out in the Explanatory Statement annexed to the Notice convening this meeting.
- RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) shall be at liberty to alter and vary the terms and conditions and/or remuneration , subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 and the rules made thereunder or any statutory modification(s) or re-enactment thereof.
- RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution."
9. To consider and if thought fit, to pass with or without modification 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 Rules thereof (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditors, M/s. M.G. & Associates (FRN 000183), Cost Accountants of Mishra Niwas, Punjabi Para (Chitra), P.O.-Radhanagar Road, Burnpur-713 325, as Cost Auditors of the Company for auditing the cost accounting records maintained by the Company for Power Generation activities of the Company for the year ending 31st March, 2015, as approved by the Board of Directors on the recommendation of the Audit Committee and as set out in the Explanatory Statement in respect of this item of business, be and is hereby ratified."
10. To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution :
- "RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, as may be amended, from time to time, the draft set of Articles of Association of the Company, a copy of which is placed before the meeting, be and is hereby approved and adopted as the new Articles of Association of the Company, in substitution of the existing Articles of Association of the Company.
- RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts deeds, matters and things as may be deemed necessary to give effect to this resolution."

Regd. Office :
"Todi Mansion",
1, Lu-Shun Sarani, 9th Floor
Kolkata-700 073
Dated : 28th July, 2014

BY ORDER OF THE BOARD
SARIKA MEHRA
Director and
Company Secretary



NPR FINANCE LIMITED

NOTES :

1. The Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of business under Item Nos. 4 to 10 is annexed hereto. The details of person(s) seeking appointment/re-appointment as required by clause 49 of the Listing Agreement entered into with the Stock Exchange are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENTAGE OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. Members holding share in dematerialized form are requested to bring their Depository Account No. and Client ID No. for identification.
4. The Register of Members and Share Transfer Books of the Company in respect of Equity Shares shall remain closed from 15th day of September, 2014 to 19th day of September, 2014. (Both days inclusive).
5. Electronic Clearing Services (ECS) Facility :-
 - a. To avoid loss of dividend warrants in transit and undue delay in respect of receipt thereof, the Company provides ECS facility to the members. The ECS facility is available at locations identified by the Reserve Bank of India, from time to time and covers most of the cities and towns.
 - b. Members holding shares in the physical form may furnish their details in the prescribed form, which can be obtained from the Registrar & Share Transfer Agents of the Company.
 - c. Members holding shares in the electronic form may furnish their details in the prescribed form, which can be obtained from their respective Depository Participants.
6. Members are requested to notify to the Company, change of address, if any, with pin code quoting reference of their folio number/DP ID and Client ID to our Registrar & Share Transfer Agent i.e. Niche Technologies Private Ltd., D-511, Bagree Market, 5th Floor, 71, B.R.B. Basu Road, Kolkata-700 001, Phone : (033) 2235-7270/7271, 2234-3576, Fax : (033) 2215- 6823.
7. In case, the mailing address mentioned in this Annual Report is without the PIN CODE, members are requested to kindly inform their PIN CODE immediately.
8. Non-Resident Indian Shareholders are requested to inform the Company immediately :
 - a. the change in residential status on return to India for permanent settlement.
 - b. the particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
9. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of shares held by them. Members holding shares in physical form may furnish their details in the prescribed form, which can be obtained from the Company/Registrar and Share Transfer Agent. Members holding shares in electronic form may furnish their details in the prescribed form which can be obtained from the respective Depository Participant.
10. Members who are holding shares in identical order or names in more than one folio are requested to send the Company/ Registrar and Share Transfer Agent, the details of such folios together with the Share Certificates for consolidating their holdings in one such folio.
11. Members are requested to quote their Folio number/DP I.D. and Client I.D. in all correspondence.



NPR FINANCE LIMITED

12. A Member or his Proxy is requested to produce at the entrance of the Meeting Hall, attendance slip forwarded to the member duly completed and signed by the member.
13. Members are requested to note that trading in Securities of the Company are compulsorily in dematerialized form only. Hence members who are yet to dematerialise their shares are advised to do so. The Company has entered into agreements with National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for Demat facilities.
14. The dividend for the Financial Year 2006-07, which remained unclaimed after 30 days from the date of declaration of dividend had been transferred to the Unpaid Dividend Account. The Dividend remaining unclaimed for seven years from the date of transfer to the above mentioned account is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF). The due dates for transfer of unpaid dividend amount in respect of Financial Year 2006-2007 is 18/10/2014.
15. Members who have not yet encashed their dividend warrants or have not received the dividend warrants are requested to seek issuance of demand draft. Such members may write to NPR Finance Ltd. for the payment of unpaid dividend amount. It may be noted that once the unclaimed dividend is transferred to the IEPF, no claim shall lie in respect thereof.
16. The Company has designated an exclusive e-mail id viz. **investors@nprfinance.com** to enable investors to register their complaints/queries, if any.
17. The Notice of the AGM along with the Annual Report for 2013-14 are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the said documents. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's **website : www.nprfinance.com** for download by the shareholders. We, request shareholders to update their email address with their depository participant to ensure that the annual reports and other documents reaches them on their preferred email address. Shareholders holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at **investors@nprfinance.com**
18. Voting through electronic means :
 - I. Pursuant to provision 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 members facility to exercise their right to vote by electronic means as an alternative to vote physically at the AGM. The businesses may be transacted through e-voting Services provided by Central Depository Services (India) Ltd. (CDSL).
 - II. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the option, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated as valid whereas vote casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting.
 - III. The e-voting period commences on 13th September, 2014 and ends on 15th September, 2014. During this period shareholders of the Company, holding share either in physical form or in dematerialized form, as on the cut-off date (record date) of 25th July, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.

The instructions for e-voting are as follows :

 - (i) The voting period begins on 13th day of September, 2014 at 10.00 A.M. and ends on the 15th day of September, 2014 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 25th July, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting **website : www.evotingindia.com** during the voting period.
 - (iii) Click on "Shareholders" tab.



NPR FINANCE LIMITED

- (iv) Now, select the “NPR FINANCE LTD” from the drop down menu and click on “SUBMIT”.
- (v) Now Enter your User ID
- a. For CDSL : 16 digits beneficiary ID,
- b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) 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 enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by “0” (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr/Mrs/Smt/Miss/Ms/M/s. etc. <p>Example :</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245.</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052.</p> |
| DOB | <p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p> |
| Dividend Bank Details | <p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none">Please Enter the DOB or Bank Account Number in order to Login.If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut-Off Date (Record Date) of 25th July, 2014. |

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant “NPR Finance Ltd.” on which you choose to vote.
- (xiii) 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.



NPR FINANCE LIMITED

- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Note for Institutional Shareholders
- Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - 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. Additionally, the same is also to be e-mailed to the scrutinizer's e-mail id : csniazahmed@gmail.com
- (xx) 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
19. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the cut-off date, i.e. 25th July, 2014.
20. Mr. Niaz Ahmed, Practicing Company Secretary (Membership No. 15555) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
21. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
22. The results of the e-voting along with the scrutinizer's report shall be declared in the Annual General Meeting by the Chairman and will be placed in the Company's website : www.nprfinance.com and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchange where the shares of the Company are listed.

Regd. Office :
"Todi Mansion",
1, Lu-Shun Sarani, 9th Floor
Kolkata-700 073
Dated : 28th July, 2014

BY ORDER OF THE BOARD
SARIKA MEHRA
Director and
Company Secretary



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

Item No. 4 to 6

In terms of Section 149 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of 5 years each. In terms of revised Clause 49 of the listing agreement which will be applicable from 1st October, 2014, persons who have already served as Independent Directors on the Board of a company for 5 years or more can be appointed for only one term of 5 years. Mr. Rajendra Kumar Duggar, Mr. Nitin Guha and Mr. Arun Charan Mukherji are Independent Directors of the Company. As per their existing terms of appointment, the period of their office is liable to determination by retirement by rotation under the provisions of the erstwhile Companies Act, 1956. Out of them Mr. Rajendra Kumar Duggar is liable to retire by rotation at this Annual General Meeting.

The Company has received notices in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of each of the above mentioned Directors for appointment as Independent Directors of the Company. They are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from these Directors that they meet with the criteria of independence as prescribed under Section 149(6) of the Act and Clause 49 of the listing agreement. The Board of Directors considered the matter of their appointment in its meeting held on 16th May, 2014 and felt that their continued Association would be of immense benefit to the Company and proposed their appointment as Independent Directors under Section 149 of the Act to hold office for a term of five consecutive years commencing from the conclusion of 25th Annual General Meeting of the Company. In the opinion of the Board, all the above mentioned directors fulfill conditions of appointment as Independent Directors as specified in the Act and the listing agreement.

Brief particulars of these Directors, such as their educational and professional qualifications, nature of their working experience, name(s) of the companies in which they hold directorships, memberships and chairmanships in various Committees, their shareholding in the Company, relationship between directors inter-se are provided by way of Annexure to the Notice forming part of the Annual Report. This statement may also be regarded as a disclosure under Clause 49 of the listing agreement.

Copy of the draft letters for appointment of Mr. Rajendra Kumar Duggar, Mr. Nitin Guha and Mr. Arun Charan Mukherji as Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

All these Directors are interested in these resolutions with regard to their respective appointments along with their respective relatives. Save and except the above, no other Director/Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set out at Item No. 4 to 6 to the shareholders for their approval.

Item No. 7

The members of the Company re-appointed Mr. Pawan Kumar Todi as the Managing Director of the Company for a period of five years with effect from 1st November, 2009 at the Annual General Meeting held on 14th day of September, 2009. Accordingly, his tenure will expire on 31st October, 2014. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 16th May, 2014 approved the re-appointment of Mr. Pawan Kumar Todi as the Managing Director of the Company for a period of five years with effect from 1st November, 2014, subject to the approval of members.

Mr. Pawan Kumar Todi falls under the category of Key Managerial Personnel pursuant to requirement of section 203 of the Companies Act, 2013.

Further, Schedule V to the Companies Act, 2013 provides for obtaining shareholders approval for transacting the aforesaid business.

The principal terms and conditions of re-appointment of Mr. Pawan Kumar Todi are as under :

1. Period of Appointment: 5 years with effect from 1st November, 2014.
2. Mr. Pawan Kumar Todi shall carry out such duties and exercise such powers as may be entrusted to him from time to time by the Board.



NPR FINANCE LIMITED

3. Remuneration :

A. SALARY

₹ 70, 000/- (Rupees Seventy Thousand Only) per month.

Annual increase will be effective from 1st April every year and quantum will be decided by the Board of Directors.

B. PERQUISITES & ALLOWANCES : As detailed below :

1. Special Allowance : ₹ 25,000/- (Rupees Twenty Five Thousand Only) per month.

2. Housing

a. The expenditure incurred by the Company on hiring unfurnished accommodation.

b. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Rules, 1962.

c. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Rules, 1962.

d. Wherever the Company does not provide any accommodation, House Rent Allowance may be paid.

3. Medical Reimbursement

i. The expenses incurred for self and family including Premium payable for Mediclaim Insurance.

ii. Major hospitalization expenses for him and his family which are not payable under Mediclaim Insurance Policies.

iii. Expenses incurred for self medical treatment or for any member of his family outside India. The expenditure incurred for the travel and stay abroad including for one attendant, subject to the condition that the expenditure on medical treatment and stay abroad will be allowed only to the extent permitted by the Reserve Bank of India and also subject to the permission, if any required, of any Authority under Companies Act, 1956, Companies Act, 2013 or any other Act.

Explanation : "Family means the spouse, dependent children and dependent parents of the appointee."

4. Leave Travel Assistance/Concession

a. Leave in a Year: Total 45 days Annual and Casual leave including sickness, in addition to Hospitalization leave for the days remained hospitalized.

b. Leave Travel Concession for self and family once in a year.

c. Encashment of leave as allowed by Companies Act, 2013 and other applicable laws.

5. Club Fees

Fees of Clubs subject to the maximum of two clubs, including admission and Membership fees.

6. Entertainment Expenses

The Managing Director shall be reimbursed actual entertainment expenses incurred on the Company's business including fees of credit cards.

7. Personal Accident Insurance

Personal Accident Insurance for self and family shall be as per the Company rules & policies thereon.

8. Provision of chauffeur driven Company's cars.

9. Provision of telephone(s) at the residence of the Managing Director.



NPR FINANCE LIMITED

10. Company's contribution to Provident Fund/Pension Fund/Superannuation Fund, Payment towards Gratuity & encashment of leave shall not be included in computation of remuneration or ceiling on perquisites.
11. Such other allowances, perquisites, benefits and amenities as may be provided by the Company subject however that total remuneration including perquisites shall be within the ceiling laid down in sections 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time.

Perquisites will be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rule, perquisite shall be evaluated at actual cost.

The said terms of appointment are within the guidelines in Schedule V of the Companies Act, 2013 and require your approval.

Mr. Pawan Kumar Todi being the appointee and Mr. Nand Lal Todi being the relative of Mr. Pawan Kumar Todi are deemed to be concerned or interested in the resolution.

None of the other directors, key managerial personnel or their relatives are interested in the resolution.

The Board recommends the resolutions set out at Item No. 7 to the shareholders for their approval.

Item No. 8

Ms. Sarika Mehra was appointed as an additional director of the Company with effect from 28th July, 2014 by the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and Article 141 of Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Sarika Mehra is to hold office upto the date of ensuing Annual General Meeting of the Company.

Ms. Sarika Mehra completed her B.Com (Hons.) from Kolkata and thereafter acquired the Membership of The Institute of Company Secretaries of India (ICSI) and The Institute of Cost & Management Accountants of India (ICMA).

Considering the fact that Ms. Sarika Mehra has several years of experience in the field of Finance, Accounts and Secretarial, the Board of Directors at their Meeting held on 28th July, 2014 proposed the appointment of Ms. Sarika Mehra as Executive Director of the Company to hold office for a term of five consecutive years from the conclusion of the ensuing Annual General Meeting subject to the approval of the members at the forthcoming Annual General Meeting and as such her designation post this appointment would be Executive Director and Company Secretary.

The Company has received Ms. Sarika Mehra's i) consent in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014; & ii) intimation in form DIR-8 in terms of Rule 14 of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Presently, Ms. Sarika Mehra is a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the capacity of Company Secretary and therefore is a "Related Party" to the Company as per the definition of Related Party given in Section 2(76) of the Companies Act, 2013.

The said appointment of Ms. Sarika Mehra in the Company paramount's to her holding of office or place of profit and falls under related party transaction pursuant to section 188 of the Companies act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and accordingly the Audit Committee has already granted approval for the said related party appointment and subsequent to her appointment, she will hold the position of a Key Managerial Personnel as Executive Director as well as a Company Secretary.

The existing terms and conditions prevalent for her appointment as the Executive Vice President and Company Secretary shall prevail for her appointment as the Executive Director and Company Secretary of the Company and the same is reproduced herein below :-

1. Period of Appointment : For a period of five consecutive years from the conclusion of the ensuing Annual General Meeting.



NPR FINANCE LIMITED

Besides her duties & Responsibilities as Company Secretary, Ms. Sarika Mehra shall carry out such other duties and exercise such powers as may be entrusted to her from time to time by the Board.

2. REMUNERATION:

A. SALARY & ALLOWANCE

1. Basic Salary : ₹ 20,000/- (Rupees Twenty Thousand) per month.
2. Housing Rent Allowance : ₹ 23,000/- (Rupees Twenty Three Thousand) per month.
3. Conveyance Allowance : ₹ 18,500/- (Rupees Eighteen Thousand Five Hundred) per month.
4. Special Allowance : ₹ 10,000/- (Rupee Ten Thousand) per month.
5. Medical Reimbursement : ₹ 3,250/- (Rupee Three Thousand Two Hundred Fifty) per month.

B. PERQUISITES : As detailed below :

- The Medical insurance premium for self and family payable by the company.
Explanation : "Family means the spouse, dependent children and dependent parents of the appointee."
- Leave Travel Assistance/Concession :
 - a. Leave in a Year: Total 30 days Annual and Casual leave including sickness.
 - b. Leave Travel Concession for self and family once in a year.
 - c. Encashment of leave as allowed by Companies Act, 2013 and other applicable laws.
- Personal Accident Insurance for self shall be as per the Company rules & policies thereon.
- Provision of Company's cars with reimbursement of Motor Car Expense incurred for office purpose.
- Reimbursement of Mobile Expense.
- Company's contribution to Provident Fund/Pension Fund/Superannuation Fund, Payment towards Gratuity & encashment of leave shall not be included in computation of remuneration or ceiling on perquisites.
- Such other allowances, perquisites, benefits and amenities as may be provided by the Company subject however that total remuneration including perquisites shall be within the ceiling laid down in sections 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time.

Perquisites will be evaluated as per Income Tax Rules, 1962, wherever applicable. In the absence of any such rule, perquisite shall be evaluated at actual cost.

The aforesaid remuneration is subject to such revision from 1st April, 2014 and thereafter on every year as may be decided by the Board.

The said terms of appointment are within the guidelines in Schedule V of the Companies Act, 2013 and require your approval.

A notice has been received from a member proposing Ms. Sarika Mehra as a candidate for the office of Director of the Company along with deposit of requisite amount pursuant to section 160 of the Companies Act, 2013.

Your Directors are of the view that with her experience and wisdom, the Company shall be immensely benefited and therefore it will be in the interest of the Company to appoint Ms. Sarika Mehra as Executive Director and Company Secretary.

Save and except Ms. Sarika Mehra being the appointee, no other Director, key managerial personnel or their relatives are concerned or interested in the said Resolution.

The Board recommends the resolutions set out at Item No. 8 to the shareholders for their approval.



NPR FINANCE LIMITED

Item No. 9

The Board of Directors, on the recommendation of the Audit Committee has approved the appointment of M/s. M.G. & Associates, (FRN 000183), Cost Accountants of Mishra Niwas, Punjabi Para (Chitra), P.O.-Radhanagar Road, Burnpur-713 325, as Cost Auditors of the Company, for auditing the cost accounting records maintained by the Company for Power Generation activities of the Company for the financial year 2014-15 at a consolidated remuneration of ₹ 15,000/- .

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders of the Company.

None of the directors, key managerial personnel or their relatives is interested in the resolution.

The Board recommends the resolution set out at Item No. 9 for the approval of the Members of the Company.

Item No. 10

The present Articles of Association of the Company are based on the provisions of the Companies Act, 1956. Consequent to the notification and applicability of large number of Sections of the Act and Rules framed there under, it has become necessary to alter the existing Articles of Association of the Company to be in line with the new Act. The Board of Directors considered this matter in its meeting held on 16th May, 2014 and decided to adopt a new set of Articles of Association and replace the existing Articles of Association.

Copy of the draft Articles of Association would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

As per section 14 of the Act, approval of the shareholders of the Company by way of a special resolution is required for alteration of Articles of Association of the Company.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out at Item No. 10 to the shareholders for their approval.

Regd. Office :
"Todi Mansion",
1, Lu-Shun Sarani, 9th Floor
Kolkata-700 073
Dated : 28th July, 2014

BY ORDER OF THE BOARD
SARIKA MEHRA
Director and
Company Secretary



NPR FINANCE LIMITED

INFORMATION OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (PURSUANT TO CLAUSE 49 (VI) (A) OF THE LISTING AGREEMENT

| Name of Director | Date of Birth | Date of Appointment | Expertise in specific functional areas | Qualifications | Directorship in other Companies | Membership of Committees in other Companies | Nature of Directorship | Remarks |
|--------------------------|---------------|---------------------|--------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mr. Arun Charan Mukherji | 10.12.1925 | 21.11.1994 | 49 years of working experience in General Insurance | M. A., F.I.I.I. | 1. Ludlows Jute & Specialities Limited 2. Digjam Limited 3. Kirloskar Pneumatic Company Limited | 1. Ludlows Jute & Specialities Limited 2. Digjam Limited 3. Kirloskar Pneumatic Company Limited | Non - Executive Independent Director | Offers himself for re-appointment for a term of 5 years commencing from the conclusion of 25 th Annual General Meeting pursuant to the provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement. |
| Mr. Nitin Guha | 01.11.1934 | 30.09.2002 | 59 years of working in field of Mechanical Engineering- Rly. & Material Handling, viz. Mining Equipments & Workshop Technology | B. Sc., M.I.E. (India) V.D.I. (Germany) M.I.M.U. (UK) | 1. RHS Conveyor Engineering Pvt. Ltd. | | Non-Executive Independent Director | Offers himself for re-appointment for a term of 5 years commencing from the conclusion of 25 th Annual General Meeting pursuant to the provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement. |
| Mr. Nand Lal Todi | 30.05.1931 | 30.06.2006 | 62 years of working experience in field of Manufacturing, Trading & Export | B. Com (Hons) | 1. Ace Impex Pvt. Ltd. 2. Ganesh Narayan Brijlal Pvt. Ltd. 3. NPR Motors Pvt. Ltd. 4. Rani Leasings & Finance Pvt. Ltd. 5. Rishi Motors Pvt. Ltd. 6. Shristi Developers Pvt. Ltd. 7. Silva Computech Pvt. Ltd. 8. Supreme Credit Corporation Ltd. 9. Zee ABC Agro Industries Pvt. Ltd. | | Non-Executive Promotor Director | Retiring by rotation at the ensuing Annual General Meeting & offers himself for Re-Appointment. |



NPR FINANCE LIMITED

| Name of Director | Date of Birth | Date of Appointment | Expertise in specific functional areas | Qualifications | Directorship in other Companies | Membership of Committees in other Companies | Nature of Directorship | Remarks |
|---------------------------|---------------|---------------------|---------------------------------------------------------------------------------------------|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mr. Rajendra Kumar Duggar | 26.11.1950 | 28.01.2011 | 39 years of working in field of Accounts, Finance & Taxation | B. Com., F.C.A., I.S.A. | <ol style="list-style-type: none"> 1. Arvind Engineering Works Ltd. 2. Duggar Agencies Pvt. Ltd. 3. Duggar Estate Management Pvt. Ltd. 4. Nutan Finvest Pvt. Ltd. 5. Radiant Corporation Pvt. Ltd. 6. Sunny Realters Pvt. Ltd. | | Non-Executive Independent Director | Retiring by rotation at the ensuing Annual General Meeting & offers himself for Re-Appointment. |
| Mr. Pawan Kumar Todi | 02.06.1953 | 01.11.2009 | 39 years of working experience in Financing Business | B. Com., (Hons.) | <ol style="list-style-type: none"> 1. Dream Properties Pvt. Ltd. 2. E.I. Investments Pvt. Ltd. 3. Frontline Global Service Pvt. Ltd. 4. Global Developers Pvt. Ltd. 5. GNB Investment Pvt. Ltd. 6. GNB Motors Pvt. Ltd. 7. Lime Light Holdings Pvt. Ltd. 8. NSP Finance Pvt. Ltd. 9. Rani Leasings & Finance Pvt. Ltd. 10. Regent Enclave Pvt. Ltd. 11. Tamal Stationers Pvt. Ltd. 12. Zee ABC Agro Industries Pvt. Ltd. 13. Supreme Credit Corporation Ltd. | | Managing Director | The Tenure of Managing Director expires on 31.10.2014 & accordingly he has been recommended for re-appointment w.e.f. 01.11.2014 at the ensuing Annual General Meeting by Remuneration Committee & the Board of Directors of the Company. |
| Ms. Sarika Mehra | 21.10.1974 | 28.07.2014 | 14 years of experience in the field of Finance, Accounts, Taxation and Secretarial matters. | B. Com. (Hons), ACS & ACMA | | | Additional Director | The Tenure of Additional expires on 19.09.2014 & accordingly she has been recommended for appointment as the Executive Director and Company Secretary at the ensuing Annual General Meeting by Remuneration Committee & the Board of Directors of the Company. |

BLANK PAGE



NPR FINANCE LIMITED

"Todi Mansion", 1, Lu-Shun Sarani, 9th Floor, Kolkata-700 073
 CIN - L65921WB1989PLC047091, E-mail : npr1@nprfinance.com
 Phone : 033-2237 7201, Fax : 033-2237 6111, Website : www.nprfinance.com

PROXY FORM

| |
|-----------------------------|
| Name of the member (s) : |
| Registered address: |
| E-mail Id : |
| Folio / DP ID-Client ID No. |

I/We being the member(s) ofshares of the above named Company hereby appoint :

- (1) Name : Address.....
 E-mail Id : Signature.....or failing him;
- (2) Name : Address.....
 E-mail Id : Signature.....or failing him;
- (3) Name : Address.....
 E-mail Id : Signature.....or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on 19th September, 2014 at Jhaharia Committee Room, Merchant Chamber of Commerce, 15-B, Hemanta Basu Sarani, 2nd Floor, Kolkata- 700 001 at 11.00 a.m. and at any adjournment thereof of such resolutions as are indicated below :

| Resolution No. | RESOLUTIONS | Optional* | |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| | | For | Against |
| Ordinary Business | | | |
| 1. | Adoption of Financial Statements for the year ended 31 st March, 2014. | | |
| 2. | Appointment of Mr. Nandlal Todi who retires by rotation. | | |
| 3. | Appointment of M/s. R. P. Boobna & Co., Chartered Accountants, as Statutory Auditor of the Company and fix their remuneration. | | |
| Special Business | | | |
| 4. | Appointment of Mr. Rajendra Kumar Duggar as an Independent Director. | | |
| 5. | Appointment of Mr. Nitin Guha as an Independent Director. | | |
| 6. | Appointment of Mr. Arun Charan Mukherji as an Independent Director. | | |
| 7. | Re-appointment of Mr. Pawan Kumar Todi as Managing Director. | | |
| 8. | Appointment of Ms. Sarika Mehra as the Executive Director & Company Secretary. | | |
| 9. | Ratification of Remuneration of the Cost Auditor. | | |
| 10. | Substitution of Article of Association, of the Company. | | |

Signed this.....day of.....2014

Signature of shareholder.....

Signature of Proxy holder(s).....

| |
|-------------------------------------------------------|
| Affix Revenue Stamp not less than Re. 1/- |
|-------------------------------------------------------|



NPR FINANCE LIMITED

Note :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 25th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate. *
4. Please complete all details including details of member(s) in above box before submission.



NPR FINANCE LIMITED

"Todi Mansion", 1, Lu-Shun Sarani, 9th Floor, Kolkata-700 073
CIN - L65921WB1989PLC047091, E-mail : npr1@nprfinance.com
Phone : 033-2237 7201, Fax : 033-2237 6111, Website : www.nprfinance.com

(To be handed over at the entrance of the Meeting Hall)

ATTENDANCE SLIP

Folio No. : _____ DP ID No. : _____ Client ID No. : _____

Name of Member(s) : _____

Name of the Proxyholder : _____

Registered Address : _____

Number of Shares Held : _____

I/We hereby record my/our presence at the 25th Annual General Meeting of the Company at registered office of the Company on 19th September, 2014 at Jhajharia Committee Room, Merchant Chamber of Commerce, 15-B, Hemanta Basu Sarani, 2nd Floor, Kolkata- 700 001 at 11.00 a.m.

ELECTRONIC VOTING PARTICULARS

| EVSN | USER ID & PASSWORD |
|-----------|-------------------------------------------------------------------|
| 140802021 | Please refer Note No. 18 in the Notice of Annual General Meeting. |

SIGNATURE OF THE MEMBER/REPRESENTATIVE/PROXY*

*Strike out whichever is not applicable

Note :

1. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Electronic copy of the Annual Report for 2014 and Notice of the Annual General Meeting (AGM) alongwith Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for 2014 and Notice of the Annual general Meeting alongwith Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.



NPR FINANCE LIMITED

BOARD OF DIRECTORS

Managing Director :
Pawan Kumar Todi

Directors :
Nand Lal Todi
Arun Charan Mukherji
Nitin Guha
Rajendra Kumar Duggar
Sarika Mehra

COMMITTEES :

Audit Committee :
Arun Charan Mukherji
Nitin Guha
Nand Lal Todi
Rajendra Kumar Duggar

Stakeholders Relationship Committee :
Nitin Guha
Nand Lal Todi
Pawan Kumar Todi

Nomination and Remuneration Committee :
Nitin Guha
Arun Charan Mukherji
Rajendra Kumar Duggar

Risk Management Committee :
Pawan Kumar Todi
Nand Lal Todi
Shankar Birjuka

Fair Practice Code Committee :
Pawan Kumar Todi
Nand Lal Todi
Nitin Guha

Director and Company Secretary :
Sarika Mehra

Chief Financial Officer :
Ashok Kumar Shah

REGISTERED OFFICE :
Todi Mansion, 9th Floor
1, Lu-Shun Sarani,
Kolkata - 700 073
Phone : (033) 2237-7201/02
Fax : (033) 2237-6111
E-mail : npr1@nprfinance.com

STATUTARY AUDITORS :

M/s. R. P. Boobna & Co.
Chartered Accountants
209, A. J. C. Bose Road
"Karnani Estate"
2nd Floor, Room No. 87
Kolkata - 700 017

COST AUDITORS :

M/s. M. G. & Associates
Cost Accountants
Mishra Niwas, Punjabi Para (Chitra)
P.O. Radhanagar Road
Burnpur - 713 325

AHMEDABAD BRANCH :

106-07, 1st Floor "Samedh"
Above Oriental Bank of Commerce
Near Associated Petroleum
C. G. Road, Panchavati
Ahmedabad - 380 006
Phone : (079) 2640 1482/3
Fax : (079) 2640 4346

BHUBANESWAR BRANCH :

Plot No. N3-404, Naya Pally
Khurda, Bhubaneswar
Odisha - 751 012
Phone : (0674) 255 1461/2

KOCHI BRANCH :

41/3686, A. Aiswarya Building
1st Floor, Amuliya Street
Near Madhava Pharmacy Junction
Kochi - 682 018
Phone : (0484) 402 3117, 239 1589

PUNE BRANCH :

A-17, Surya Prakash Apartment
Market Yard Road
Pune - 411 037
Phone : (020) 2422 6810

FINANCIAL INSTITUTION :

Indian Renewable Energy
Development Agency Limited

BANKERS :

Allahabad Bank
HDFC Bank Ltd.

CORPORATE IDENTIFICATION NO. :

L65921WB1989PLC047091

BRANCHES

CHENNAI BRANCH :

No. 35/36, Greams Road
Ground Floor, Thousand Light
Chennai - 600 006
Phone : (044) 2829 5745
Fax : (044) 2829 5746

NEW DELHI BRANCH :

8C/6, W. E. A. Abdul Aziz Road
Karol Bagh, (Opp. Shastri Park)
2nd Floor, New Delhi -110 005
Phone : (011) 2875 2585/2481/2081
Fax : (011) 28750672

KOZHIKODE BRANCH :

1st Floor, V P Complex
Wayanad Road
Kozhikode - 673 011
Phone : (0495) 4020889/4020518
Fax : (0495) 2761477

| Contents | Page No. |
|----------------------------------------|----------|
| Directors' Report | 3 |
| Management Discussion & Analysis | 6 |
| Report on Corporate Governance | 8 |
| Independent Auditors' Report | 17 |
| Balance Sheet | 20 |
| Profit & Loss Account | 21 |
| Notes on Financial Statements | 22 |
| Cash Flow Statement | 44 |



NPR FINANCE LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 25th Annual Report of the Company together with Audited Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS :

| | ₹ in Lacs | |
|-------------------------------------------------------|----------------|----------------|
| | <u>2013-14</u> | <u>2012-13</u> |
| Gross Profit before depreciation, interest and Tax | 336.24 | 286.70 |
| (Less) : Depreciation | (76.29) | (78.98) |
| (Less) : Interest | (41.30) | (95.12) |
| (Less) : Provision for Current Tax | (94.70) | (54.35) |
| Add/(Less) : Provision for Deferred Tax | 24.07 | 17.48 |
| Net Profit after tax | 148.02 | 75.73 |
| Add : Brought forward from previous year | 1423.73 | 1363.01 |
| Add/(Less) : Income Tax adjustment from earlier years | (1.98) | 0.14 |
| Profit available for appropriation | 1569.77 | 1438.88 |
| APPROPRIATIONS | | |
| Statutory Reserve | 29.60 | 15.15 |
| Surplus Carried to balance sheet | 1540.17 | 1423.73 |
| Total | 1569.77 | 1438.88 |

DIVIDEND

Profit after Tax for the Financial Year ended 31st March, 2014 has increased in comparison to Previous Year, however, such increase is by & large attributable to interest income on Inter Corporate Deposits Given. Company was forced to scale down the Vehicle Financing operation being Core Business Activity of the Company in view of stiff competition from Banks & other large market players and also to control the rising level of Non Performing Assets.

Further, Company has already obtained approval of shareholders in the previous Annual General Meeting of the Company to commence the activity of real estate development and undertaking construction projects for diversification and in view of the same, Board of Directors feel that it is necessary to conserve financial resources and internal accruals of the Company. Therefore, Board of Directors, in view of long term interest of shareholders has not recommended any dividend in respect of financial year under review.

DIRECTORS

Mr. Nand Lal Todi being Promoter Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Mr. Pawan Kumar Todi has been reappointed as the Managing Director for a period of five years effective from 1st November, 2014.

Further Ms. Sarika Mehra, Executive Vice-President & Company Secretary has been appointed as an Additional Director of the Company with effect from 28th July, 2014 and as such she is to hold office till the conclusion of the ensuing Annual General Meeting of the Company. Notice has been received from the member signifying her intention to propose Ms. Sarika Mehra as Executive Director and Company Secretary of the Company for a period of Five years from the conclusion of the ensuing Annual General Meeting.

The Board of Directors recommends her appointment as Executive Director and Company Secretary of the Company.

Re-appointment of Mr. Pawan Kumar Todi as Managing Director and appointment of Ms. Sarika Mehra as Executive Director and Company Secretary are subject to the approval of the shareholders at the ensuing Annual General Meeting.

INDEPENDENT DIRECTORS

Pursuant to Section 149 of the Companies Act, 2013 (new Act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of up to 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of up to 5 years each. In terms of revised clause 49 of the listing agreement which will be applicable from 1st October, 2014, in case the Independent Director has already served for 5 or more years, he can be appointed for only one term of 5 years.

Presently, Shri Nitin Guha, Shri Arun Charan Mukherji and Shri Rajendra Kumar Duggar are the Independent Directors of the Company. As per their existing terms of appointment, Mr. Rajendra Kumar Duggar is liable to retire by rotation at the ensuing Annual General Meeting of the Company.

However, under the new Act and Clause 49 of listing agreement, they may be appointed afresh for a fixed period of up to 5 years. The Board considered the independence of each of the above mentioned Directors in terms of Section 149 and Schedule IV to the Companies Act, 2013 and Clause 49 of the listing agreement and was of the view that the proposed directors fulfill the criteria of independence as mentioned in the above provisions and can be appointed as Independent Directors. All the proposed directors possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration,



NPR FINANCE LIMITED

and other disciplines related to Company's business. Keeping in view, the educational/ professional qualifications, working experience, expertise in line with Company's business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has recommended their appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the conclusion of 25th Annual General Meeting of the Company.

The Company has received the notices in writing from members proposing the candidature of the above mentioned persons for the office of Directors.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchange.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Board of Directors confirm:-

- i. that in the preparation of the Company's Annual Accounts for the period ended 31st March, 2014, the applicable Accounting Standards have been followed and there are no material departures;
- ii. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 of the Company for that period;
- iii. that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the directors had prepared the annual accounts on a going concern basis.

TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, relevant amounts which remained unpaid or unclaimed for a period of seven years have been transferred by the Company, from time to time on due dates, to the Investor Education and Protection Fund.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed

amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the Company's website (www.nprfinance.com), as also on the Ministry of Corporate Affairs' website.

LISTING

The equity shares continue to be listed on the BSE Limited (BSE) which has nation-wide terminals and therefore, shareholders/investors are not facing any difficulty in trading in the shares of the Company from any part of the country. The Company has paid the annual listing fee for the financial year 2014-15 to BSE Limited.

CORPORATE GOVERNANCE REPORT

Your Company has been complying with all the requirements of the code of Corporate Governance, as specified by SEBI.

A separate report on Corporate Governance is furnished as a part of the Directors' Report and the certificate from the Company Secretary in whole time practice regarding compliance of condition of Corporate Governance is annexed to the said Report.

MANAGEMENT DISCUSSION AND ANALYSIS

In accordance with the listing requirement, the Management Discussion and Analysis forms part of this Report.

STATUTORY AUDITORS

M/s. R. P. Boobna & Co., Chartered Accountants of 209, A.J.C. Bose Road, "Karnani Estate", 2nd Floor, Room No. 87, Kolkata 700 017 retire from the office of the Auditors and being eligible offer themselves for re-appointment.

INDEPENDENT AUDITORS' REPORT

Independent Auditors' Report is self explanatory and hence does not require any further explanations.

COST AUDITORS

M/s. M.G. Associates, Cost Accountants, having registered office at Mishra Niwas, Punjabi Para (Chitra), P.O.-Radhanagar Road, Burnpur-713 325 retire from the office of the Cost Auditors and have been re-appointed at the Board Meeting to conduct Cost audit for the Financial Year 2014-2015.

In terms of Section 148 of the Companies Act, 2013 read with the Rules thereof, the remuneration payable to the Cost Auditors for the year ending 31st March, 2015 is being placed for ratification by the shareholders at the forthcoming Annual General Meeting.



NPR FINANCE LIMITED

PUBLIC DEPOSIT

Public Deposit as on 31st March, 2014 including interest accrued but not due was nil (Previous year ₹ 80.51 lacs) as the Company has repaid the entire Public Deposits including interest thereon on 20th March, 2014.

Further, the Company has surrendered Certificate of Registration to the Reserve Bank of India for conversion from Deposit taking Non Banking Financial Company (NBFC) to Non Deposit taking NBFC.

PRUDENTIAL NORMS FOR NBFC's

Your Company has been complying with all the requisite norms prescribed by the Reserve Bank of India for income recognition, accounting standards, capital adequacy, credit rating, provisioning & all other requirements.

PARTICULARS OF EMPLOYEES

The Company has no employee of the category indicated under Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended from time to time.

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

The Company has no activity relating to conservation of energy and technology absorption in terms of Section 217 (1) (e) of the Companies Act, 1956. The Company does not have Foreign Exchange earnings and outgo during the financial year under review.

GREEN INITIATIVE

To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards

greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with M/s. Niche Technologies Private Ltd, if shares are held in physical mode or with their DP, if the holding is in electronic mode.

Electronic Copies of the Annual Report 2014 and Notice of the 25th Annual General Meeting are sent to all members whose e-mail addresses are registered with the Company/Depository Participant(s). For members who have not registered their email address, physical copies of the Annual Report 2014 and Notice of the 25th Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send their request to Ms. Sarika Mehra, Director & Company Secretary of the Company.

The Company is providing e-voting facility to all the members to enable them to cast their votes electronically on all the resolutions set forth in the Notice. This is pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Company's (Management and Administration) Rules, 2014. The instruction for e-voting is provided in the notice.

ACKNOWLEDGEMENT

Your Directors wish to place on record their gratitude for the valuable guidance and support rendered by the Government of India, various State Government departments, Financial Institutions, Banks and stakeholders, such as, shareholders, customers and suppliers, among others. The Directors also commend the continuing commitment and dedication of the employees at all levels. The Directors look forward to their continued support in future.

Place : Kolkata
Dated : 28th July, 2014

ON BEHALF OF THE BOARD OF DIRECTORS
ARUN CHARAN MUKHERJI
Chairman
DIN :- 00063975



MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC AND INDUSTRY OVERVIEW

Non-Banking Financial Companies (NBFCs) have rapidly emerged as an important segment of the Indian financial system. NBFCs assume significance in the small business segment as they primarily cater to the credit requirements of the unorganized sector such as wholesale & retail traders, small-scale industries and small borrowers at the local level. NBFC is a heterogeneous group of financial institutions, performing a wide range of activities like hire-purchase finance, vehicle financing, equipment lease finance, personal loans, working capital loans, consumer loans, housing loans, loans against shares and investment, etc.

The segment is now being recognized as complementary to the banking sector due to implementation of innovative marketing strategies, introduction of tailor-made products, customer-oriented services, attractive rates of return on deposits and simplified procedures, etc.

In 2013-2014, consumer sentiment continued to remain weak. The impact of slowing domestic demand was primarily felt in automobile sector. The demand for vehicle finance (especially, commercial vehicle, two-wheeler & three wheeler finance) witnessed substantial decline. This coupled with increased levels of asset quality slippages, have adversely impacted profitability of NBFC sector. High cost of funds, intense competition with the banking sector has also proved detrimental to the growth of NBFC sector.

The operating environment for some of the key business lines of NBFCs would continue to remain challenging in next couple of years. With pressure on margins, industry players have increased their focus on controlling asset quality cost and expense level to maintain overall profitability. With virtually all the business lines of finance companies coming under great competitive pressures, strong origination skills, and distribution network have become imperative for survival. The other aspects are service standards, track record, customer relationship and product portfolio.

OPERATING & FINANCIAL PERFORMANCE

- Company's Gross Receivable as on 31st March, 2014 stand at ₹ 1000.41 lacs against ₹ 1863.24 lacs recorded in the previous year. Significant decline in Gross Receivable is due to much lower disbursement in the Financial Year under review keeping in view the difficult operating environment. Your Company has recorded disbursement of ₹ 653 lacs during the year against ₹ 853 lacs of previous year. Consequently Company's income from financing under hypothecation agreements after considering losses & write-offs has gone down by 20% in comparison to previous year.
- Company's Gross income from Money changing operation is also down marginally by 2.43% because of closure of operation at Agra.
- Income from Wind Power Generation has gone up by 6.72%. Such increase is attributable to yearly increase of tariff by 15 paise taking place in the month of October.
- Due to lower Financial disbursement, Company has deployed Surplus Funds in other NBFC activities like extending Loan to other Corporate against which Company has earned interest income of ₹ 170.64 lacs. In the Previous Financial Year, Company has recorded interest income on Inter Corporate Deposits amounting to ₹ 45.74 lacs.
- The Company has registered net profit of ₹ 148.02 lacs as against ₹ 75.73 lacs of previous year.
- Owned Fund of the Company stands at ₹ 3376.97 lacs as against ₹ 3230.93 lacs, recorded in previous year.
- The Capital to Risk Weighted Asset Ratio of the Company stands at 72% as on 31st March, 2014, which is well above the minimum level of 15% prescribed by Reserve Bank of India. Further, such higher Percentage is due to low financial leverage.

DEBT STRUCTURE

Secured Loan of the Company have gone down by 12% (approx) due to scheduled repayment of Term Loan to Indian Renewable Energy Development Agency Ltd. against Wind Turbine Generators. Unsecured Loan has also gone up by ₹ 169.35 lacs due to fresh Inter Corporate Deposit taken during the year of ₹ 250 lacs. Company's % of outside debt to Equity as on 31st March, 2014 is only 13% (approx).



NPR FINANCE LIMITED

OUTLOOK

During the Financial year under review Company has substantially lowered down its financial Disbursement to focus more on recoveries & to control the level of Non Performing Assets. Company is making all efforts to make recoveries against losses & write-offs and as a result Company has recorded ₹ 278.65 lacs towards recovery from bad debts during the year under review as against ₹ 128.39 lacs recorded in the previous year. In current financial year also Company would focus on financing good quality assets with strict credit Norms.

Money Changing Business is operational in Kolkata only as all other Branches have been closed for this activity. The Company expects consistent profitability from this area of business.

Profitability from Wind Power generation primarily depends on wind velocity. Company is also getting incremental revenue of 15 paise per unit of generation on year to year basis as per Power Purchase Agreement entered with Maharashtra State Electricity Board.

Low Financial Disbursement has resulted in generation of surplus liquidity which has been deployed in extending loan to other Bodies Corporate & have given substantial interest income. Such income in current financial year would by and large be influenced by amount of Financial Disbursement. Moreover, Company is also exploring opportunities to undertake Construction Projects and Real Estate Development which can absorb the surplus liquidity deployed in extending Inter Corporate Deposit.

RISK MANAGEMENT

NBFCs are exposed to various risks. The managements of NBFCs have to base their business decisions on a dynamic and integrated risk management system and process, driven by corporate strategy. NBFCs are exposed to several major risks in the course of their business viz. credit risk, interest rate risk and liquidity risk.

Your Company being in the business of financing of Three Wheelers & Commercial vehicles in the retail segment has to manage aforesaid risks. The Company manages credit risks through stringent credit norms established through several years of experience in this line of business and continues to follow the time tested practice of personally assessing each and every borrower before committing to a credit exposure. Interest Rate Risk and Liquidity Risk are managed through regular monitoring of maturity profile.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal controls for business processes, with regard to operations, financial reporting, compliance with applicable laws and regulations etc. Regular internal audits and checks ensure that responsibilities are executed effectively. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening the existing control system in view of changing business needs from time to time.

HUMAN RESOURCE DEVELOPMENT

Our Company firmly believes that its employees are key to driving performance and developing competitive advantage. The Company aims to build a team of dedicated employees who work with passion and sense of belongingness and play a definite role in accelerating the growth of the Company.

Employees' relations continued to be harmonious throughout the year with the management. Number of employees on roll was 87 as on 31st March 2014 against 111 as at the end of previous year.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing company's expectations or predictions may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that would make a difference to the Company's operation include demand supply conditions, change in government regulations, tax regimes, economic development within the country and abroad and such other factors over which Company does not have any direct control.

**CORPORATE GOVERNANCE REPORT****1. Brief Statement on Company's Philosophy on Code of Governance:**

Corporate Governance envisages commitment of the Company towards the attainment of high levels of transparency, accountability and equity with the ultimate objective of increasing long-term shareholders value, keeping in view the needs and interests of all other stakeholders.

Your Company also believes that good Corporate Governance makes good business sense and build up a good Corporate Image. As such your Company not only complies with all requirements of Corporate Governance laid by various bodies, but follows it in spirit also.

2. Board of Directors

The Company's Board of Directors as on 31st March, 2014 comprises of one Managing Director and four Non Executive Directors including the Chairman.

Four Meetings of the Board were held during the financial year 2013-2014 i.e. on 29/05/2013, 06/08/2013, 11/11/2013 and 12/02/2014.

As is evident, the maximum time gap between any two Board Meetings was not more than four months.

None of the Directors on the Board is a member of more than 10 Committees & Chairman of more than 5 Committees across all the Companies in which he is a Director.

The composition of the Board of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting and also the number of Directorship and Committee Membership/Chairmanship held by them in other Companies are given below :-

| Name of Director | Category | No. of Board Meetings attended | Whether last AGM attended | No. of other Directorship | | No. of other Committee(s) Membership/Chairmanship | |
|---------------------------|------------------------------------|--------------------------------|---------------------------|---------------------------|---------|---------------------------------------------------|----------|
| | | | | Public | Private | Member | Chairman |
| Mr. Pawan Kumar Todi | Promoter & Managing Director | 3 | Yes | 2 | 12 | ... | |
| Mr. Nand Lal Todi | Non Executive Promoter Director | 4 | Yes | 1 | 8 | ... | |
| Mr. Arun Charan Mukherji | Non Executive Independent Director | 4 | Yes | 3 | 0 | 5 | 3 |
| Mr. Nitin Guha | Non Executive Independent Director | 4 | Yes | 0 | 1 | ... | |
| Mr. Rajendra Kumar Duggar | Non Executive Independent Director | 1 | Yes | 1 | 5 | ... | |



NPR FINANCE LIMITED

3. Audit Committee

(a) Composition :

The Audit Committee comprises of three non-executive independent directors and one non-executive promoter director as on 31st March, 2014. The Committee met 4 (Four) times during the year i.e. on 29/05/2013, 06/08/2013, 11/11/2013 and 12/02/2014.

The attendances of the members were as follows :

| Sl. No. | Name | Status | No. of Meetings Attended |
|---------|---------------------------|----------------------------------------------------------------|--------------------------|
| 1 | Mr. Nand Lal Todi | Non Executive Promoter Director | 4 |
| 2 | Mr. Arun Charan Mukherji | Non Executive Independent Director | 4 |
| 3 | Mr. Nitin Guha | Non Executive Independent Director (Chairman of the Committee) | 4 |
| 4 | Mr. Rajendra Kumar Duggar | Non Executive Independent Director | 1 |

Ms. Sarika Mehra, Director and Company Secretary, acts as the Secretary to the Audit Committee.

Mr. Nitin Guha, Chairman of the Committee was present at the 24th Annual General Meeting of the Company held on 23rd day of September, 2013.

(b) Terms of Reference :

The terms of reference of the Committee is in accordance with that specified in clause 49 of the Listing Agreement with the Stock Exchange and also confirms to the requirements of Section 292A of the Companies Act, 1956. The Committee was constituted on 29th July, 2000.

The Board of Directors at their meeting held on 16th May, 2014 further empowered the Audit Committee to enable it to act in accordance with the terms of reference specified in sub section (4) of Section 177 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, regulations and provisions if any, of the Listing Agreement.

4. Nomination and Remuneration Committee

The Remuneration Committee was constituted on 30/10/2002. However it was reconstituted as the Nomination and Remuneration Committee at the meeting of the Board of Directors held on 16th May, 2014 pursuant to the requirements of Section 178 of the Companies Act, 2013.

(a) Composition of the Committee :

The Nomination & Remuneration Committee of the Company comprises of three Non Executive Independent Directors. The details are as follows :

| Sl. No. | Name | Status |
|---------|---------------------------|----------------------------------------------------------------|
| 1 | Mr. Arun Charan Mukherji | Non Executive Independent Director |
| 2 | Mr. Nitin Guha | Non Executive Independent Director (Chairman of the Committee) |
| 3 | Mr. Rajendra Kumar Duggar | Non Executive Independent Director |

During the Financial Year 2013-2014 no meeting of the members of the Remuneration Committee was held.

(b) Terms of Reference :

The Remuneration Committee of the Company was constituted in accordance with Schedule XIII of the Companies Act, 1956 to carry out functions as envisaged under the said schedule.

The Board of Directors at their meeting held on 16th May, 2014 further empowered the Nomination and Remuneration Committee to act in accordance with the terms of reference specified in Section 178 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, regulations and provisions if any, of the Listing Agreement.



NPR FINANCE LIMITED

(c) Remuneration Policy :

The remuneration of the Managing Director is determined by the Board of Directors within the statutory limits subject to shareholder's approval. During the Financial Year 2013-14, the non executive director were paid sitting fees @ ₹ 3,000/- for each meeting of the Board, ₹ 2000/- for Audit Committee and ₹ 1000/- for Remuneration Committee meeting attended by them. The details of remuneration paid to all the directors during the year ended 31st March, 2014 are given below :

| Name | Salary ₹ | Perquisite & Allowances ₹ | Sitting Fees ₹ | Total ₹ |
|---------------------------|-------------------|---------------------------------|-------------------|--------------------|
| Mr. Pawan Kumar Todi | 7,80,000/- | 3,95,810/- | ... | 11,75,810/- |
| Mr. Nand Lal Todi | ... | ... | 20,000/- | 20,000/- |
| Mr. Arun Charan Mukherji | ... | ... | 20,000/- | 20,000/- |
| Mr. Nitin Guha | ... | ... | 20,000/- | 20,000/- |
| Mr. Rajendra Kumar Duggar | ... | ... | 5,000/- | 5,000/- |
| Total | 7,80,000/- | 3,95,810/- | 65,000/- | 12,40,810/- |

5. Stakeholders relationship Committee

The Share Transfer and Investors Grievance Committee was constituted on 31st July, 2001. It was subsequently reconstituted as the Stakeholders Relationship Committee at the meeting of the Board of Directors held on 16th May, 2014 pursuant to the requirements of Section 178 of the Companies Act, 2013. The Committee consists of one Non - Executive Independent Director, Mr. Nitin Guha, two Promoter Directors, Mr. Nand Lal Todi and Mr. Pawan Kumar Todi who is also the Chairman of the Committee as on 31st March, 2014 and Ms. Sarika Mehra, Director & Company Secretary, is the Compliance Officer.

The Committee deals with matters relating to approval of Share Transfer, Transmissions and Transposition, Folio Consolidation, Issue of Duplicate Share Certificates, Replacement of Share Certificates, Split and Consolidation of Certificates, Dematerialization and Rematerialisation requests, monitoring of shareholder complaints /requests. The Board of Directors at their meeting held on 16th May, 2014, further delegated the Stakeholders Relationship Committee with the power to resolve the grievances of the security holders of the Company, which shall include shareholders, debenture-holders, deposit-holders and any other security holders.

During the year, the Company complied with all of the following requests/complaints received from its shareholders.

| Serial No. | Nature of request/complaint | Nos. |
|------------|-----------------------------|----------|
| 1 | Request for Annual Report | 3 |
| 2 | Miscellaneous Requests | 4 |
| | TOTAL | 7 |

6. General Body Meetings :

A. Location and time for last three Annual General Meetings were :

| Financial Year | Date of AGM | Venue | Time |
|----------------|-------------|----------------------------------------------------------------------------------------------------------------------------|------------|
| 2012-2013 | 23-09-2013 | Jhajharia Committee Room, Merchant Chamber of Commerce, 15-B, Hemanta Basu Sarani, 2 nd Floor, Kolkata- 700 001 | 11.00 A.M. |
| 2011-2012 | 14-09-2012 | Jhajharia Committee Room, Merchant Chamber of Commerce, 15-B, Hemanta Basu Sarani, 2 nd Floor, Kolkata- 700 001 | 11.00 A.M. |
| 2010-2011 | 29-08-2011 | Jhajharia Committee Room, Merchant Chamber of Commerce, 15-B, Hemanta Basu Sarani, 2 nd Floor, Kolkata- 700 001 | 11.00 A.M. |



B. SPECIAL RESOLUTIONS AT THE LAST THREE ANNUAL GENERAL MEETINGS :

| | | |
|-------------------------------------------------------------------|---|-----|
| At the 24 th Annual General Meeting held on 23/09/2013 | : | 1 |
| At the 23 rd Annual General Meeting held on 14/09/2012 | : | Nil |
| At the 22 nd Annual General Meeting held on 29/08/2011 | : | Nil |

C. WHETHER ANY SPECIAL RESOLUTION PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT

During the Financial Year 2014-15, the Company proposes to conduct postal ballot for transacting the following two businesses.

1. Passing of Special Resolution pursuant to Section 180(1)(a) of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.
2. Passing Special Resolution pursuant to Section 180(1)(c) of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

7. DISCLOSURES

- a. Related Party transactions have been disclosed under note “2.36” of schedule to the Financial Statements for the year under review.
- b. The Company has complied with all the requirements of the Listing Agreement with the Stock Exchange as well as regulations and guidelines of SEBI. No penalty has been imposed or strictures have been issued by SEBI or any other Stock Exchange on matters related to Capital Market so far.
- c. The Company has formulated a Risk Management framework, which lays down the procedures for risk management and minimization.
- d. The Company has fulfilled the following non-mandatory requirements as prescribed in Annexure ID to the Clause 49 of the Listing Agreement entered into with the Stock Exchanges :
 - i. The Company has set up a Nomination and Remuneration Committee, the details of which are provided in this Report.
 - ii. There are no audit qualifications in the Company's financial statements for the year under review.
 - iii. On the recommendation of the Audit Committee, the Board of Directors of the Company have adopted a Whistle Blower Policy with a view to provide a vigil mechanism for the directors and employees of the Company to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The purpose of this Policy is to encourage the Company's directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. There were no instances of reporting under the Whistle Blower Policy. No personnel have been denied access to the Chairman of the Audit Committee.

8. CEO/CFO CERTIFICATION

Certificate as stipulated in Clause 49 of the Listing Agreement from the Managing Director and the Chief Financial Officer (CFO) was obtained and placed before the Board.

9. PRACTISING COMPANY SECRETARY'S COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Practising Company Secretary's Certificate on Compliance of Conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement forms part of the Annual Report.



NPR FINANCE LIMITED

10. MEANS OF COMMUNICATIONS

Quarterly unaudited results of the Company were published in accordance with the Stock Exchange Listing Agreement in Business Standard - English (Mumbai edition) and Arthik Lipi -Bengali (Kolkata edition).

The quarterly and the annual results of the Company are faxed to the BSE Limited, immediately on closure of meeting of Board of Directors. The Annual Reports are posted to every shareholder of the Company.

Further, the outcome of the Annual General Meeting are also faxed to the BSE Limited.

The Financial results of the Company are also posted on the website of the Company, viz. www.nprfinance.com

Management Discussion and Analysis forms part of the Annual Report.

11. GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting :

Date : 19th September, 2014

Time : 11.00 A.M.

Venue : Jhaharia Committee Room, Merchant Chamber of Commerce,
15-B, Hemanta Basu Sarani, 2nd Floor, Kolkata- 700 001

● Financial Calendar : (Tentative)

| Financial Year – 1 st April, 2014 to 31 st March, 2015 | Relevant Dates |
|------------------------------------------------------------------------------|----------------------------------------------------------------------|
| Board Meeting for consideration of accounts | 16 th May, 2014 |
| Posting of Annual Report along with notice of AGM | On or before 11 th August, 2014 |
| Book closure dates | 15 th September, 2014 to 19 th September, 2014 |
| Last date for receipts of proxy forms | 17 th September, 2014 |
| Unaudited results for the quarter ended on June 30, 2014 | 28 th July, 2014 |
| Unaudited results for the quarter ended on September 30, 2014 | On or before 14 th November, 2014 |
| Unaudited results for the quarter ended on December 31, 2014 | On or before 14 th February, 2015 |
| Audited results for the year ended on March 31, 2015 | On or before 30 th May, 2015 |

● Listing on Stock Exchanges at :

The BSE Limited (Stock code : 530127)
1st Floor, New Trading Ring,
Corporate Relation Department
Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street
Fort, Mumbai - 400 001

- The Company has paid the listing fee to the BSE Limited for the year 2014-2015.



NPR FINANCE LIMITED

● **Stock Market Price for the Financial Year 2013-2014 :**

| Month | High (₹) | Low (₹) | Volume (Nos.) |
|-----------------|------------|------------|---------------|
| April, 2013 | 7.98 | 6.68 | 8421 |
| May, 2013 | 8.03 | 8.00 | 1717 |
| June, 2013 | 8.45 | 8.05 | 521 |
| July, 2013 | 9.29 | 8.00 | 57,316 |
| August, 2013 | 8.95 | 8.95 | 10,000 |
| September, 2013 | No Trading | No Trading | No Trading |
| October, 2013 | No Trading | No Trading | No Trading |
| November, 2013 | No Trading | No Trading | No Trading |
| December, 2013 | 8.51 | 6.71 | 93,936 |
| January, 2014 | 11.15 | 8.50 | 38,661 |
| February, 2014 | 11.07 | 10.05 | 21,111 |
| March, 2014 | 11.44 | 9.32 | 1,21,737 |

- **Share Transfer System :** The Company's shares are in compulsory demat mode. The shares received for transfer in physical mode are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respects. Shares under objection are returned within two weeks. Total number of physical shares transferred during the year ended 31st March, 2014 were 300.
- **Dedicated email ID for Investors.** For the convenience of our investors, the Company has designated an exclusive email ID for investors i.e. investors@nprfinance.com
- **Registrar & Share Transfer Agent :**
M/s. Niche Technologies Private Ltd.
D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata - 700 001.
Phone Nos. (033) 2235-7270/7271, 2234-3576
Fax No. : (033) 2215-6823, E-mail : nichetechpl@nichetechpl.com
- **Dematerialization of Shares and Liquidity :**
The Company's shares are tradable compulsorily in electronic form and are available for trading in the depository systems of both National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). The International Securities Identification Number (ISIN) of the Company as allotted by NSDL and CDSL is INE446D01011. Nearly 92.05% of total equity shares have been dematerialized as on 31/03/2014.



NPR FINANCE LIMITED

● Distribution of shareholding & shareholding pattern :

Distribution of shareholding as on 31/03/2014

| Ordinary Shares held | Number of shareholders | % of shareholders | Number of shares held | % of shares held. |
|----------------------|------------------------|-------------------|-----------------------|-------------------|
| Upto 500 | 2,549 | 82.78 | 4,94,571 | 8.26 |
| 501-1000 | 302 | 9.81 | 2,58,846 | 4.32 |
| 1001-5000 | 180 | 5.85 | 3,63,325 | 6.06 |
| 5001-10000 | 12 | 0.39 | 86,158 | 1.44 |
| 10001-50000 | 15 | 0.49 | 3,96,085 | 6.61 |
| 50001-100000 | 10 | 0.32 | 6,58,584 | 11.00 |
| 100001 and above | 11 | 0.36 | 37,32,031 | 62.31 |
| TOTAL | 3,079 | 100.00 | 59,89,600 | 100.00 |

Shareholding Pattern as on 31/03/2014

| Sl. No. | Category | No. of shares held | % of shareholding |
|---------|---------------------------------------------------------------------|--------------------|-------------------|
| 1 | Promoters/Directors & their relatives including Associate Companies | 40,00,514 | 66.79 |
| 2 | Financial Institutions/ Insurance Companies/ Mutual Funds & Banks | 2,900 | 0.05 |
| 3 | Non-Resident Indians/ Overseas Corporate Bodies | 2,37,573 | 3.97 |
| 4 | Other bodies Corporate | 3,34,938 | 5.59 |
| 5 | Indian public | 13,70,195 | 22.88 |
| 6 | Others | 43,480 | 0.72 |
| | TOTAL | 59,89,600 | 100.00 |

Outstanding American Depository Receipts / Global Depository Receipts : Not Applicable



NPR FINANCE LIMITED

● **Plant Location :**

- (i) Village Chhadvel, Taluka Sakari
District : Dhule
Maharashtra
- (ii) Village Kundlapur, Taluka Kawthe Mahakal,
District : Sangli
Maharashtra

● **Address for matters related to shares, any correspondence :**

M/s. Niche Technologies Private Ltd.,
D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata - 700 001
Phone Nos. (033) 2235-7270/7271, 2234-3576
Fax : (033) 2215-6823
E-mail : nichetechpl@nichetechpl.com

● **Address for any kind of assistance/clarification :**

Ms. Sarika Mehra, Compliance Officer
C/o. NPR Finance Ltd.
Todi Mansion, 1, Lu-Shun Sarani
9th Floor, Kolkata- 700 073

12. CODE OF CONDUCT

The Company's Code of Conduct has been complied with by all the members of the Board and select employees of the Company.

The Company has put in place a prevention of Insider Trading Code based on SEBI (Insider Trading) Regulations, 1992. This code is applicable to all Directors and select employees. The code ensures prevention of dealing in shares by persons having access to unpublished price sensitive information.

13. DECLARATION

As provided under Clause 49 of the Listing Agreement with the stock exchange, the Board of Directors and select Employees have confirmed Compliance with the code of conduct.

For and on behalf of the Board of Directors

Place : Kolkata

Dated : 28th July, 2014

Arun Charan Mukherji
Chairman
DIN :- 00063975



NPR FINANCE LIMITED

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE AS STIPULATED IN CLAUSE 49 OF THE LISTING AGREEMENT

To
The Members of,
NPR Finance Ltd.

I have examined the compliance of conditions of Corporate Governance by NPR Finance Ltd. for the year ended on 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange, with relevant records and documents maintained by the Company and furnished to me.

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me and the representations made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

I state that no investor grievance is pending for a period exceeding one month against the company as per the records maintained and certified by the Company.

I further state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata

Dated : 28th July, 2014

Niaz Ahmed
Company Secretary in Practice
C.P.No.5965



NPR FINANCE LIMITED

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

- 1 We have audited the accompanying financial statements of NPR Finance Limited, ("the Company"), which comprise the Balance Sheet as at March 31st 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year ended 31st March, 2014, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The company's management is responsible for the preparation of these financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

- 3 Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014;
 - ii) In the case of Statement of Profit and Loss, of the profit for the year ended on that date; and
 - iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirement

7. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
8. As required by Section 227(3) of the Act, we report that :
 - a. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the statement of profit & Loss, and the cash flow statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the statement of profit & Loss, and the cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act.
 - e. On the basis of written representations received from the directors, as on 31st March 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.

For R. P. Boobna & Co.
Chartered Accountants
Registration No. : 304093E
Pankaj Kakarania
Partner
Membership No. : 053304

Place : Kolkata
Dated : The 16th Day of May, 2014



Annexure to Independent Auditors' Report

Referred to in Paragraph 7 under the heading of "Report on Other Legal and Regulatory Requirement" of our report on even date.

- (i) In respect of its fixed assets :
 - a. As informed, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. As Explained to us all the fixed assets have been physically verified by the management in a phased periodical manner which in our opinion is reasonable having regard to the size of company and nature of its fixed assets. No material discrepancies were noticed on such physical verification.
 - c. During the year, the Company has not disposed off any substantial part of the assets.
- (ii) In respect of its inventories :
 - a. As explained to us, the inventory has been physically verified by the management during the year and frequency of verification is reasonable.
 - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - c. The company has maintained proper records of inventories. As explained and reported to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (iii) In respect of loans, Secured or unsecured, granted or taken by the Company to/from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956 :
 - a. The Company has granted unsecured loan to five Companies/Limited Liability Partnership Firms covered in the register maintained under section 301 of the Act. The outstanding balance at the end of the financial year covered by the audit is ₹ 1763.39 lacs. Maximum Amount outstanding during the year was ₹ 1896.39 Lacs.
 - b. In our opinion, the rate of interest and other terms and conditions of such loan given by the company are not prima facie prejudicial to the interest of the company.
 - c. The loan and interest amount is payable on demand.
 - d. The Company has taken unsecured loan from one Company covered in the register maintained under section 301 of the Act. The outstanding balance at the end of the financial year covered by the audit is Nil. Maximum Amount outstanding during the year was ₹ 63.75 Lacs.
 - e. In our opinion, the rate of interest and other terms and conditions of such Inter Corporate deposit accepted by the company are not prima facie prejudicial to the interest of the company.
 - f. The Payment of principal amount and interest are regular.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and nature of its business for the purchase of inventories & fixed assets and sale of goods & services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system.
- (v) In respect of transactions covered under Section 301 of the Companies Act 1956 :
 - a. there are particulars of contracts or agreements that have been entered in the register maintained.
 - b. Such Transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has accepted deposits from the public in accordance with the directives issued by the "Reserve Bank of India" and complied with the same. After 18th April 2012, the company has not accepted any fresh deposits & it has made application with Reserve Bank of India for conversion into Non Deposit Taking Company vide letter dated 24.03.2014.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) Central Government has prescribed maintenance of cost record under clause (d) of sub section (1) of section 209 of the Companies Act, 1956 and the accounts and the records have been made & maintained.



NPR FINANCE LIMITED

- (ix) In respect of statutory dues :
- a. According to the records of the Company, undisputed statutory dues including Provident fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-Tax, Service Tax, Wealth Tax, Customs Duty, Excise duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. There are no arrears of Outstanding Statutory dues at the last day of the Financial year for a period of more than six months from the date they become payable.
 - b. There are no disputed dues with respect to aforesaid taxes & duties.
- (x) The Company does not have accumulated losses at the end of the financial year. The company has not incurred cash losses during the financial year covered by the audit as well as in the immediately preceding financial year.
- (xi) Based on our audit procedure and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks at the end of the financial year covered by the audit.
- (xii) In our opinion and according to the explanation and based on the information made available to us, no loan and advances have been granted by the company against the fixed deposits of the company.
- (xiii) In our opinion, the Company is not a Chit Fund/Nidhi/Mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors' Report) Order 2003 are not applicable to the Company.
- (xiv) The Company has maintained proper records of the transaction and contracts in respect of the dealing or trading in share, securities and debentures and other investment and timely entries have been made therein. All shares, debentures and other investment, if any, have been held by the company in its own name.
- (xv) The Company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) During the year, the Company has raised term loan and these were applied for the purpose for which loans were obtained.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short-term basis have been used for long-term investments.
- (xviii) During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act 1956.
- (xix) The Company has not raised any money by way of debentures issued during the financial year covered by the audit.
- (xx) The Company has not raised any money by way of public issue during the year.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

Place : Kolkata
Dated : The 16th Day of May, 2014

For R. P. Boobna & Co.
Chartered Accountants
Registration No. : 304093E
Pankaj Kakarania
Partner
Membership No. : 053304



NPR FINANCE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2014

(in ₹)

| Particulars | Note No. | As at 31/03/2014 | | As at 31/03/2013 | |
|----------------------------------|----------|---------------------|--------------------|---------------------|--------------------|
| I. EQUITY AND LIABILITIES | | | | | |
| Shareholders' Funds | | | | | |
| Share Capital | 2.1 | 59,966,000 | | 59,966,000 | |
| Reserves and surplus | 2.2 | 277,730,677 | 337,696,677 | 263,126,593 | 323,092,593 |
| Non-Current Liabilities | | | | | |
| Long-term borrowings | 2.3 | 9,39,375 | | 5,157,270 | |
| Deferred tax liabilities (Net) | 2.4 | 24,178,922 | | 26,585,922 | |
| Other Long term liabilities | 2.5 | 590,000 | | 1,296,519 | |
| Long term provisions | 2.6 | 2,047,038 | 27,755,335 | 2,796,184 | 35,835,895 |
| Current Liabilities | | | | | |
| Short-term borrowings | 2.7 | 39,050,772 | | 8,089,538 | |
| Trade payables | 2.8 | 1,643,199 | | 63,814 | |
| Other current liabilities | 2.9 | 13,420,554 | | 24,726,668 | |
| Short-term provisions | 2.6 | 4,589,829 | 58,704,354 | 2,531,215 | 35,411,235 |
| TOTAL | | | 424,156,366 | | 394,339,723 |
| II. ASSETS | | | | | |
| Non-current assets | | | | | |
| Fixed Assets | | | | | |
| Tangible assets | 2.10 | 83,010,937 | | 89,804,347 | |
| Non-current investment | 2.11 | 7,000,000 | | - | |
| Long term loans and advances | 2.12 | 39,323,342 | | 31,632,324 | |
| Other non-current assets | 2.13 | 4,012,000 | 133,346,279 | - | 121,436,671 |
| Current Assets | | | | | |
| Inventories | 2.14 | 18,391,286 | | 19,252,349 | |
| Trade receivables | 2.15 | 20,675,531 | | 32,804,982 | |
| Cash and cash equivalents | 2.16 | 5,625,377 | | 12,546,762 | |
| Short-term loans and advances | 2.12 | 243,336,259 | | 206,670,172 | |
| Other current assets | 2.17 | 2,781,634 | 290,810,087 | 1,628,787 | 272,903,052 |
| TOTAL | | | 424,156,366 | | 394,339,723 |

Significant Accounting Policies & Notes on Financial Statements

1 & 2

The Notes are an integral part of the financial statements

As per our report of even date

209, A. J. C. Bose Road
"Karnani Estate"
2nd Floor, Room No. 87
Kolkata - 700 017
Dated : 16th Day of May, 2014

For R. P. Boobna & Co.
Chartered Accountants
Registration No : 304093E
PANKAJ KAKARANIA
Partner
Membership No . 053304

PAWAN KUMAR TODI
Managing Director
DIN :- 00590156

SARIKA MEHRA
Executive-Vice President
& Company Secretary

NAND LAL TODI
Director
DIN :- 00581581



NPR FINANCE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2014

(in ₹)

| Particulars | Note No. | For the year ended 31/03/2014 | For the year ended 31/03/2013 |
|----------------------------------------------------|----------|-------------------------------|-------------------------------|
| INCOME | | | |
| Revenue from operations | 2.18 | 488,963,139 | 507,967,905 |
| Other Income | 2.19 | 29,769 | 2,264,400 |
| Total Revenue | | 488,992,908 | 510,232,305 |
| EXPENSES | | | |
| Purchases | 2.20 | 386,361,849 | 406,373,440 |
| Changes in inventories/Stock-in-Trade | 2.21 | (7,335,751) | (3,114,337) |
| Employee benefit expenses | 2.22 | 16,822,419 | 16,983,138 |
| Financial costs | 2.23 | 4,177,892 | 9,612,504 |
| Depreciation | 2.24 | 7,628,745 | 7,898,426 |
| Other expenses | 2.25 | 59,472,666 | 61,219,221 |
| Total Expenses | | 467,127,820 | 498,972,392 |
| Profit before tax | | 21,865,088 | 11,259,913 |
| Tax expense : | | | |
| Current Tax | 2.26 | 9,470,000 | 5,435,000 |
| Deferred Tax Charge (Credit) | 2.26 | (2,407,000) | (1,748,000) |
| | | 7,063,000 | 3,687,000 |
| Profit for the year (after tax) | | 14,802,088 | 7,572,913 |
| Basic & Diluted Earning Per equity Share of ₹ each | | 2.47 | 1.26 |

Significant Accounting Policies & Notes on Financial Statements

1 & 2

The Notes are an integral part of the financial statements

As per our report of even date

209, A. J. C. Bose Road
"Karnani Estate"
2nd Floor, Room No. 87
Kolkata - 700 017

Dated : 16th Day of May, 2014

For R. P. Boobna & Co.
Chartered Accountants
Registration No : 304093E
PANKAJ KAKARANIA
Partner
Membership No . 053304

PAWAN KUMAR TODI
Managing Director
DIN :- 00590156

SARIKA MEHRA
Executive-Vice President
& Company Secretary

NAND LAL TODI
Director
DIN :- 00581581



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1 Accounting Convention :

The Company prepares its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) under historical cost convention on accrual basis and also in accordance with requirements of the Companies Act, 1956. It follows the directions prescribed by Reserve Bank of India for Non-Banking Financial Companies and as per the applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI).

1.2 Fixed Assets :

Fixed Assets are stated at historical cost less accumulated depreciation and impairments, if any. Direct costs are capitalized until fixed assets are ready for use.

1.3 Depreciation :

Depreciation on Owned Fixed Assets is provided on Straight Line Method at the rates given in Schedule XIV of the Companies Act, 1956. Full depreciation is provided on the individual low cost assets (below ₹. 5000).

1.4 Non Current investment :

Long-term investments are usually carried at cost. However, when there is a decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognize the decline.

1.5 Current Assets :

i. Stock of shares & securities are stated at cost or net realizable value whichever is lower.

ii. Valuation of repossessed assets :

Assets when repossessed are treated as Stock of Vehicles repossessed. Such stock is revalued as on year end and are stated at cost or net realizable value whichever is lower, and the difference between such valuation and the book value of the asset, if a loss, is written-off.

1.6 Revenue Recognition:

i. Income from financing transactions is accounted for on the basis of Internal Rate of Return method.

ii. All other incomes are accounted for on accrual basis.

1.7 Foreign Currency Transactions:

i. Foreign Exchange Transactions in respect of purchase and sale of Travellers Cheques and currencies are recorded at the exchange rate prevailing at the time of transaction.

ii. Closing Stock of foreign currency notes & coins and Travellers Cheques are valued at cost price or market price, whichever is lower.

1.8 Retirement Benefits:

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation at each Balance Sheet date using the projected unit credit method.

1.9 The Statutory maintenance of minimum percentage of liquid assets is based on deposits liabilities as per directions given by Reserve Bank of India (RBI).



NPR FINANCE LIMITED

2.0 Non-Performing Assets :

Identification of Non-Performing Assets (NPAs) has been done as per the guidelines of Non-Banking Financial Companies (Prudential Norms) Directions, 1998 prescribed by the Reserve Bank of India. Company has written off the amount as per the guideline of RBI.

2. NOTES ON ACCOUNTS

2.27 Contingent Liabilities :

- i. Bank Guarantee issued by bank on behalf of the Company is ₹ 41.79 Lacs. Bank Guarantee has been obtained by pledging Fixed Deposit of the equivalent amount.
- ii. Suit Filed against the Company by customers under hypothecation contract amount to ₹ 6.84 Lacs.

2.28 INCOME TAX :

Pursuant to the requirement of Accounting Standard 22 on Accounting for taxes on Income issued by the Institute of Chartered Accountants of India, the Company has made Provision for Income Tax after considering both current and deferred taxes.

The implementation of this Accounting Standard has resulted in net deferred tax liability of ₹. 241.79 lacs as on 31.03.2014, component of which is liability arising out of timing difference on account of depreciation on fixed assets.

2.29 MANAGERIAL REMUNERATION : Payment made to Managing Director

| Particulars | Current Year (₹) | Previous Year (₹) |
|-----------------------|------------------|-------------------|
| Salary | 1,020,000 | 1,020,000 |
| Contribution to P.F. | 100,000 | 100,000 |
| Medical Re-imbursment | 14,941 | 16,590 |
| Insurance premium | 40,869 | 40,869 |
| Total | 1,175,810 | 1,177,459 |

2.30 SEGMENT ACCOUNTING POLICIES:

Identification of Segments :

Primary Segment : Business Segment :

- The Company's business is organized around three business segments namely, Financial, Money Changing and Wind Power Generation. Financial activities consist of granting of loan covered by Hypothecation Agreements and Shares & Securities. Accordingly, the Company has provided primary segment information for these three segments as per Accounting Standard 17 on Segment Reporting issued by I.C.A.I.
- There is no inter segment transfer.
- All the common income, expenses, assets and liabilities which are not possible to be allocated to different segments are treated as un-allocable items.



NPR FINANCE LIMITED

Segment Information

The following table presents segment revenue, results, assets & liabilities in accordance with AS-17 as on 31.03.2014

SEGMENT REPORTING

(₹ in Lacs)

| Business Segment | Financing Operations | | Money Changing | | Power Generation | | Consolidated Total | |
|------------------------------------------------|----------------------|---------------|----------------|---------------|------------------|---------------|--------------------|---------------|
| | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year |
| REVENUE | | | | | | | | |
| Segment Revenue | 1158.92 | 821.03 | 3522.51 | 4063.56 | 208.20 | 195.09 | 4889.63 | 5079.68 |
| Inter Segment Revenue | - | - | - | - | - | - | - | - |
| Total Revenue | 1158.92 | 821.03 | 3522.51 | 4063.56 | 208.20 | 195.09 | 4889.63 | 5079.68 |
| RESULTS | | | | | | | | |
| Segment Results | 147.90 | 83.96 | 7.07 | (4.17) | 110.38 | 88.11 | 265.35 | 167.90 |
| Unallocated Income (net off expenses) | | | | | | | | |
| Unallocated Expenditure | - | - | - | - | - | - | 46.70 | 55.30 |
| Profit before tax | - | - | - | - | - | - | 218.65 | 112.60 |
| Less : Income Tax | - | - | - | - | - | - | 94.70 | 54.35 |
| : Deferred Tax | - | - | - | - | - | - | (24.07) | (17.48) |
| Profit after tax | - | - | - | - | - | - | 148.02 | 75.73 |
| OTHER INFORMATION | | | | | | | | |
| Segment Assets | 3453.16 | 3075.75 | 12.56 | 31.81 | 727.87 | 792.17 | 4193.59 | 3899.73 |
| Unallocated Assets | - | - | - | - | - | - | 47.97 | 43.67 |
| Total Assets | - | - | - | - | - | - | 4241.56 | 3943.40 |
| Segment Liabilities | 567.91 | 296.11 | 18.65 | 9.30 | 251.01 | 377.53 | 837.57 | 682.94 |
| Unallocated Liabilities | - | - | - | - | - | - | 27.02 | 29.53 |
| Total Liabilities | - | - | - | - | - | - | 864.59 | 712.47 |
| Capital Expenditure | 21.03 | 9.79 | - | - | - | - | 21.03 | 9.79 |
| Depreciation | 9.65 | 11.83 | 0.21 | 0.72 | 66.43 | 66.43 | 76.29 | 78.98 |
| Non - Cash Expenditure other than depreciation | - | - | - | - | - | - | - | - |



NPR FINANCE LIMITED

2.31 EARNING PER SHARE

Calculation of weighted Average Number of Equity Shares of ₹ 10/- each.

| Particulars | 31.03.2014 | 31.03.2013 |
|---------------------------------------------------------------------------------------|-------------|------------|
| Number of shares outstanding at the beginning of the year (excluding share forfeited) | 59,89,600 | 59,89,600 |
| Shares issued during the year | -- | -- |
| Number of shares outstanding at the end of the year | 59,89,600 | 59,89,600 |
| Net profit after tax available for equity shares (₹) | 1,48,02,088 | 75,72,913 |
| Basic and diluted earning per share (₹) | 2.47 | 1.26 |

2.32 Information relating to Micro and Small Enterprises (MSEs) :

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| (I) The principal amount and interest due thereon remaining unpaid to any supplier as at the end of the year | |
| Principal | ---- |
| Interest | ---- |
| (II) The amount of interest accrued and remaining unpaid at the end of accounting year | ---- |
| (III) The amount of interest paid by the buyer in terms of Section 16 to the Micro, Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year | |
| Principal | ---- |
| Interest | ---- |

The above particulars, as applicable, have been given in respect of MSEs. No party could be identified on the basis of information available with the Company and pursuant to amendment of Schedule VI to the Act vide Notification dated 16th November, 2007 issued by the Central Government.

2.33 As required by Accounting Standard (AS -28) on 'Impairment of Assets' issued by the Institute of Chartered Accountants of India, in the opinion of the management, the net realizable value of fixed assets is in excess of the written down value and there is no significant impairment loss in the value of fixed assets appearing in this Balance Sheet requiring appropriation/ adjustment in the Accounts.

2.34 In view of the nature of business of the Company, the other provisions contained in Part II of Schedule VI of the Companies Act, 1956 are not applicable.



NPR FINANCE LIMITED

2.35 Gratuity Plan

The following table set out the status of the Gratuity Plan as required under AS 15.

Reconciliation of opening and closing balances of the present value of the defined benefit obligation and Plan assets :

₹ in lacs

| Particulars | As at March 31 | |
|--------------------------------|----------------|--------|
| | 2014 | 2013 |
| Obligations at year beginning | 28.23 | 27.16 |
| Transfer of obligation | - | - |
| Service cost | 1.64 | 1.90 |
| Interest cost | 2.49 | 2.49 |
| Actuarial (gain)/ loss | (3.21) | (3.02) |
| Benefits paid | (1.91) | (0.30) |
| Amendment in benefit plans | - | - |
| Obligations at year/period end | 27.24 | 28.23 |

Defined benefit obligation liability as at the balance sheet date is not funded by the Company :

Change in plan assets

| | | |
|-----------------------------------------------|--------|--------|
| Plan assets at year beginning, at fair value | - | - |
| Expected return on plan assets | - | - |
| Actuarial gain | - | - |
| Contributions | 1.91 | 0.30 |
| Benefits paid | (1.91) | (0.30) |
| Plan assets at year/period end, at fair value | - | - |

Reconciliation of present value of the obligation and the fair value of the plan assets :

| | | |
|---------------------------------------------------------|-------|-------|
| Fair Value of Plan assets at the end of the year/period | - | - |
| Present value of defined benefit obligation | 27.24 | 28.23 |
| Liability recognized in the balance sheet | 27.24 | 28.23 |

Assumptions

| | | |
|---------------------------------------------------------------|-------|-------|
| Interest rate | 8.25% | 8.25% |
| Estimated rate of return on plan assets | 0.00% | 0.00% |
| Weighted expected rate of salary increase | 5.00% | 5.00% |
| Expected Average remaining working lives of employees (years) | 19.56 | 19.93 |

Withdrawal Rates

Varying between 8% p.a and 1% p.a depending on duration and age of the employees.



NPR FINANCE LIMITED

Net gratuity cost for the year ended March 31, 2014 and March 31, 2013 comprises of the following components:

| Particulars | ₹ in lacs | |
|-----------------------------------|---------------------|-------------|
| | Year ended March 31 | |
| | 2014 | 2013 |
| Gratuity cost for the year | | |
| Service cost | 1.64 | 1.90 |
| Interest cost | 2.49 | 2.49 |
| Expected return on plan assets | - | - |
| Actuarial (gain)/loss | (3.21) | (3.02) |
| Plan amendment amortization | - | - |
| Net gratuity cost | <u>0.92</u> | <u>1.37</u> |
| Actual return on plan assets | - | - |

2.36 Related Party Disclosures

Associates

| | | | |
|----|-----------------------------------------|----|-------------------------------------------|
| 1 | GNB Motors Private Limited | 17 | Frontline Global Services Private Limited |
| 2 | Mountview Tracom LLP | 18 | Dream Properties Private Limited |
| 3 | Rani Leasings & Finance Private Limited | 19 | Ace Impex Private Limited |
| 4 | Starwire (India) Vidyut Private Limited | 20 | East End Finance Private Limited |
| 5 | T.P. Farms Private Limited | 21 | Krishnav Constructions Private Limited |
| 6 | Viewlink Highrise Private Limited | 22 | NPR Developers Private Limited |
| 7 | Ganesh Narayan Brijlal Private Limited | 23 | NPR Motors Private Limited |
| 8 | Zee ABC Agro Industries Private Limited | 24 | Rishi Motors Private Limited |
| 9 | Tamal Stationers Private Limited | 25 | Silva Computech Private Limited |
| 10 | NSP Finance Private Limited | 26 | Shristi Developers Private Limited |
| 11 | Global Developers Private Limited | 27 | Supreme Credit Corporation Ltd. |
| 12 | Bengal NPR Housing Development Limited | 28 | Pawan Kumar Raj Kumar Todi HUF |
| 13 | GNB Investments Private Limited | 29 | Pawan Kumar Todi HUF |
| 14 | Regent Enclave Private Limited | 30 | Pawan Kumar Nandlal Todi HUF |
| 15 | Limelight Holdings Private Limited | 31 | Nandlal Todi HUF |
| 16 | E.I. Investments Private Limited | 32 | Nandlal Pawan Kumar HUF |

Key Managerial Personnel
Mr. Pawan Kumar Todi, Managing Director

Amount in ₹

| Name of the Parties | Character | Nature of Transaction | Opening Balance | Loan taken during the year | Refund of Loan taken during the year | Interest paid during the year (Gross) | TDS on Interest paid | Remuneration paid | Rent paid | Loan given during the year | Refund of Loan given during the year | Interest received during the year (Gross) | TDS on Interest Received | Balance as on 31.3.2014 | Maximum Amount | Minimum Amount |
|------------------------------------|-----------------------|-----------------------|-----------------|----------------------------|--------------------------------------|---------------------------------------|----------------------|-------------------|-----------|----------------------------|--------------------------------------|-------------------------------------------|--------------------------|-------------------------|----------------|----------------|
| GNB Motors Pvt. Ltd. | Associate | Loan Given | 44,774,493 | - | - | - | - | - | - | 82,700,000 | 15,000,000 | 10,761,235 | 1,076,124 | 122,159,604 | 122,159,604 | 44,774,493 |
| Mountview Tracom LLP | Associates | Loan Given | 6,030,395 | - | - | - | - | - | - | - | - | 723,647 | 72,365 | 6,681,677 | 6,681,677 | 6,030,395 |
| T. P. Farms Pvt. Ltd. | Associates | Loan Given | - | - | - | - | - | - | - | 9,000,000 | - | 702,247 | 70,225 | 9,632,022 | 9,632,022 | 9,000,000 |
| Viewlink Highrise Pvt. Ltd. | Associates | Loan Given | - | - | - | - | - | - | - | 5,300,000 | - | 72,603 | 7,260 | 5,365,343 | 5,365,343 | 5,300,000 |
| Star-Wire (India) Vidyut Pvt. Ltd. | Associates | Loan Given | 20,073,084 | - | - | - | - | - | - | 55,800,000 | 46,724,574 | 3,723,879 | 372,389 | 32,500,000 | 45,800,000 | 6,513,560 |
| Rani Leasing & Finance Pvt. Ltd. | Associates | Loan Taken | - | 8,225,472 | 8,441,064 | 239,546 | 23,954 | - | - | - | - | - | - | - | 6,375,472 | 50,000 |
| Star Wire (India) Vidyut Pvt. Ltd. | Associates | Investment | 7,000,000 | - | - | - | - | - | - | - | - | - | - | 7,000,000 | 7,000,000 | 7,000,000 |
| Mr. P. K. Todi | Key Managerial Person | Remuneration | - | - | - | - | - | 1,175,810 | - | - | - | - | 151,972 | - | - | - |
| Ganesh Narayan Brijlal Pvt. Ltd. | Associates | Rent Paid | - | - | - | - | - | - | 96,574 | - | - | - | - | - | - | - |

2.37 Previous Year Figures have been regrouped / rearranged wherever necessary.



NPR FINANCE LIMITED

Note to the Financial Statements for the year ended 31.03.2014

(in ₹)

| Particulars | As on 31/03/2013 | As on 31/03/2012 |
|-------------------------------------------------------|-------------------|------------------|
| 2.1 SHARE CAPITAL | | |
| Authorised | | |
| 70,00,000 Equity share of ₹10 each | 70,000,000 | 70,000,000 |
| (Previous Year 70,00,000 Equity Shares of ₹10 each) | 70,000,000 | 70,000,000 |
| Issued & Subscribed | | |
| 59,89,600 Equity share of ₹ 10 each | 59,896,000 | 59,896,000 |
| (Previous Year 59,89,600 Equity Shares of ₹ 10 each) | 59,896,000 | 59,896,000 |
| Paid up | | |
| 59,89,600 Equity share of ₹ 10 each | 59,896,000 | 59,896,000 |
| (Previous Year 59,89,600 Equity Shares of ₹10 each) | 59,896,000 | 59,896,000 |
| Add : Equity Share Forfeited (paid up) | 70,000 | 70,000 |
| | 59,966,000 | 59,966,000 |

- a) There has been no change/ movements in number of shares outstanding at the beginning and at the end of the reporting period.
- b) The company has only one class of issued shares i.e Ordinary Shares having par value of ₹ 10/- per share. Each holder of Ordinary Shares is entitled to One vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of shareholders in ensuing Annual General Meeting , except in case of interim dividend. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their Shareholding.
- c) The Company does not have any Holding Company/ ultimate Holding Company.
- d) Details of Shareholders holding more than 5% Shares in the Company.

Ordinary Shares of ₹10/- each fully paid

| | As On 31.03.2014 | | As on 31.03.2013 | |
|----------------------------|------------------|-------------------|------------------|-------------------|
| | No. of Shares | % of Shareholding | No. of Shares | % of Shareholding |
| Pawan Kumar Todi | 794,210 | 13.26 | 794,210 | 13.26 |
| E.I Investment Pvt. Ltd. | 659,360 | 11.01 | 659,360 | 11.01 |
| Nand Lal Todi | 340,888 | 5.69 | 340,888 | 5.69 |
| Silva Computech Pvt. Ltd. | 335,800 | 5.61 | 335,800 | 5.61 |
| Tamal Stationers Pvt. Ltd. | 319,000 | 5.33 | 319,000 | 5.33 |
| Priya Manjari Todi | 357,470 | 5.97 | 263,683 | 4.40 |



NPR FINANCE LIMITED

- e) No Ordinary Shares have been reserved for issue under option and contracts/ commitments for the sale of shares/ disinvestment as at the balance sheet date.
- f) No Shares has been allotted or bought back by the company during the period of 5 years preceeding the date at which the balance sheet is prepared.
- g) No Securities convertible into Equity/ Prefrence Shares issued by the company during the year.
- h) No calls are unpaid by any director or officer of the company during the year.

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|-----------------------------------------------------------------------|--------------------|------------------|
| 2.2. RESERVES AND SURPLUS | | |
| Securities Premium Reserve | | |
| As per last financial Statements A | 24,948,000 | 24,948,000 |
| General Reserve | | |
| As per last financial Statements B | 37,389,486 | 37,389,486 |
| Statutory Reserve | | |
| As per last financial Statements | 58,415,725 | 56,900,725 |
| (+ Addition during the year | 2,960,000 | 1,515,000 |
| C | 61,375,725 | 58,415,725 |
| Surplus as per Profit & Loss Statement | | |
| As per last financial Statements | 142,373,382 | 136,301,269 |
| (+ Profit for the year | 14,802,088 | 7,572,913 |
| D | 157,175,470 | 143,874,182 |
| (-) Appropriations | | |
| Income Tax Adjustment | 198,004 | (14,200) |
| Transfer to Statuory Reserve | 2,960,000 | 1,515,000 |
| E | 3,158,004 | 1,500,800 |
| NET SURPLUS (D - E) | 154,017,466 | 142,373,382 |
| TOTAL (A + B + C+ F) | 277,730,677 | 263,126,593 |



NPR FINANCE LIMITED

(in ₹)

| Particulars | Non - Current | | Current Maturities | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | As at 31/03/2014 | As at 31/03/2013 | As at 31/03/2014 | As at 31/03/2013 |
| 2.3. LONG-TERM BORROWINGS | | | | |
| Secured | | | | |
| A. Loans from Banks | | | | |
| Term Loans | 939,375 | 69,111 | 491,174 | 145,429 |
| B. Loans from Financial Institution/others | | | | |
| Term Loans | - | 2,624,000 | 2,624,000 | 10,605,454 |
| TOTAL (A) | 939,375 | 2,693,111 | 3,115,174 | 10,750,883 |
| Unsecured | | | | |
| Fixed Deposit | - | 2,464,159 | - | 4,601,305 |
| TOTAL (B) | - | 2,464,159 | - | 4,601,305 |
| TOTAL (A+B) | 939,375 | 5,157,270 | 3,115,174 | 15,352,188 |
| Amount disclosed under the head "other current liabilities" (Note 2.9) | - | - | 3,115,174 | 15,352,188 |
| <p>a) Term Loan from HDFC Bank of ₹ 69,111 is secured against "tata Indica DLs" and is repayable in monthly instalment till 7th February, 2015.</p> <p>b) Term Loan from financial institution Indian Renewable Energy Development Agency Ltd. of ₹ 26,24,000 is secured against exclusive first charge by way of mortgage in on all the borrower's movable/ immovable properties both existing and future pertaining to the project at Dhulia and Sangli in Maharashtra excluding specified movables to be charged to bankers for working capital borrowing and further the personal guarantee has been provided by Nand Lal Todi, Pawan Kumar Todi and Varun Todi. The term loan is repayable in quarterly instalments till 30th June, 2014.</p> <p>c) Term Loan from ICICI bank of ₹ 1,361,438 is secured against "Elantra car" and is repayable in monthly instalment till 15th February, 2017.</p> | | | | |

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|------------------------------------|---------------------|---------------------|
| 2.4 DEFERRED TAX LIABILITY | | |
| Arising on account of Depreciation | 24,178,922 | 26,585,922 |
| TOTAL | 24,178,922 | 26,585,922 |



NPR FINANCE LIMITED

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|-----------------------------------------|---------------------|---------------------|
| 2.5. OTHER LONG-TERM LIABILITIES | | |
| Interest Accrued but not due | - | 209,469 |
| Security deposit | 590,000 | 1,087,050 |
| TOTAL | 590,000 | 1,296,519 |

(in ₹)

| Particulars | Long-term | | Short-term | |
|---------------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | As at 31/03/2014 | As at 31/03/2013 | As at 31/03/2014 | As at 31/03/2013 |
| 2.6. PROVISIONS | | | | |
| Provision for Employee Benefits : | | | | |
| For Bonus | - | - | 125,136 | 164,335 |
| For Gratuity (Refer Note No. 2.35) | 1,047,038 | 1,796,184 | 1,677,649 | 1,026,781 |
| For Leave Encashment | - | - | 549,126 | 507,555 |
| For Leave Travel Assistance | - | - | 159,470 | 132,196 |
| For Leave Medical Assistance | - | - | 159,470 | 132,196 |
| Other Provisions : | | | | |
| Income Tax , Fringe Benefit Tax (Net) | - | - | 1,918,978 | 568,152 |
| Contingent Provision Against Standard Asset | 1,000,000 | 1,000,000 | - | - |
| TOTAL | 2,047,038 | 2,796,184 | 4,589,829 | 2,531,215 |

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|--------------------------------------------|---------------------|---------------------|
| 2.7: SHORT-TERM BORROWINGS | | |
| Secured | | |
| Working Capital Loan repayable on demand : | | |
| From Banks | 14,050,772 | 7,089,538 |
| TOTAL(A) | 14,050,772 | 7,089,538 |
| Deposits : | | |
| Inter Corporate deposit (unsecured) | 25,000,000 | 1,000,000 |
| TOTAL (B) | 25,000,000 | 1,000,000 |
| TOTAL (A+B) | 39,050,772 | 8,089,538 |

- a) Cash Credit from Allahabad Bank are secured by first charge over the book debts and hypothecation agreements executed by the borrower in favour of the financier and endorsed in favour of bank. Collateral security is also been provided in the form of Flat of 89 Sq. yard on 3rd Floor and also an office premises measuring 508.10 Sq. ft on 2nd Floor both situated at Abdul Aziz Road, Karolbagh, New Delhi.



NPR FINANCE LIMITED

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|---------------------------|---------------------|---------------------|
| 2.8 TRADE PAYABLES | | |
| For Goods & Services | 1,643,199 | 63,814 |
| TOTAL | 1,643,199 | 63,814 |

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|-----------------------------------------------------|---------------------|---------------------|
| 2.9 OTHER CURRENT LIABILITIES | | |
| Current Maturities on Long-term Debt (See Note 2.3) | 3,115,174 | 15,352,188 |
| Bonus Payable - employees | - | 11,538 |
| Interest Accrued but not Due | 363,837 | 1,101,952 |
| Unclaimed Dividends | 208,921 | 521,251 |
| Other Payables : | | |
| Advance Insurance Premium | 689,177 | 2,591,838 |
| Advance Instalments | 6,416,160 | 2,764,710 |
| Allahabad Bank | 893,626 | 1,012,410 |
| State Bank of India | 81,559 | 63,209 |
| Federal Bank | 9,550 | - |
| Cheque issued but not presented | - | 43,717 |
| Out put service Tax & Education Cess | 34,250 | 226,006 |
| Employees' Provident Fund | 88,473 | 99,671 |
| Employees' State Insurance | 27,249 | 25,876 |
| Professional Tax | 840 | - |
| Liabilities for expenses | 1,169,997 | 735,938 |
| Tax Deducted at Source | 317,975 | 176,364 |
| Others | 3,766 | - |
| TOTAL | 13,420,554 | 24,726,668 |

For details of micro and small enterprise (Refer Note No. 2.32)

2.10 FIXED ASSETS (OWNED)

| PARTICULARS | GROSS BLOCK | | | | DEPRECIATION | | | NET BLOCK | | |
|-----------------------|--------------------------|---------------------------------------|----------------------------------------|-----------------------------------|--------------------------|------------------------|----------------------|-----------------------------------|--------------------------|--------------------------|
| | AS ON 01/04/2013 ₹ | ADDITION DURING THE PERIOD ₹ | DEDUCTION DURING THE PERIOD ₹ | TOTAL AS ON 31/03/2014 ₹ | AS ON 01/04/2013 ₹ | FOR THE PERIOD ₹ | ADJUST- MENT ₹ | TOTAL AS ON 31/03/2014 ₹ | AS ON 31/03/2014 ₹ | AS ON 31/03/2013 ₹ |
| Owned Assets | | | | | | | | | | |
| Land | 943,578 | - | - | 943,578 | - | - | - | - | 943,578 | 943,578 |
| Office Premises | 6,949,651 | - | - | 6,949,651 | 1,022,904 | 113,272 | - | 1,136,176 | 5,813,475 | 5,926,747 |
| Plant & Machinery | 125,812,812 | - | - | 125,812,812 | 49,892,195 | 6,642,916 | - | 56,535,111 | 69,277,701 | 75,920,617 |
| Furniture & Fittings | 6,934,695 | 31,144 | 2,431,316 | 4,534,523 | 5,323,499 | 173,371 | 2,215,958 | 3,280,912 | 1,253,611 | 1,611,196 |
| Office Equipment | 5,566,994 | 385,074 | 1,703,285 | 4,248,783 | 2,855,707 | 193,644 | 1,097,642 | 1,951,709 | 2,297,074 | 2,711,287 |
| Computer | 5,915,325 | 164,180 | 131,275 | 5,948,230 | 5,395,753 | 156,267 | 124,621 | 5,427,399 | 520,831 | 519,572 |
| Vehicles (Car) | 3,873,032 | 1,522,343 | 1,509,519 | 3,885,856 | 1,735,653 | 338,537 | 1,069,768 | 1,004,422 | 2,881,434 | 2,137,379 |
| Vehicles (Motorcycle) | 195,912 | - | - | 195,912 | 161,941 | 10,738 | - | 172,679 | 23,233 | 33,971 |
| Total | 156,191,999 | 2,102,741 | 5,775,395 | 152,519,345 | 66,387,652 | 7,628,745 | 4,507,989 | 69,508,408 | 83,010,937 | 89,804,347 |
| Previous Year | 157,700,844 | 979,203 | 2,488,048 | 156,191,999 | 59,957,215 | 7,898,426 | 1,467,989 | 66,387,652 | 89,804,347 | |



NPR FINANCE LIMITED

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|-------------------------------------------------------|---------------------|---------------------|
| 2.11 NON CURRENT INVESTMENT | | |
| TRADE INSTRUMENT | | |
| Investment in Equity Instrument Associates - Unquoted | | |
| Star Wire India Vidyut Pvt. Ltd. | 7,000,000 | - |
| Face Value : ₹ 100/- ; No. of Shares : 70,000 | | |
| TOTAL | 7,000,000 | - |

(in ₹)

| Particulars | Long-term | | Short-term | |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|
| | As at 31/03/2014 | As at 31/03/2013 | As at 31/03/2014 | As at 31/03/2013 |
| 2.12 LOANS AND ADVANCES | | | | |
| Others (Secured) | | | | |
| Gross Instalment Receivable | 29,885,137 | 34,871,423 | 70,155,682 | 151,452,255 |
| (Less) : Unearned Interest income | (3,508,708) | (8,956,757) | (13,335,223) | (27,486,105) |
| | 26,376,429 | 25,914,666 | 56,820,459 | 123,966,150 |
| Loans and advances to Employees | (B) - | - | 205,154 | 2,774,121 |
| Security Deposits | (C) 712,524 | 983,450 | - | - |
| Inter Corporate Loan Given | (D) - | - | 186,310,646 | 79,929,901 |
| Advance for Properties | (E) 12,234,389 | 4,734,208 | - | - |
| TOTAL (A + B + C + D + E) | 39,323,342 | 31,632,324 | 243,336,259 | 206,670,172 |

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|--------------------------------------|---------------------|---------------------|
| 2.13 OTHER NON-CURRENT ASSETS | | |
| Others | | |
| On Deposit Account | 4,012,000 | - |
| TOTAL | 4,012,000 | - |

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|-----------------------------------------------|---------------------|---------------------|
| 2.14 INVENTORIES | | |
| (As valued and certified by the management) | | |
| Stock of Shares & Securities | 17,815,738 | 17,468,963 |
| Stock of Foreign Currency | - | 11,024 |
| Stock of Vehicle repossessed | 575,548 | 1,772,362 |
| TOTAL | 18,391,286 | 19,252,349 |

- a) Stock of vehicle repossessed has been valued and certified by the management.
b) Stock of Shares & Securities has been valued on the basis of Cost or Market value whichever is lower.
c) Stock of foreign currency has been valued on the basis of the last day spot rate.



NPR FINANCE LIMITED

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|-----------------------------------------------|---------------------|---------------------|
| 2.15 TRADE RECEIVABLES | | |
| Outstanding for a period less than six months | | |
| Secured considered good | 18,205,573 | 29,768,483 |
| Unsecured considered good | 2,469,958 | 3,036,499 |
| TOTAL | 20,675,531 | 32,804,982 |

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|-------------------------------------------|---------------------|---------------------|
| 2.16 CASH AND CASH EQUIVALENTS | | |
| Balances With Banks | | |
| On Current Account | 3,059,778 | 3,709,098 |
| On Dividend Accounts(unclaimed dividend) | 208,921 | 521,251 |
| On Deposit Account | 1,868,548 | 5,268,670 |
| Cash in hand and as imprest | 486,955 | 3,024,768 |
| Stamp in hand | 1,175 | 22,975 |
| TOTAL | 5,625,377 | 12,546,762 |

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|---------------------------------------------|---------------------|---------------------|
| 2.17 OTHER CURRENT ASSETS | | |
| Others | | |
| Advances - others | 1,125,503 | 262,219 |
| Advances for expenses | 1,473,031 | 1,165,032 |
| Comission Receivable | 37,738 | 28,567 |
| Interest accrued on Fixed Deposit with bank | 33,555 | 59,520 |
| Interest accrued on Government securities | 111,807 | 113,449 |
| TOTAL | 2,781,634 | 1,628,787 |



NPR FINANCE LIMITED

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|------------------------------------------------------|---------------------|---------------------|
| 2.18 REVENUE FROM OPERATIONS | | |
| SEGMENT WISE REVENUE | | |
| Financing under Hypothecation | | |
| Income from Financing under hypothecation agreements | 39,932,215 | 62,998,312 |
| Recovery from Bad Debts | 27,864,880 | 12,839,387 |
| Foreign Currencies & Traveller's Cheques | | |
| Sales of Foreign Currencies & Travellers' Cheques | 351,532,716 | 405,918,774 |
| Service Charges - Forex | 150,126 | 200,420 |
| Commission Income - Forex | 553,562 | 237,213 |
| Recovery from Bad Debts | 15,000 | - |
| Windpower | | |
| Income from Generation of Wind Power | 20,819,766 | 19,508,809 |
| Other Operating Revenues | | |
| Sales : Shares & Securities | 29,681,463 | - |
| Interest from bank | 460,629 | 548,284 |
| Dividend income | 373 | 371 |
| Interest from Government of India securities & bonds | 596,888 | 598,612 |
| Interest received on Inter Corporate Deposits | 17,063,611 | 4,574,370 |
| Commission Income | 245,136 | 514,494 |
| Miscellaneous Income | 46,774 | 28,859 |
| TOTAL | 488,963,139 | 507,967,905 |

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|--------------------------|---------------------|---------------------|
| 2.19 OTHER INCOME | | |
| Rental Income | 24,000 | 722,850 |
| Profit on Sale of Assets | 5,769 | 1,541,550 |
| TOTAL | 29,769 | 2,264,400 |



NPR FINANCE LIMITED

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|----------------------------------------------------|---------------------|---------------------|
| 2.20 PURCHASE OF STOCK-IN-TRADE | | |
| Purchase of Foreign Currencies & Traveller cheques | 349,661,849 | 402,873,440 |
| Purchase of Shares & Securities | 36,700,000 | 3,500,000 |
| TOTAL | 386,361,849 | 406,373,440 |

(in ₹)

| Particulars | As at 31/03/2013 | As at 31/03/2012 |
|-----------------------------------------------------|---------------------|---------------------|
| 2.21 CHANGES IN INVENTORIES / STOCK-IN-TRADE | | |
| Inventories at the beginning of the year | | |
| Stock of Forex | 11,024 | 337,622 |
| Stock of Shares & Securities | 17,468,963 | 14,028,028 |
| Less : Transferred to Non Current investment | (7,000,000) | - |
| A | 10,479,987 | 14,365,650 |
| Inventories at the end of the year | | |
| Stock of Forex | - | 11,024 |
| Stock of Shares & Securities | 17,815,738 | 17,468,963 |
| B | 17,815,738 | 17,479,987 |
| (Increase)/Decrease in Stocks | (7,335,751) | (3,114,337) |
| (A - B) | | |

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|-------------------------------------------------|---------------------|---------------------|
| 2.22 EMPLOYEE BENEFITS EXPENSE | | |
| Salaries, Wages, Bonus, Gratuity & allowances | 15,428,479 | 15,586,201 |
| Contribution to Provident & Superannuation Fund | 820,047 | 864,048 |
| Staff Welfare Expenses | 573,893 | 532,889 |
| TOTAL | 16,822,419 | 16,983,138 |



NPR FINANCE LIMITED

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|---------------------------------------------------|---------------------|---------------------|
| 2.23 FINANCE COST | | |
| Interest Expenses | | |
| Interest Expense on Term Loans | 2,054,721 | 5,999,204 |
| Interest on Security Deposit Paid | 37,500 | 64,500 |
| Brokerage on Deposits | 48,083 | 100,184 |
| Interest Expense on Overdrafts & other Borrowings | 2,037,588 | 3,448,616 |
| TOTAL | 4,177,892 | 9,612,504 |

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|----------------------------------------------------------------------|---------------------|---------------------|
| 2.24 DEPRECIATION AND AMORTIZATION EXPENSES / IMPAIRMENT LOSS | | |
| Depreciation on tangible assets | 7,628,745 | 7,898,426 |
| TOTAL | 7,628,745 | 7,898,426 |



NPR FINANCE LIMITED

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|-----------------------------------------------------------|---------------------|---------------------|
| 2.25 OTHER EXPENSES | | |
| Rent | 2,000,158 | 2,707,396 |
| Rates & Taxes | 922,663 | 689,669 |
| Repair & Maintenance | | |
| Building | 55,775 | 23,716 |
| Plant & machinery | 2,247,616 | 2,208,208 |
| Others | 872,547 | 1,427,025 |
| Insurance | 66,963 | 127,481 |
| Advertisement, Publicity & sales Promotion | 320,794 | 357,896 |
| Travelling and Other Incidental Expenses | 3,297,815 | 3,142,550 |
| Vehicle Running & Maintenance | 1,364,042 | 1,393,014 |
| Printing & Stationary | 637,992 | 714,073 |
| Communication Expenses | 1,157,469 | 1,195,299 |
| Auditor's remuneration - As Auditors | 66,291 | 66,293 |
| - For Tax Audit | 22,473 | 22,885 |
| - For Certification/Limited Review | 37,643 | 34,921 |
| Legal, Professional & Consultancy Charges | 3,679,563 | 4,286,708 |
| Electricity | 448,658 | 804,874 |
| Vehicle Repossession & incidental Expenses | 276,568 | 190,517 |
| Directors' sitting Fees | 73,034 | 77,000 |
| Director's remuneration | 1,175,810 | 1,177,459 |
| Miscellaneous Expenses | 2,300,968 | 2,248,900 |
| Discounts & Claims to Customer and Other Selling Expenses | 142,381 | 158,458 |
| Commission on sales | - | 22,000 |
| Commission/Brokerage | 342,089 | 807,895 |
| Loss/(Gain) on Sale/disposal of fixed Assets/Intangibles | 822,232 | 25,109 |
| Baddebts & Writeoffs | 37,141,122 | 37,309,875 |
| TOTAL | 59,472,666 | 61,219,221 |

(in ₹)

| Particulars | As at 31/03/2014 | As at 31/03/2013 |
|-------------------------|---------------------|---------------------|
| 2.26 Tax Expense | | |
| Current Tax (Income) | 9,470,000 | 5,435,000 |
| Deferred Taxes (Credit) | (2,407,000) | (1,748,000) |
| TOTAL | 7,063,000 | 3,687,000 |



NPR FINANCE LIMITED

As required in terms of Paragraph 9BB of Non - Banking Financial Companies Prudential Norms (Reserve Bank),
Directions, 1998

(₹ in lakhs)

Liabilities side :

| | Amount outstanding | Amount overdue |
|----------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| (1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid : | | |
| (a) Debentures : Secured | - | - |
| : Unsecured | - | - |
| (other than falling within the meaning of public deposits) | | |
| (b) Deferred Credits | - | - |
| (c) Term Loans | 40.55 | - |
| (d) Inter - corporate loans and borrowing | 250.00 | - |
| (e) Commercial Paper | - | - |
| (f) Public Deposits | - | - |
| (g) Other Loans | | |
| Working Capital loan | 140.51 | - |
| Fixed Deposit from Promoters, Directors and their relatives | - | - |
| Interest bearing Security Deposit | 8.39 | - |
| (2) Break - up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) : | | Amount outstanding |
| (a) In the form of Unsecured debentures | | - |
| (b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security | | - |
| (c) Other public deposits | | - |

Assets side :

| | |
|---------------------------------------------------------------------------------------------------------------------|-----------------------|
| (3) Break - up of Loans and Advances including bills receivables [other than those included in (4) below] : | Amount outstanding |
| (a) Secured | - |
| (b) Unsecured | 1,994.63 |



NPR FINANCE LIMITED

(₹ in lakhs)

(6) Borrower group - wise classification of all leased assets, stock - on- hire and loans and advances

| Category | Amount net of provisions | | |
|---------------------------------|--------------------------|-----------|----------|
| | Secured | Unsecured | Total |
| 1. Related Parties | | | |
| (a) Subsidiaries | - | - | - |
| (b) Companies in the same group | - | 1,763.39 | 1,763.39 |
| (c) Other than related parties | 837.72 | 1,994.63 | 2,832.35 |
| Total | 837.72 | 3,758.02 | 4,595.74 |

(7) Investor group - wise classification of all investments (current and long term) in shares and securities (Both quoted and unquoted) :

| Category | Market Value / Break up or fair value or / NAV | Book Value (Net of Provisions) |
|---------------------------------------------|------------------------------------------------|--------------------------------|
| 1. Related Parties | | |
| (a) Subsidiaries | - | - |
| (b) Companies in the same group (Unquoted)* | 55.60 | 70.00 |
| (c) Other than related parties (Quoted)* | 180.22 | 178.16 |
| Total | 235.82 | 248.16 |

* Being unquoted ₹ 55.60 lacs represents NAV per share as on 31/03/2013 as the Balance Sheet for the accounting year ended 31/03/2014 is not available and being quoted ₹ 180.22 lacs represents Market Value as on 31/03/2014.

(8) Other Information

| Particulars | Amount |
|-----------------------------------------------|--------|
| (i) Gross Non - Performing Assets | |
| (a) Related parties | - |
| (b) Other than related parties | 5.76 |
| (ii) Net Non - Performing Assets | |
| (a) Related parties | - |
| (b) Other than related parties | 5.76 |
| (iii) Assets acquired in satisfaction of debt | - |



NPR FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014
(AS REQUIRED BY CLAUSE 32 OF THE LISTING AGREEMENT)

(in ₹)

| | 2013-2014 | 2012-2013 |
|-----------------------------------------------------------|--------------------|---------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before tax and extraordinary items | 21,865,088 | 11,259,913 |
| Financial Expenses | 4,177,892 | 9,612,504 |
| Depreciation | 7,628,745 | 7,898,426 |
| (Profit)/Loss on Assets | 816,463 | (1,516,441) |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 34,488,188 | 27,254,402 |
| (Increase)/Decrease in Loan & Advances | (112,193,880) | (83,236,197) |
| (Increase)/Decrease in Instalment Receivables | 78,813,379 | 176,880,989 |
| Increase/(Decrease) in Current Liabilities | 2,880,711 | (17,494,432) |
| (Increase)/Decrease in Stock in trade | 861,063 | (2,498,336) |
| CASH GENERATED FROM OPERATIONS | 4,849,461 | 100,906,426 |
| Financial Expenses | (4,983,865) | (11,737,593) |
| Direct Taxes Paid | (8,317,178) | (6,712,824) |
| NET CASH FROM OPERATING ACTIVITIES (A) | (8,451,582) | 82,456,009 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Increase in Non Current investment | (7,000,000) | - |
| Purchase of Fixed Assets | (2,102,741) | (979,203) |
| Sale of Fixed Assets | 450,943 | 2,536,500 |
| NET CASH FROM INVESTING ACTIVITIES (B) | (8,651,798) | 1,557,297 |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Decrease in Secured Loan | (2,428,211) | (38,797,891) |
| Decrease in Unsecured Loan | 16,934,536 | (50,016,095) |
| Decrease in Fixed Deposit | (611,878) | 1,613,330 |
| NET CASH FROM FINANCING ACTIVITIES (C) | 13,894,447 | (87,200,656) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (3,208,933) | (3,187,350) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR | 6,756,841 | 9,944,191 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | 3,547,908 | 6,756,841 |

As per our report of even date

209, A. J. C. Bose Road
"Karnani Estate"
2nd Floor, Room No. 87
Kolkata - 700 017
Dated : 16th Day of May, 2014

For R. P. Boobna & Co.
Chartered Accountants
Registration No : 304093E

PANKAJ KAKARANIA
Partner
Membership No . 053304

PAWAN KUMAR TODI
Managing Director
DIN :- 00590156

NAND LAL TODI
Director
DIN :- 00581581

SARIKA MEHRA
Executive Vice President
& Company Secretary



NPR Finance Limited

FORM-A

DETAILS OF ANNUAL AUDIT REPORT AS PER REQUIREMENTS OF CLAUSE 31 (a) OF THE LISTING AGREEMENT

| Sl. No. | Description | Particulars |
|---------|------------------------------------------------|----------------------------------------------------------------------------------------------------|
| 1 | Name of the Company | NPR Finance Limited |
| 2 | Annual Financial Statements for the year ended | 31st March, 2014 |
| 3 | Type of Audit Observation | Unqualified Audit Report |
| 4 | Frequency of Observation | Not Applicable |
| 5 | Duly signed by the following : | |
| | Designation | Name |
| i) | Managing Director | Mr. Pawan Kumar Todi (DIN-00590156) |
| ii) | Chief Financial Officer | Mr. Ashok Kumar Shah |
| iii) | Auditor of the Company | Pankaj Kakranla, Partner (Membership No.053304) M/s. R.P. Bhubna & Co. (Reg. No. 304093E) |
| iv) | Audit Committee Chairman | Mr. Nitin Guha (DIN-01107480) |
| | | Signature |
| | | |
| | | |
| | | |
| | | |



REGISTERED OFFICE :
TODI MANSION, 9TH FLOOR, 1, LU SHUN SARANI, KOLKATA - 700 073
PHONE : +91 33 2237-7201/7202, FAX : +91 33 2237-6111
E-mail : npr1@nprfinance.com, Website : www.nprfinance.com
CIN - L65921WB1989PLC047091