



NPR Finance Limited

23rd August, 2022

To
The Department of Corporate Services
The Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.
Maharashtra, India
BSE Scrip Code: 530127

Dear Sir,

Submission of the 33rd Annual Report 2021-22 together with Notice of the 33rd Annual General Meeting.

In terms of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith the 33rd Annual Report 2021-22 together with the Notice of the 33rd Annual General Meeting scheduled to be held on Thursday, the 15th day of September, 2022, at 11.30 a.m., IST, through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVMs").

For NPR Finance Ltd


Ritika Varma

Company Secretary

Membership No. F10291

Encl. as above

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

33rd ANNUAL REPORT 2021-2022



NPR FINANCE LIMITED



CIN: L65921WB1989PLC047091

REGISTERED OFFICE

Todi Mansion, 9th Floor,
1, Lu-Shun Sarani,
Kolkata – 700073
Phone : (033) 2237-7201 / 02
E-mail : npr1@nprfinance.com
Website : www.nprfinance.com

COMPANY SECRETARY

Rimpa Roy (till the closure of business hours of 31.07.2022)
Ritika Varma (w.e.f. 1st August, 2022)

CHIEF FINANCIAL OFFICER

Ashok Kumar Shah

BOARD OF DIRECTORS

Managing Director

Pawan Kumar Todi

Directors

Rajendra Kumar Duggar (C)
Rishi Todi
Ashok Dhirajlal Kanakia
Sarika Mehra

COMMITTEES

Audit Committee

Rajendra Kumar Duggar (C)
Ashok Dhirajlal Kanakia
Sarika Mehra

Stakeholders Relationship Committee

Rajendra Kumar Duggar (C)
Pawan Kumar Todi
Rishi Todi
Ashok Dhirajlal Kanakia

Nomination & Remuneration Committee

Ashok Dhirajlal Kanakia (C)
Rajendra Kumar Duggar
Rishi Todi

Risk Management Committee

Rajendra Kumar Duggar (C)
Pawan Kumar Todi
Rishi Todi
Shankar Birjuka

Fair Practice Committee

Pawan Kumar Todi (C)
Rishi Todi
Sarika Mehra

IT Strategy Committee

Pawan Kumar Todi (C)
Sarika Mehra
Rishi Todi
Ashim Karmakar

[Note: "(C)" refers to Chairperson.]

BRANCHES

Ahmedabad Branch

106-07, 1st Floor "Samedh",
Above Oriental Bank of Commerce,
Near Associated Petroleum,
C.G. Road, Panchavati,
Ahmedabad – 380006
Phone : (079) 2640 1482/3

New Delhi Branch

8C/6, W.E.A.Abdul Aziz Road,
Karol Bagh, (Opp. Shastri Park),
2nd Floor, New Delhi – 110005
Phone : (011) 2875 2585/2481/2081

Siliguri Branch

33, New 41, Sarat Bose Road, Siliguri,
Ward No- 16, 1st Floor, Siliguri (M. Corp.),
Darjeeling, Pincode – 734001
Phone : (033) 2237-7201 / 02

Bagdah Branch

Halencha 1 No. Colony, P.O. Halencha Bazar,
Police Station – Bagdah, Dist. North 24 Parganas,
Pincode – 743 270
Phone : (033) 2237-7201 / 02

Bardhaman Branch

Keshabhganj Chatti, Police Station: Burdwan Sadar,
Bardhaman – 713 104
Phone : (033) 2237-7201 / 02

Cooch Behar Branch

2 No. Kalighat Road
Gariahati, Cooch Behar – 1,
Pincode – 736 101.
Phone : (033) 2237-7201 / 02

Duttapukur Branch

Ground Floor, Plot No.-2,
Mouza – Duttapukur
Police Station – Duttapukur, District – North 24 Parganas,
Pincode - 743248
Phone : (033) 2237-7201 / 02

Nimtala Branch

First Floor, Mouza –Jalkar Domra,
Police Station – Haringhata, District- Nadia, Pincode – 741257
Phone : (033) 2237-7201 / 02

AUDITORS**Statutory Auditor**

M/s Deoki Bijay & Co.,
Chartered Accountants
HMP House, Suite No. 607, 6th Floor,
4, Fairlie Place, Kolkata 700001.
E- mail: deokinagrawal@gamil.com

Secretarial Auditor

M Shahnawaz & Associates
Practicing Company Secretary
1, Abdul Hamid Street, 5th floor,
Room No. 508, Kolkata 700 069.
E-mail: msassociates16@gmail.com

Internal Auditor

CS Anshika Shroff
Practicing Company Secretary
AA/7, Rajarhat Road,
Kolkata – 700 059
E-mail: anshikashroff@gmail.com

BANKERS

Indian Bank
ICICI Bank Limited
Federal Bank Limited
State Bank of India

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**NPR FINANCE LIMITED**

CIN-L65921WB1989PLC047091,

Reg. Office: Todi Mansion, 1, Lu- Shun Sarani, 9th Floor, Kolkata-700 073Phone No. 033 2237 7201, Website : www.nprfinance.com, E-Mail- npr1@nprfinance.com**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting the 33rd Annual Report of the Company together with Financial Statements for the year ended 31st March, 2022.

1. Financial Summary or Highlights.

The highlights of the financial performance of the Company for the financial year ended 31st March, 2022, as compared to the previous financial year are as under:-

₹ in Lakhs		
Particulars	2021-2022	2020-2021
Revenue from Operations	762.52	578.27
Other Income	-	-
Gross Profit/(Loss) before depreciation, Finance Costs and Tax	119.15	(28.90)
(Less) : Depreciation	(84.77)	(69.33)
(Less) : Finance Costs	(13.57)	(37.84)
Add/(less): Exceptional items	-	-
(Less) : Provision for Current Tax	(3.24)	-
Add: MAT Credit entitlements	2.95	-
Add: Provision for Deferred Tax	4.19	29.83
Less: Income Tax adjustment of earlier years	(29.94)	-
Net Profit/(Loss) after tax	(5.23)	(106.24)
Other Comprehensive Income	(29.23)	102.74
Total Comprehensive Income/(Loss) (comprising profit / (loss) & Other Comprehensive Income)	(34.46)	(3.50)
Add : Brought forward from previous year	3,325.51	3,329.01
Profit available for appropriation	3,291.05	3,325.51
APPROPRIATIONS		
Statutory Reserve under section 45 IA of the Reserve Bank of India Act, 1934.	-	-
Surplus Carried to balance sheet	3,291.05	3,325.51
Total	3,291.05	3,325.51

2. Dividend.

The Company has registered ₹5.23 lakhs towards loss after taxes during the financial year under review as against loss of ₹106.24 lakhs during the previous financial year. In view of the loss incurred, the Board of Directors has not recommended any dividend for the year under review.



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3. The amount proposed to be carried to reserves.

The Company has not transferred any amount to the Statutory Reserve maintained under section 45 IA of the Reserve Bank of India Act, 1934 due to loss after tax in the current Financial Year.

4. Change in Share Capital.

During the year under review, there has been no change in the Authorised or Paid-up Share Capital.

The Authorised Share Capital of the Company stands at ₹7,00,00,000/- divided into 70,00,000 Equity Shares of ₹10/- each.

The issued, subscribed and Paid-up Share Capital of the Company is ₹5,98,96,000 divided into 59,89,600 Equity Shares of ₹10/- each.

Further, during the financial year under review, there was no instance of:

- a. reclassification or sub-division of the authorised share capital;
- b. reduction of share capital or buy back of shares;
- c. change in the capital structure resulting from restructuring;
- d. change in voting rights.
- e. Issue of shares or other convertible securities
- f. Issue of equity shares with differential rights
- g. Issue of Sweat Equity Shares
- h. Employee Stock Options
- i. Shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employees
- j. Issue of debentures, bonds or any non-convertible securities
- k. Issue of warrants

5. Listing.

The equity shares continue to be listed on the BSE Ltd. 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 2021-2022 to BSE Ltd.

6. Corporate Governance Report.

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a separate report on Corporate Governance is furnished as a part of the Directors' Report.



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Further, in terms of Schedule V of the Listing Regulations, Certificate issued by a Company Secretary in whole time practice regarding compliance of condition of Corporate Governance is annexed to the Directors' Report.

7. Annual Return.

In accordance with the Companies Act, 2013 ("the Act"), the Annual Return in the prescribed format is uploaded on the website of the Company and can be viewed via the link: <http://www.nprfinance.com/showreport.aspx?prmRsCtg=AR&prmCtgType=S>

8. Directors & Key Managerial Personnel.

a. Board of Directors

As on 31st March, 2022, the composition of the Board is as under:

- a. Mr. Rajendra Kumar Duggar (DIN-00403512) – Chairperson - Independent Non-Executive Director;
- b. Mr. Pawan Kumar Todi (DIN-00590156) – Managing Director & Non-Independent Director (Promoter);
- c. Mr. Rishi Todi (DIN-00590337) - Non-Executive Non-Independent Director (Promoter Group);
- d. Mr. Ashok Dhirajlal Kanakia (DIN-00738955) – Independent Non-Executive Director;
- e. Ms. Sarika Mehra (DIN-06935192) – Whole time Director.

During the financial year under review, Mr. Nandlal Todi (DIN-00581581), Non-Independent Non-Executive Director, expired on 15th November, 2021, due to age related issues. His priceless contribution to the Company's growth and development will forever be remembered by the Company.

Mr. Rishi Todi (DIN-00590337), son of the Managing Director- Shri Pawan Kumar Todi (DIN-00590156) and having several years of enriched business experience, was appointed as an Additional Director (Non-Independent Non-Executive Category) of the Company with effect from 9th February, 2022. Further in terms of Regulation 17(1C) of the Listing Regulations, confirmation /approval of his appointment was provided by the Shareholders at the Extra-ordinary General Meeting (EGM) held on 6th May, 2022.

b. Company Secretary.

As on 31st March, 2022, Ms. Rimpa Roy was the Company Secretary. She resigned from the post of Company Secretary with effect from the closure of business hours of 31st July, 2022. Ms. Ritika Varma has been appointed as the Company Secretary with effect from 1st August, 2022.



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c. Chief Financial Officer.

Mr. Ashok Kumar Shah is the Chief Financial Officer of the Company.

9. Number of Meetings of the Board.

The Board met five (5) times during the Financial Year under review. The details thereof, including the attendance of the Directors, is provided in the Corporate Governance Report which is annexed to this Report.

Further, one exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Act and sub-regulation 3 of Regulation 25 of the Listing Regulations, was held on 9th February, 2022.

All the meetings were held in accordance with the provisions of the Act, Listing Regulations and the Secretarial Standard-1 (SS-1) in line with the various relaxations provided by the Regulatory authorities in the ambit of the COVID-19 phenomenon.

10. Policy on Directors' Appointment & Remuneration.

The Company's Nomination and Remuneration Policy, contains, inter-alia, policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 of the Act and the Listing Regulations.

The Policy defines the basic principles and procedure of nomination and determination of remuneration of all the Directors, Key Managerial Personnel and the senior management. It is further intended to ensure that the Company is able to attract, develop and retain high-performing Directors, Key Managerial Personnel and other employees and that their remuneration is aligned with the Company's business strategies, values and goals. The policy is based on the following pillars:

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- b. The relationship of remuneration to performance is clear and meets appropriate benchmarks; and
- c. The remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The Policy is available on the website of the Company via the link:

<http://www.nprfinance.com/showreport.aspx?prmRsCtg=NRP&prmCtgType=S>



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11. Opinion of the Board with regard to integrity, expertise and experience (including proficiency) of the Independent Directors appointed during the year.

In terms of Rule 8(5) (iia) of the Companies (Accounts) Rules, 2014, the Board hereby declares that:

In the opinion of the Board of Directors, the integrity, expertise and experience (including the proficiency) of the Independent Directors of the Company is adequate and commensurate with the size, structure, and business requirement of the Company.

Further, the Independent Directors have registered their names in the Independent Directors' databank.

12. Declaration by the Independent Directors and statement on compliance of Code of Conduct.

All the Independent Directors have furnished the Statement on Declaration of Independence under section 149 (6) of the Act and Regulation 16 of the Listing Regulations. Further, the Independent Directors have complied with the Code of Independent Directors prescribed in Schedule IV to the Act.

13. Statement on compliance of Code of Conduct for Directors and senior management personnel.

The Corporate Governance Report contains a Declaration on compliance to the Code of Conduct by the Directors and Senior Management Personnel of the Company.

14. Disclosure pursuant to Section 177(8) of the Act - Audit Committee.

As on 31st March, 2022, the composition of the Audit Committee is as under:

- a. Mr. Rajendra Kumar Duggar (DIN-00403512) – Chairperson & Independent Non-Executive Director;
- b. Mr. Ashok Dhirajlal Kanakia (DIN-00738955) – Independent Non-Executive Director;
- c. Ms. Sarika Mehra (DIN-06935192) – Executive Director;

The Company Secretary is the Secretary to the Committee.

Mr. Nandlal Todi (DIN-00581581) on account of his demise, automatically ceased to be a member of the Committee on and from 15th November, 2021. Ms. Sarika Mehra (DIN-06935192) was appointed as a member of the Committee with effect from 31st December, 2021.

During the Financial Year under review, the Audit Committee met five (5) times and all such meetings were held in accordance with the provisions of the Act read with the Rules made there



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underand the Listing Regulations. Details of the same, including the meeting dates and the attendance of the Committee members, are provided in the Corporate Governance Report.

Further, the Board has accepted all the recommendations of the Audit Committee in the Financial Year 2021-2022.

15.Composition of the Nomination and Remuneration Committee.

As on 31st March, 2022, the composition of the Nomination and Remuneration Committee is as under:

- a. Mr. Ashok Dhirajlal Kanakia (DIN-00738955)– Chairperson& Independent Non-Executive Director;
- b. Mr. Rajendra Kumar Duggar (DIN-00403512) – Independent Non-Executive Director;
- c. Mr. Rishi Todi (DIN-00590337), – Non-Executive and Non-Independent Director;

The Company Secretary is the Secretary to the Committee.

Mr. NandlalTodi (DIN-00581581) expired on 15th November, 2021 and accordingly ceased to be a member of the Committee.Mr. Rishi Todi (DIN-00590337) has been appointed as a memberof the Nomination & Remuneration Committeewith effect from 9th February, 2022.

The detail of the Committee, including the meeting dates and the attendance of the Committee members, is provided in the Corporate Governance Report.

16. Composition of the Stakeholders Relationship Committee.

As on 31st March, 2022, the composition of the Stakeholders Relationship Committee is as under:

- a. Mr. Rajendra Kumar Duggar (DIN-00403512)–Chairperson & Non-Executive Independent Director ;
- b. Mr. Ashok Dhirajlal Kanakia (DIN-00738955)– Independent Non-Executive Director(appointed as a member of the Committee with effect from 31st December, 2021);
- c. Mr. Pawan Kumar Todi (DIN-00590156)–Executive Non-Independent Director (Managing Director) and
- d. Mr. Rishi Todi (DIN-00590337) - Non-Executive Non-Independent Director(appointed as a member of the Committee with effect from 9th February, 2022).

Mr. NandlalTodi (DIN-00581581) ceased to be a member and Chairperson of the Committee due to his demise on 15thNovember, 2021.

The Company Secretary is the Secretary to the Committee.



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The detail of the Committee, including the meeting dates and the attendance of the Committee members, is provided in the Corporate Governance Report.

17. Directors' Responsibility Statement.

Pursuant to the provisions of Section 134 (3) (c) read with section 134 (5) of the Act, the Directors hereby confirm and state that:

- a. In the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any.
- b. The Directors have selected such accounting policies and have 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 as at the end of the Financial Year ended on 31st March, 2022 and of the loss of the company for the year under review.
- c. The Directors have 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.
- d. The Directors have prepared the annual accounts on a going concern basis.
- e. The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. Details in respect of frauds reported by the Auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

Mr. Srikanta Mishra : ex- sales executive – Micro Finance of the Bardhaman Branch Office of the Company has committed Fraud by misappropriation of cash. His employment has been terminated. The Fraud committed was first identified by the Management of the Company and subsequently informed to the Auditor, the Audit Committee and also the Board of Directors. Requisite details are as under:

- (a) Nature of Fraud with description: Misappropriation of cash.
- (b) Approximate amount involved : Rs. 3,91,484/-
- (c) Parties involved, if remedial action not taken:N.A.
- (d) Remedial action taken: Mr. Srikanta Mishra has been terminated from employment and complaint has been lodged with the Burdwan Sadar Police Station.



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19. Auditors & Auditors' report.

A. Statutory Auditor

M/s Deoki Bijay& Co. (Firm Registration No. 313105E), Chartered Accountants of HMP House, Suite No. 607, 6th Floor, 4, Fairlie Place, Kolkata 700001, is the Statutory Auditor of the Company and holds office till the conclusion of the ensuing 33rd Annual General Meeting. Based on the recommendation of the Audit Committee, your Board has accordingly proposed its re-appointment for a second term of five years.

M/s Deoki Bijay& Co. has furnished a Certificate of Eligibility pursuant to Section 141 of the Act read with the Rules framed thereunder.

B. Independent Auditors' Report.

The Self Explanatory Independent Auditors' Report does not contain any adverse remarks or qualification.

C. Secretarial Auditor.

CS Niaz Ahmed (C.P. No. 5965, Membership No. F9432), Company Secretary in whole-time Practice, tendered his resignation as the Secretarial Auditor for issuance of the Secretarial Audit Report for the Financial Year ended 31st March, 2022.

M/s M Shahnawaz& Associates (Membership No. 21427, C.P. No: 15076) -, Practicing Company Secretary having Firm Regn. No.: S2015WB331500, Membership No. 21427, C.P. No: 15076 and Office at 1, Abdul Hamid Street, 5th floor, Room No. 508, Kolkata 700 069, has been appointed in his place for the issuance of the Secretarial Audit Report for the financial year ended 31st March, 2022.

D. Secretarial Audit Report.

The Secretarial Audit Report in Form No.MR-3 does not contain any adverse remarks and is appended to the Directors' Report in **Annexure-I**.

E. Internal Auditor.

CS Anshika Shroff (C.P. No. 15055, Membership No. A38390), Company Secretary in whole-time Practice is the Internal Auditor of the Company. She has been re-appointed at the meeting of the Board held on 30th May, 2022.

F. Internal Audit Report.

The Internal Audit Report does not contain any adverse remarks.



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20. Annual Secretarial Compliance Report.

Pursuant to Regulation 24A of the Listing Regulations, the Company has obtained an Annual Secretarial Compliance Report from CS Anshika Shroff (C.P. No. 15055, Membership No. A38390), Company Secretary in whole-time Practice confirming compliance of SEBI Regulations / Circulars / Guidelines issued thereunder and applicable to the Company. There are no observations or adverse remarks in the said report.

21. Maintenance of Cost Records/Cost Audit.

Maintenance of Cost Records/Cost Audit was not applicable on the Company during the financial year under review.

22. Particulars of Loans, guarantees or investments under Section 186 of the Act.

Details pertaining to loans, guarantees or investments are provided in the notes to the Financial Statements.

23. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 of the Act in the prescribed form.

All related party transactions, contracts or arrangements that were entered into, during the financial year under review, were on an arms-length basis and in the ordinary course of business. The Company has adhered to its "Policy on Related Party Transactions and Materiality of Related Party Transactions", as amended (from time to time in-line with the requirement of the Listing Regulations) while pursuing all Related Party transactions.

Requisite disclosure on Related Party Transactions in Form No. AOC-2 in terms of Section 134 of the Act read with the Rules made thereunder is enclosed by way of **Annexure – II**.

Consent of the shareholders was obtained at the 32nd AGM held on 30th September, 2021, for approval/ratification of various related party transactions. Further, the Audit Committee at its Meeting held on 9th February, 2022, accorded omnibus approval in line with the Company's Policy on Related Party Transactions, to pursue such transactions subject to a maximum threshold limit of Rs. 1 Crore per Related Party Transaction that are repetitive in nature, for the financial year 2022-2023. Also, in-line with various amendments in Regulation 23 of the Listing Regulations, consent of the shareholders was obtained at the Extra-ordinary General Meeting (EGM) held on 6th May, 2022, for various Material Related Party Transactions.

24. State of Company Affairs & Future Outlook.

As on 31st March, 2022, the Company, a Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Company, does not have any outstanding public deposits



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and the Company shall not accept in the Financial Year 2022-2023 and thereafter, any public deposit without obtaining the prior approval in writing of the Reserve Bank of India.

Income from Financing under Loans has significantly increased by 71.04% (approx) after taking into account all write-offs, impairments and recoveries – primarily due to: (i) comparative higher interest income recorded against loan to related parties and others; (ii) lower write-offs towards Bad debts and writing back of provision for impairments; and (iii) increase in collection /recovery against bad debts post pandemic - in comparison to previous year. Interest income on account of loan to related parties and others increased by 14.26% (approx).

During the year under review, the Board of Directors at its meeting held on 30th June, 2021, resolved to close the Nimtala Branch of the Company with effect from 15th October, 2021, due to higher operational expense vis-à-vis customer base followed by practically no business done during COVID-19 pandemic. However, keeping in view the rise in business prospects for the finance division at Nimtala, the Board of Directors at its meeting held on 13th November, 2021, resolved to re-open the Nimtala Branch with effect from 15th November, 2021.

As the customers of the personal loan segment are primarily the most vulnerable section of the society who were significantly affected from the COVID-19 impact due to lack of accessibility and limited financial resources– our Company is following a slow and cautious approach in identifying new customers in the personal loan segment and in approving their loan disbursement size.

The Money Changing segment was been significantly affected since the advent of the COVID-19 pandemic in 2020 – on curtailed travel movements due to lockdowns and also stiff competition from similar market players. This is also evident from the fact that, minimal Money changing business was done during the financial year 2020-2021. Accordingly, your Board decided not to apply with R.B.I. for renewal of the Company's Full Fledged Money Changer's (FFMC) license which was valid till 31st December, 2021. Accordingly, on Company's request, R.B.I. cancelled the FFMC License of the Company with effect from 13th December, 2021 – thereby resulting in consequent closure of the FMMC Division of the Company.

The Gross Income from power generation has gone up marginally by 0.63% in comparison to previous year on account of: (i) sale of Renewable Energy Certificates (RECs); & (ii) one-time compensation income due to deficiency in contractors' service. Company will continue to sell power through Open Access arrangement with respect to both of its Wind Turbine Generators and also continue the sale of its Renewable Energy Certificates (REC) on the Power Exchange. Further, since the expected life of both the Wind Turbine Generator (WTG) Plants will expire soon, the Company has considered it prudent to sell the same- to M/s Hindustan Unilever Limited in due course. The Company will however continue to remain open to lucrative business opportunities in this segment.



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25. Material Changes and commitments, if any, affecting the financial position of the Company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

There were no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this Directors' Report.

26. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo.
Disclosure in terms of Rule 8(3) of the Companies (Accounts) Rules, 2014:

a. Conservation of Energy.

The Company has no activity relating to conservation of energy.

b. Technology Absorption.

The Company has no activity relating to Technology Absorption. Further, the Company has not entered into any technology transfer agreement.

c. Foreign Exchange earnings and outgo.

The Company does not have any Foreign Exchange earnings and outgo during the financial year under review.

27. Risk Management Policy.

The Company has a Risk Management Policy which provides for the identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company. The details pertaining to various types of risks are described in the Management Discussion and Analysis report which is annexed to the Directors' Report.

Pursuant to Schedule IV(II)(4) of the Act, the Independent Directors, inter-alia amongst others, review the system from time to time to ensure that Risk Management is robust and satisfactory.

As on 31st March, 2022, the Company is not required to have a Risk Management Committee in terms of the Listing Regulations. In terms of Regulation 17(9)(b) of the Listing Regulations, the Board of Directors is responsible for framing, implementing and monitoring the Risk Management Plan of the Company and has delegated the power of monitoring and reviewing of the risk management plan to the Risk Management Committee. The Risk Management Committee is responsible for laying down procedures to inform Board members about the risk assessment and minimization procedures.



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28. Manner of formal annual evaluation of the performance of the Board, its Committees and that of its individual directors.

The manner of formal annual evaluation of the performance of the Board, its committees and that of the individual directors is more fully described in the Corporate Governance Report which is annexed to the Directors' Report. The evaluation is perused on the basis of the Company's performance evaluation policy.

29. Change in the nature of business.

There has been no change in the nature of business of the Company in the Financial Year under review.

30. Disclosures relating to Subsidiaries, Associates and Joint ventures.

The Company does not have any Subsidiary or associate companies (as defined in Section 2(6) of the Act) nor is associated with any joint ventures and therefore the disclosure requirement pursuant to Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable for the Company.

31. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Audit Committee of the Company ensures that there is a direct relationship between the Company's objectives and the internal financial controls it implements, to provide reasonable assurance about their achievement.

In this connection, the Audit Committee in coordination with the Internal Audit Department periodically reviews the following:

- a. Transactions are executed in accordance with the management's general or specific authorization;
- b. All transactions are promptly recorded in the correct amount in the appropriate accounts and in the accounting period in which they are executed so as to permit preparation of financial information within a framework of recognized accounting policies and practices and relevant statutory requirements, if any;
- c. Accountability of assets is adequately maintained and assets are safeguarded from unauthorized access, use or disposition.

The Company has in place an Internal Financial Control Policy framed in accordance with the Companies Act, 2013, reads with the Rule thereunder, the SEBI (Prohibition of Insider Trading)(Amendment) Regulations, 2018 and other applicable laws in force.

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There is a proper allocation of functional responsibilities within the Company and it is ensured that the quality of personnel commensurate with their responsibilities and duties. Further, proper accounting and operating procedures are followed to confirm the accuracy and reliability of accounting data, efficiency in operation and safety of the assets. The regular review of work of one individual by another, minimizes the possibility of fraud or error in the absence of collusion.

A reference is made in this connection to the CEO & CFO Certification which forms part of the Annual Report.

32. Disclosure pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Company has no employee whose remuneration exceeds the limit prescribed under Section 197 of the Act read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

I. The disclosure pursuant to Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided herein below:

In computing the various parameters, the remuneration is as per the Income Tax Act, 1961.

(i) Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year.

Directors	Ratio of Remuneration to Median Remuneration
*NandlalTodi	Paid Sitting Fees only
Pawan Kumar Todi	29.33 times(approx.)
Sarika Mehra	20.39 times(approx.)
Rajendra Kumar Duggar	Paid Sitting Fees only
Ashok Dhirajlal Kanakia	Paid Sitting Fees only
Rishi Todi	Paid Sitting Fees only

*** Expired on 15th November, 2021.**

(ii) The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the Financial Year
*NandlalTodi - Non-executive Director	-Paid Sitting Fees only
Rishi Todi	-Paid Sitting Fees only



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- Non-executive Director	
Rajendra Kumar Duggar - Non-executive Director	-Paid Sitting Fees only
Ashok Dhirajlal Kanakia	-Paid Sitting Fees only
Pawan Kumar Todi - Managing Director	17.31%
Sarika Mehra - Executive Director	13.20%
Ashok Kumar Shah - Chief Financial Officer of the Company	19.38%
Rimpa Roy -Company Secretary	17.33%

*** Expired on 15th November, 2021.**

(iii) The percentage increase in the median remuneration of the employees in the financial year.

There has been a decrease by 22.14% in the median remuneration of the employees in the Financial Year.

(iv) The number of permanent employees on the rolls of the company.

As on 31st March, 2022, there are 58 employees on the roll of the Company.

(v) A. Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year.

Percentile decrease in the salary in 2021-2022	Percentile decrease in the salary in 2020-2021
4.50%	3.29%

B. Its comparison with the percentile increase in the managerial remuneration and justification thereof.

In comparison to the aforesaid decrease of 4.50% of other employees, the salary of the Managerial Personnel increased by 8.89%. The decrease in Salary of employees other than managerial person is attributable to non operation of Forex division throughout the year followed by closure of the Division.

C. Whether there are any exceptional circumstances for increase in the managerial remuneration.

There are no exceptional circumstances prevalent for increase in the managerial remuneration.



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(vi) Affirmation that the remuneration is as per the remuneration policy of the company.

The Board of Directors hereby affirms that the remuneration paid to all directors, Key Managerial Personnel is in accordance with the Nomination and Remuneration Policy of the Company.

II. The disclosure pursuant to Rule 5(2) & 5 (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided herein below:

Details of the top ten employees in terms of remuneration drawn:

Name of the employee	Designation	Remuneration in Rs.	Nature of Employment, whether contractual or otherwise.	Qualification & Experience of the employee.
Pawan Kumar Todi	Managing Director	30,00,000	Contractual	1.Qualification: B.Com.(Hons.) 2. Experience: 40 years
Sarika Mehra	Executive Director	20,85,280	Contractual	1.Qualification: B.Com.(Hons.) ACS, AICMA. 2.Experience: 22 years.
Ashok Kumar Shah	Chief Financial Officer	10,63,800	Permanent	1.Qualification: B.Com. (Hons.). 2.Experience: 47 years.
Shankar Birjuka	General Manager	10,44,840	Permanent	1.Qualification: B.Com. 2.Experience: 43 years.
Bashistha Mukherjee (resigned with effect from 18 th June, 2022)	Senior Manager – Micro Finance	7,30,994	Permanent	1.Qualification: M.B.A. 2.Experience: 18 years
Rimpa Roy (resigned with effect from)	Company Secretary	6,30,640	Permanent	1.Qualification: B.Com.(Hons.), ACS. 2.Experience:



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closure of business hours of 31 st July, 2022)				11 years.
Ritika Varma	Deputy Company Secretary (as on 31.03.2022) -promoted to the post of Company Secretary w.e.f. 01.08.2022	6,13,880	Permanent	1.Qualification: M Sc. (Economics), FCS. 2.Experience: 9 years.
Baljeet Kaur	Assistant Company Secretary(as on 31.03.2022) Promotedto the post of Senior Manager-Micro Finance w.e.f. 1 st July, 2022.	6,01,680	Permanent	1.Qualification: B.Com.(Hons.), LLB, ACS. 2.Experience: 8 years.
Ashim Karmakar	System In-charge	5,69,987	Permanent	1.Qualification: B.Com. 2.Experience: 28 years.
Narendra Amrutlal Dabhi	Dy. Manager-Legal &Recov. (Ahmedabad Branch)	5,44,080	Permanent	1.Qualification: B.Com. 2.Experience: 31 years



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Name of the employee	Date of commencement of employment	Age of such employee	Last Employment held by such employee before joining the company.	Percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
Pawan Kumar Todi	01/11/1994	69	-	1. Individual Capacity (16.51%) 2. Karta of Pawan Kumar Todi HUF (1.24%) 3. Karta of Pawan Kumar Raj Kumar Todi HUF (1.67%) 4. Karta of Pawan Kumar NandlalTodi HUF (0.98%) 5. Spouse: Mrs. Renu Todi (0.48%)
Sarika Mehra	17/04/2000	47	-	-
Ashok Kumar Shah	01/07/1975	66	Ganeshnarayan Brijlal Private Limited	-
Shankar Birjuka	01/04/1995	64	Chinar Builders Pvt. Ltd.	-
Basishtha Mukherjee	01/01/2019	44	Jana Small Finance Bank	-
Rimpa Roy	01/11/2016 (effective date of appointment as the Company Secretary: 01/04/2019)	35	GNB Motors Pvt. Ltd.	-
Ritika Varma	01/05/2014	35	-	-
Baljeet Kaur	01/12/2014	33	-	-
Ashim Karmakar	01/06/1996	52	Minisoft Pvt. Ltd.	-
Narendra	09/10/2007	60	Mas Financial	-

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Amrutlal Dabhi			Services Limited	
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Mr. Pawan Kumar Todi (DIN-00590156) is the son of Late Mr. Nandlal Todi (DIN-00581581) and Mr. Mr. Rishi Todi (DIN-00590337) is the son of Mr. Pawan Kumar Todi (DIN-00590156) – Member of the Board of Directors. None of the others above is a relative of any director or manager of the Company.

33. Vigil Mechanism/Whistle Blower Policy.

The Vigil Mechanism/Whistle Blower Policy of the Company is aimed to provide a vigilance mechanism for the directors and employees of the Company to raise concern 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.

No personnel have been denied access to the Audit Committee. There were no instances of reporting under the Whistle Blower Policy.

The details of the Vigil Mechanism/Whistle Blower Policy is explained in the Corporate Governance Report and also disclosed on the website of the Company via the weblink:

<http://www.nprfinance.com/showreport.aspx?prmRsCtg=WBVM&prmCtgType=S>

34. Insider Trading.

The Company has in place various Codes/policies pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

The aforesaid Codes have been disclosed on the website of the Company.

35. Transfer of amount to Investor Education and Protection Fund (IEPF).

Please note that, no claims shall lie against the Company in respect of unclaimed dividend amounts so transferred to the Investor Education and Protection Fund (IEPF).

As on 31st March, 2022 and till the conclusion of business hours of 31st July, 2022, Ms. Rimpa Roy was the Nodal Officer. With effect from 1st August, 2022, Ms. Ritika Varma has been appointed as the Nodal Officer of the Company. Claimants may contact the Nodal Officer through the dedicated e-mail Id for the said purpose: unclaimeddividend@nprfinance.com. Alternatively, the claimants may also write their concerns to the Nodal Officer, addressed at the Registered Office. The relevant details in the above matter, including the relevant notification of the Ministry, contact details of the Nodal Officer,



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access link to the refund webpage of the IEPF Authority website, etc., are available on the website of the Company via the following link:

<http://www.nprfinance.com/showreport.aspx?prmRsCtg=UUD&prmCtgType=S>

36. Compliance to norms prescribed by RBI for NBFCs.

Your Company has been complying with all the requisite applicable norms prescribed by the Reserve Bank of India for Non-Deposit Taking Non-Systematically Important NBFCs.

37. 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/update their e-mail addresses: (i) with the Company, by e-mailing request at: investors@nprfinance.com alongwith scanned self-attested copy of PAN Card & address proof if shares are held in physical mode; or (ii) with their Depository Participant, if the holding is in electronic mode.

Electronic Copies of the Annual Report and Notice of the Annual General Meeting are sent to all members whose e-mail addresses are registered with the Company/Depository Participant(s). In the light of relaxations provided by the Ministry of Corporate Affairs & SEBI amidst the COVID-19 pandemic, Notice of the AGM along with the Annual Report 2021-2022 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

In terms of Section 108 of the Act and Rule 20 of the Company's (Management and Administration) Rules 2014, the Company is providing remote e-voting facility to all the members to enable them to cast their votes electronically on all the resolutions set forth in the Notice.

38. Important information for shareholders: mandatory to furnish specified details to the Company / Registrar & Share Transfer Agent.

SEBI has mandated vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 and subsequent clarification vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021, for all the security holders holding securities in physical form to furnish various details /information/ documents referred in the said Circulars, to the Company or its Registrar and Share Transfer Agent ('RTA'). Effective from 1st January, 2022, the RTA shall not process any service requests or complaints received from the holder(s) / claimant(s), till the said



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details /information/ documents are received. Further, on or after 1st April, 2023, wherein, any of the said details / information/ documents in the referred Circular are not available with respect to the said Folio(s), the same shall have to be frozen by the RTA. All shareholders holding shares in physical form have been duly notified of the same by Postal mode of communication. Further, all details in this regard along with necessary forms, are available on the website of the Company (www.nprfinance.com) via the link: <https://www.nprfinance.com/showreport.aspx?prmRsCtg=INVSTSRV&prmCtgType=S>

39. Compliance to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013.

The Company strives to provide a safe working environment to all its employees, including its women employees and is committed to the protection of women against sexual harassment.

In adherence to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013, the Company has in place a Policy for prevention of Sexual Harassment of Women. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

The Board of Directors do hereby confirm and state that, the Company has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to look into the matters relating to sexual harassment at workplace. More than one half of the members of the Committee are women. The Board hereby confirms that, the composition of the Committee is in line with the requirement of the aforementioned law in force. Ms. Rimpa Roy, Company Secretary, was the Presiding Officer of the Committee till the closure of business hours of 31st July, 2022. With effect from 1st August, 2022, Ms. Sarika Mehra (DIN-06935192), Executive Director, is the Presiding Officer.

In the event of any sexual harassment at workplace, any woman employee of the Company may lodge complaint with Ms. Sarika Mehra (DIN-06935192), in writing or electronically through e-mail at: npr1@nprfinance.com.

During the period under review, no complaints pertaining to sexual harassment of women at workplace were received by the Company. Accordingly, in terms of section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, a summary thereof is as under:

Particulars	No. of Complaints
Number of complaints pending at the beginning of the	Nil

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year.	
Number of complaints received during the year.	Nil
Number of complaints disposed off during the year.	Nil
Number of cases pending at end of the year.	Nil

40. Management's Discussion and Analysis Report.

The Management's Discussion and Analysis Report in terms of the Listing Regulations forms part of the Annual Report.

41. Affirmation on Compliance of Secretarial Standards.

The Board hereby affirms that, the Company has duly complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

42. General.

No disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

a. Policy on Corporate Social Responsibility (CSR) Initiatives.

The Company is not required to constitute a Corporate Social Responsibility Committee or to undertake any CSR activities in terms of the provisions of Section 135 of the Act and accordingly, the requisite disclosure requirement as is specified in Section 134(3) (o) of the Act, is not applicable on the Company.

b. Details of deposits which are not in compliance with the requirements of Chapter V of the Act.

The Company has neither accepted any deposits during the financial year under review, nor has any outstanding deposits as on 31st March, 2022. Accordingly, the question of unpaid or unclaimed deposits does not arise.

c. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's future operations

No significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status and the Company's future operations.

d. Details of shares as per Employees Stock Option Scheme/Sweat Equity shares / Equity shares with differential voting rights.

The Company has not issued any shares as per Employees Stock Option Scheme/Sweat Equity shares / Equity shares with differential voting rights.



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e. the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year in terms of Rule 8(5) (xi) of the Companies (Accounts) Rules, 2014.

There were no such instances during the financial year under review.

f. the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereto in terms of Rule 8(5) (xii) of the Companies (Accounts) Rules, 2014.

Not Applicable.

43. 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, including, but not limited to, shareholders, customers and suppliers, among others. The Company appreciates the support of its employees at all levels, during the challenging year of 2021-2022 amidst the pandemic.

The Directors look forward to the continued support of all the stakeholders in the future and appreciate and value the contribution made by every member of the Company.

On Behalf of the Board of Directors

For NPR Finance Ltd

Rajendra Kumar Duggar

Chairperson

DIN-00403512

Place: Kolkata

Date: 03.08.2022

Annexure I to the Directors' Report

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

NPR FINANCE LIMITED

CIN:L65921WB1989PLC047091

Todi Mansion, 9th Floor

1, Lu-Shun Sarani

Kolkata 700073

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NPR Finance Limited** (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2022 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

Annexure I to the Directors' Report

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **No events / actions occurred during the Audit Period in pursuance of this regulation;**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **No events / actions occurred during the Audit Period in pursuance of this regulation;** and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; and
- (vi) Other specifically applicable laws to the Company, namely;
- a. Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking NBFC, which are specifically applicable to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Annexure I to the Directors' Report

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors for the Board Meetings, including Committees thereof, alongwith agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the Statutory Auditors, Tax Auditors and other designated professionals.

I further report that as per the explanations given to me and the representation made by the Management and relied upon by me, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were following specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.:

1. The shareholders of the Company at their AGM held on September 30, 2021, have approved the continuation of directorship of Mr. NandlalTodi (DIN: 00581581) as a Non-Executive Non-Independent Director who was more than seventy five (75) years of age. Mr. NandlalTodi passed away on November 15, 2021.

I would like to further mention that.:

1. The Company is having contingent Liabilities in respect of legal case, as disclosed by the Statutory Auditors in the notes to the Audited Financial Statement for FY 2022.

Annexure I to the Directors' Report

2. An ex-employee of the Company had committed a fraud involving an amount of Rs 3.91 Lacs at Burdwan Branch (Finance Division) of the Company. The Company had terminated the employment of the concerned employee and FIR has been registered against him at Sadar Police Station, Burdwan.

M Shahnawaz& Associates

Company Secretaries

Firm Regn. No: S2015WB331500

CS Md. Shahnawaz

Proprietor

Membership No.: 21427

CP No.: 15076

UDIN:A021427D000731391

Place: Kolkata

Date: August 3, 2022

Annexure I to the Directors' Report

'ANNEXURE A'

To,
The Members
NPR FINANCE LIMITED
CIN:L65921WB1989PLC047091
Todi Mansion, 9th Floor
1, Lu-Shun Sarani
Kolkata 700073

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

M Shahnawaz & Associates
Company Secretaries
Firm Regn. No: S2015WB331500

CS Md. Shahnawaz
Proprietor
Membership No.: 21427
CP No.: 15076
UDIN:A021427D000731391

Place: Kolkata
Date: August 3, 2022

Annexure II to the Directors' Report

FORM AOC-2

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act
and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form of Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis.

During the year under review, the contracts or arrangements with related party were done at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis.

Name of related party and nature of relationship	GNB Motors Private Limited -Enterprise where Key Managerial Person and/or their relatives exercise significant influence.	Sheersh Enclave Private Limited -Enterprise where Key Managerial Person and/or their relatives exercise significant influence.	R.S. Enterprises -Enterprise where Key Managerial Person and/or their relatives exercise significant influence.
Nature of contracts/ arrangements/ transaction	Loan Given.	Loan Given.	Loan Given.
Duration of the contracts /arrangements/ transactions	1 year – renewable with mutual consent. Interest payable at the end of tenure.	12 months – renewable with mutual consent. Interest payable at the end of tenure.	12 months – renewable with mutual consent. Interest payable on quarterly basis.
Salient terms of the contracts/ arrangements/ transactions including the value, if any.	1. Loan given during the year: ₹50,00,000. 2. Refund of Loan given during the year, including interest: ₹50,27,615. 3. Gross Interest Received/Booked during	1. Refund of Loan given during the year, including interest: ₹2,06,899. 2. Gross Interest Received/Booked during the year: ₹11,666.	1. Refund of Loan given during the year, including interest: ₹44,71,831 2. Gross Interest Received/Booked during the year: ₹2,52,136.

	the year: ₹30,685.		
Date of the approval by the Board.	-	-	-
Amount paid as advances, if any.	-	-	-

Name of related party and nature of relationship	Akshay Vinimay LLP -Enterprise where Key Managerial Person and/or their relatives exercise significant influence.	New Age Enclave Private Limited -Enterprise where Key Managerial Person and/or their relatives exercise significant influence.	Viewlink Highrise LLP -Enterprise where Key Managerial Person and/or their relatives exercise significant influence.
Nature of contracts/ arrangements/ transaction	Loan Given.	Loan Taken.	Loan Given.
Duration of the contracts /arrangements/ transactions	1 year – renewable with mutual consent. Interest payable at the end of tenure.	12 months - renewable with mutual consent. Interest payable at the end of tenure.	3 years - renewable with mutual consent. Interest payable at the end of tenure.
Salient terms of the contracts/ arrangements/ transactions including the value, if any.	1. Gross Interest Received/Booked during the year: ₹71,03,980.	1. Gross Interest Paid during the year : ₹1,72,305.	1. Refund of Loan given during the year, including interest: ₹2,04,70,394 2. Gross Interest Received/Booked during the year: ₹1,66,41,434.
Date of the approval by the Board.	-	-	-
Amount paid as advances, if any.	-	-	-

Name of related party and nature of relationship	Ganesh Narayan Brijlal Private Limited -Enterprise where Key Managerial Person and/or their relatives exercise significant influence.	Silva Computech Pvt Ltd -Enterprise where Key Managerial Person and/or their relatives exercise significant influence.	Rani Leasings & Finance Private Limited -Enterprise where Key Managerial Person and/or their relatives exercise significant influence.
Nature of contracts/ arrangements/ transaction	Rent	Loan Given.	Loan Given.
Duration of the contracts/ arrangements/ transactions	Rental Agreement for five years subject to renewal.	12 months - renewable with mutual consent. Interest payable at the end of tenure.	1 year - renewable with mutual consent. Interest payable at the end of tenure.
Salient terms of the contracts/ arrangements/ transactions including the value, if any	Rent Paid during the year: ₹88,154.	1. Refund of Loan given during the year, including interest: ₹7,60,413 2. Gross Interest Received/Booked during the year: ₹42,874.	1. Loan given during the year: ₹5,00,000. 2. Refund of Loan given during the year, including interest: ₹5,00,000.
Date of the approval by the Board.	-	-	-
Amount paid as advances, if any	-	-	-

Name of related party and nature of relationship	Rani Leasings & Finance Private Limited -Enterprise where Key Managerial Person and/or their relatives exercise significant influence.	Rishi Todi -Non-executive Non independent Director	Nandlal Todi (expired on 15.11.2021) -Non-executive Non independent Director
Nature of contracts/ arrangements/ transactions	Loan Taken.	Sitting Fees for attending Board Meeting(s)& Committee Meeting(s).	Sitting Fees for attending Board Meeting(s)& Committee Meeting(s).
Duration of the contracts/ arrangements/ transactions	1 year -renewable with mutual consent. Interest payable at the end of tenure.	Attendance at the Board meeting(s) / Committee Meeting(s).	Attendance at the Board meeting(s) / Committee Meeting(s).
Salient terms of the contracts/ arrangements/ transactions including the value, if any	1. Loan Taken during the year: ₹33,50,000. 2. Refund of Loan taken during the year, including interest: ₹44,03,737. 3.Gross Interest Paid/booked during the year: ₹1,18,290.	1. Sitting fee paid: ₹11,500.	1. Sitting fee paid: ₹38,500.
Date of the approval by the Board.	-	-	-
Amount paid as advances, if any	-	-	-

Name of related party and nature of relationship	Ms. Sarika Mehra -Key Managerial Personnel	Pawan Kumar Todi -Key Managerial Personnel	Ashok Kumar Shah -Key Managerial Personnel	Rimpa Roy -Key Managerial Personnel
Nature of contracts/ arrangements/ transactions	Remuneration.	Remuneration.	Remuneration.	Remuneration.
Duration of the	Remuneration paid	Remuneration	Remuneration	Remuneration

contracts/ arrangements/ transactions	for the year.	paid for the year.	paid for the year.	paid for the year.
Salient terms of the contracts/arrangements/transactions including the value, if any	Remuneration paid for the year: ₹20,85,280	Remuneration paid for the year: ₹30,00,000	Remuneration paid for the year: ₹10,63,800	Remuneration paid for the year: ₹6,30,640
Date of the approval by the Board.	-	-	-	-
Amount paid as advances, if any	-	-	-	-

Name of related party and nature of relationship	Star Wire (India) Vidyut Private Limited -Enterprise where Key Managerial Person and/or their relatives exercise significant influence.
Nature of contracts/arrangements/transactions	Loan Given
Duration of the contracts/arrangements/transactions	1 year -renewable with mutual consent. Interest payable at the end of tenure.
Salient terms of the contracts/arrangements/transactions including the value, if any	1. Loan Given during the year: ₹75,00,000. 2. Refund of Loan given during the year, including interest: ₹76,78,274. 3. Gross Interest Received/Booked during the year: ₹1,98,083.
Date of the approval by the Board.	-
Amount paid as advances, if any	-

Note:

1. Date(s) of approval by the Board: Nil, as all the transactions referred above are in the ordinary course of business and on an arm's length basis.
2. In-line with the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/40, dated 30th March, 2022, consent of the shareholders was obtained at the Extra-ordinary General Meeting (EGM) held on 6th May, 2022, for various Material Related Party Transactions.
3. Mr. Nandlal Todi (DIN-00581581) has been paid Sitting Fees for attending meetings of the Board of Directors, Nomination & Remuneration Committee and the Audit Committee.
4. Mr. Rishi Todi (DIN-00590337) has been paid Sitting Fees for attending meetings of the Board of Directors and Nomination & Remuneration Committee. In terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, his appointment was confirmed by the shareholders at the Extra-ordinary General Meeting (EGM) held on 6th May, 2022.
5. Mr. Pawan Kumar Todi (DIN-00590156) was re-appointed as the Managing Director at the 30th Annual General Meeting (AGM) held on 17th September, 2019, for a term of three years with effect from 1st November, 2019.
6. Ms. Sarika Mehra (DIN-06935192) was reappointed as the whole-time Director of the Company at the 30th AGM held on 17th September, 2019, for a period of three years, with effect from 19th September, 2019.
7. Ms. Rimpa Roy was appointed as the Company Secretary at the meeting of the Board held on 14th February, 2019 – effective from 1st April, 2019. She has resigned with effect from the closure of business hours of 31.07.2022 and Ms. Ritika Varma has been appointed in her place with effect from 01.08.2022.
8. Remuneration includes exempted perquisites.

On Behalf of the Board of Directors

NPR Finance Ltd.

Rajendra Kumar Duggar

Chairperson

DIN-00403512



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MANAGEMENT DISCUSSION AND ANALYSIS

1. Industry Structure and Developments

As India ("Country") gears to celebrate its 75th Anniversary of Independence on 15th August, 2022, it's also the time to appreciate the spirit of courage and fortitude with which all citizens have braved the deadly Coronavirus ("COVID-19" or "COVID") over the past couple of years. Several lives were also lost and economies across the globe were impacted. However this phase has also taught the world, the importance of flexibility, adaptability and has changed social life on a global scale.

The Financial year 2021-22 was once again dominated by COVID-19 as new waves of the virus swept across countries. However, India's huge vaccination drive helped in curbing hospitalisation and also curbed the losses of all business sectors which would have incurred had there been multiple lockdowns and mass hospitalisations. Thus the vaccination drive, was instrumental in weakening the impact of the coronavirus waves on the country's GDP in comparison to the previous year 2020-2021.

As global economy is recovering, the upcoming years are expected to boost the growth and development rate of the Country. India's aspiring goals for the coming years are also reflected in the Union Budget 2022-2023 which aims to further strengthen India's aspirations in Amrit Kaal as it moves towards its 100th year post independence, with its focus on four priorities of : (i) PM GatiShakti; (ii) Inclusive Development; (iii) Productivity Enhancement and Investment, Sunrise opportunities, Energy Transition, and Climate Action; and (iv) Financing of investments.

The last couple of years have been very challenging for the **Non-Banking Financial Companies (NBFCs)** amidst the COVID pandemic. NBFCs have showcased utmost resilience to the COVID challenge which has directly and significantly affected them. NBFCs are on the path to recovery and are expected to play a very vital role in enabling India to achieve inclusive and sustainable growth target as, NBFCs are the vital connect between the unbanked population and finance – in general, the customer segment of NBFC comprise of small business owners/upcoming entrepreneurs who lack ways and means to fulfill their aspirations and goals. Thus development of these unbanked segments is essential for sustainable development of the entire economy. NBFCs will thus, be required to continue recalibrating their strategies in order to deal with the changing business scenario post pandemic.

The contribution of the NBFCs towards supporting real economic activity and their role as a supplemental channel of credit intermediation alongside banks is well recognised. Over the years, the sector has undergone considerable evolution in terms of size, complexity,



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and interconnectedness within the financial sector. Many entities have grown and become systemically significant and hence keeping in view their changing risk profile, the Reserve Bank of India (RBI) has issued Scale Based Regulation for Non-Banking Financial Companies (NBFCs) - effective from 1st October, 2022. These Regulations have classified NBFCs into different layers based on size and complexity – with the aim of calibrating the degree of regulatory prescriptions based on systemic importance of NBFCs. Thus, these regulations are a welcome move as they are expected to rebuild the confidence of investors and lenders in NBFCs over the longer term.

The **Micro, Small and Medium Enterprises (MSMEs) segment**, touted to be the backbone of the country's economy, was significantly affected by the pandemic. The Union Budget for 2022-23 has announced several measures for the MSME sector that included increase in budgetary allocation for MSMEs, extension of Emergency Credit Line Guarantee Scheme (ECLGS), etc. Besides, the guaranteed cover has also been extended. In the coming years, MSMEs are expected to bounce back and to continue playing a vital role in shaping India's growth. Your Company has registered itself as a MSME during the year and has been cautiously evaluating the benefits associated with the MSME sector with reference to our business structure.

The **Wind Power Sector** is an important component in India's plans to decarbonise its power sector. In order to facilitate renewable power evacuation and reshaping the grid for future requirements, Phase – II of the Scheme: Intra-State Transmission System Green Energy Corridor the Green Energy Corridor (GEC) has been initiated. The objective of this Scheme is to help in creating intra-state transmission infrastructure required for power evacuation of Renewable Energy (RE) power projects of approx. 20 GW capacity in 7 implementing States of Gujarat, Himachal Pradesh, Karnataka, Kerala, Rajasthan, Tamil Nadu and Uttar Pradesh. The Scheme is expected to be instrumental in achieving the Government of India's targeted Renewable Energy Capacity by 2030 and is also expected to help India in meeting the climate commitments made by it at the COP-26 summit in Glasgow. However, the Wind Energy Sector is facing the challenge of slackened wind capacity addition due to various factors such as: land availability issues, slow-moving manufacturing sector coupled with the COVID 19 impact on project developments. Nevertheless, with the Government's constant stress on clean energy and its active participation in achieving the same, it is being hoped that our country will be able to overcome these constraints in due course.

The **Real Estate Sector** has gained momentum during the financial year under review in comparison to the slowdown of the past years. The uncertainty caused by the COVID pandemic has reinstated the importance of home ownership amongst customers. However as regards the commercial segment growth – the work from home trend has affected the



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office space demand. The coming years are expected to boost up further both the residential as well as commercial segments.

2. Opportunities and threats

As the economy revives and income levels of people improve - NBFCs have the opportunity to bounce back in the coming financial year with the aid of technology innovations and product variations as per the varied customer requirements. Moreover the Budget 2022-2023 was clearly focused on growth oriented investment infrastructure spending and sustainable development: all this is expected to boost systemic credit access and funding access across sectors – which in turn will enable NBFCs to sustain recovery.

Factors such as: (i) possibility of adverse financial impacts of new variants of the coronavirus; (ii) intense competition from other market players; (iii) lack of awareness about NBFCs amongst the unbanked population segments who are the primary customers of NBFCs (due to which significant manpower and funding has to be used in educating the customers about NBFC services) - continue to pose challenges/threats for the NBFC sector.

As far as the **Wind Energy Sector** is concerned, the government is keen to tap-in the full potential of the renewable energy sector – which is a positive sign. At the same time, this sector faces various challenges that must be overcome to restore strong wind market growth in India, including: grid and land availability; off-taker risks; high capital cost, low tariff caps, etc.

The **Real Estate Sector's** prospects are positively related to the rise in economic well being of the people. However, this sector may be adversely affected by various factors such as: volatility in the interest rates, income inequality resulting in supply-demand mismatch, etc. A vital catalyst has been the commencement of a successful vaccination drive across the country.

3. Segment-wise or product-wise performance

Segment-wise or product wise performance data is enumerated in accordance with IND AS-108 in Note No. 32 (b) of the “Notes to the Financial Statement” section of the Annual Report.

4. Outlook

NBFCs showed a lot of resilience during the year under review and are expected to witness momentum in growth in the coming years. With increased pace of vaccinations and the broadening revival of the economy, the NBFC sector is expected to remain buoyant. Digitization, flexibility and technology up gradation will be the key for NBFCs to



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reach out to more and more customers of the underserved markets and contribute to their success.

The Company expects improvement in growth prospects for the NBFC sector with projected improvement in collection efficiency and simultaneous reduction in customer defaults on account of continued positive recovery of the global and Indian economy.

Further, the Company expects consistent interest income in extending loan to bodies Corporate and other entities.

As regards the **Wind Energy Sector**–The Company will continue to sell power through Open Access arrangement with respect to both of its Wind Turbine Generators and also continue the sale of its Renewable Energy Certificates (REC) on the Power Exchange. Further, since the expected life of both the Wind Turbine Generator (WTG) Plants will expire soon, the Company has considered it prudent to sell the same- to M/s Hindustan Unilever Limited in due course.

The Real Estate Sector is presently showing signs of healthy growth and the Government's focus on affordable housing, infrastructure development and sustainability in the Union Budget 2022-23 is further expected to drive real estate growth in the upcoming years – with the essential drivers of technology growth, increasingly more sophisticated infrastructure across cities, favourable return-on-investment, etc.

5. Risks and concerns

NBFC's on the one hand, are also exposed to Interest Rate Risk (resulting from changes in market interest rates may have adverse impact on NBFC's earnings by changing its Net Interest Income) and liquidity risk (which poses a threat to the ability to meet short term financial demands). In this connection, Interest Risks and Liquidity Risks are managed through regular monitoring of maturity profile. Besides, operational risks in the form of risks of incurring losses due to manual errors, fraud or system failure, can be monitored through an effective internal control system management and its periodic assessment. Further, capital market activities – such as trading in shares and securities, are influenced by global events over which the Company may not have control.

The **Wind Energy Sector** is exposed to Climatic Risk and Operation and Maintenance Risk and is also largely subject to varied wind velocity. The Operation and Maintenance Risk is by and large controlled by constantly monitoring and supervising the Wind Turbine Generator's performance to reduce down time due to breakdowns. Further, another cause of concern is the decline in the price of Renewable Energy Certificates (RECs) over the years and also its low stimulating demand. However, despite this, the renewable energy segment



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has the continuous support and encouragement of the Government which has been the driving force for this sector.

The **Real Estate Sector** is adversely affected by market price fluctuations, high construction costs, etc.

The risk management plan of the Company is monitored by the Risk Management Committee in accordance with the Risk Management Policy of the Company.

6. Internal Control Systems and their Adequacy.

The Company strives to continuously upgrade its Internal Control System in line with the best available practices to commensurate with its size and the nature of its operations. It has robust internal controls across all processes and departments and the same is reviewed periodically to ensure adequacy, reliability and completeness. The Company's Internal Control Systems are adequate to ensure transparent accounting and also compliance with applicable laws, rules and regulations as prescribed by the statutory authorities from time to time.

The Audit Committee in coordination with the Internal Audit team regularly reviews the adequacy and effectiveness of internal control systems, in view of the ever changing business environments.

7. Discussion on financial performance with respect to operational performance

a) Turnover and Profit

Company has recorded turnover at ₹762.52 lakhs during the financial year under review in comparison to ₹578.27lakhs of the previous year. The rise in turnover is primarily due to:

- (i) Rise in income from sale of shares and securities;
- (ii) Rise in Processing Fee income from personal loans;
- (iii) Increase in collection /recovery against bad debts post pandemic;
- (iv) Lower write-offs towards Bad debts and writing back of provision for impairments;
- (v) Rise in interest income from Loan given to various entities ;
- (vi) Marginal increase in income from the Wind Power Segment;

Company has Registered Profit before Tax of ₹20.81 lakhs as against Loss of ₹136.07 lakhs before current and deferred taxation in the previous financial year. The comparative higher profit is primarily due to the higher Recoveries & lower write-offs in comparison to the previous year



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Loss after deferred Taxation was recorded at ₹5.23 lakhs against ₹106.24 lakhs in the previous year. As per the Requirement of IND AS, total Comprehensive Loss comprising of Loss and other Comprehensive Income during the year under review has been recorded at ₹34.46 lakhs (₹3.50lakhs recorded in the previous year).

Owned Fund of the Company stands at ₹5356.04 lakhs as against ₹5390.50 lakhs, recorded in previous year.

b) Financing Segment

Interest income on Loans has significantly increased by 71.04% (approx) after taking into account all write-offs, impairments and recoveries – primarily due to: (i) comparative higher interest income recorded against loan to related parties and others; (ii) lower write-offs towards Bad debts and writing back of provision for impairments; and (iii) increase in collection /recovery against bad debts post pandemic - in comparison to previous year

Interest income on account of loan to related parties and others increased by 14.26% (approx).

During the year under review, the Board of Directors at its meeting held on 30th June, 2021, resolved to close the Nimtala Branch of the Company with effect from 15th October, 2021, due to higher operational expense vis-à-vis customer base followed by practically no business done during COVID-19 pandemic. However, keeping in view the rise in business prospects for the finance division at Nimtala, the Board of Directors at its meeting held on 13th November, 2021, resolved to re-open the Nimtala Branch with effect from 15th November, 2021.

As the COVID – 19 situations further improved during the financial year under review, the recoveries were comparatively higher and also the loan defaults were lower as compared to the previous year. As the customers of the personal loan segment are primarily the most vulnerable section of the society who were significantly affected from the COVID-19 impact due to lack of accessibility and limited financial resources– our Company is following a slow and cautious approach in identifying new customers in the personal loan segment and in approving their loan disbursement size.

c) Money Changing Segment

The Money Changing segment was been significantly affected since the advent of the COVID-19 pandemic in 2020 -which resulted in curtailed travel movements across the Globe on: account of series of lockdowns at various points of time — thereby directly affecting this segment. This coupled with stiff competition from similar market players



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made the operation of the Money Changing Segment unviable as, both the volume as well as profitability has reduced significantly. This is also evident from the fact that, minimal Money changing business was done during the financial year 2020-2021. Accordingly, your Board decided not to apply with R.B.I. for renewal of the Company's Full Fledged Money Changer's (FFMC) license which was valid till 31st December, 2021. Accordingly, on Company's request, R.B.I. cancelled the FFMC License of the Company with effect from 13th December, 2021 – thereby resulting in consequent closure of the FMMC Division of the Company.

d) Wind Power Segment

The Gross Income from power generation has gone up marginally by 0.63% in comparison to previous year ended 31/03/2021 on account of:

- (i) Sale of Renewable Energy Certificates (RECs); and
- (ii) One-time compensation income of ₹ 1.74 lakhs/- has been recorded on account of deficiency in Service of M/s Suzlon Global Services Ltd – the Contractor for the Operation and Maintenance of the machines.

e) Non-operating Income

Similar to the previous year, no non-operating income has been recorded during the financial year under review.

f) Employee Benefit Expenses, Finance Cost and other Operating expenses

Employee Benefit Expenses and other operating expenses have increased by about 8.30% and 3.23% respectively in comparison to the previous year – since, in 2020-2021, these expenses were low on account of reduction in salaries during lockdown and reduction in transport cost and other operational expenses.

Finance Cost has decreased by 64.14% due to scheduled repayment of term loans.

8. Material developments in Human Resources / Industrial Relations front, including number of people employed

Human Capital is the cornerstone of any Company's success and Human resource development improves people's knowledge, skills, and capabilities, which drives innovation, productivity gains, and economic growth. In this ever changing world which is quickly evolving due to COVID-19 and climate change – sustainability is becoming increasingly more relevant. The tough times of COVID-19 have again proved the unparalleled vital role of human resources in supporting corporate sustainability. Human resource management is

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an absolute priority for the Company, with the creation of value, attraction and retention of talent as fundamental pillars for the organisation's success. Hence, the safety and security of our employees and striving to ensure their overall growth and development has always been our commitment.

Employees' relations continued to be harmonious throughout the year with the management. Number of employees on roll was 58 as on 31st March, 2022 (previous year: 58).

9. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year)

The details of the key financial ratios in which there has been a significant change (i.e. change of 25% or more) along with detailed explanations thereof:

Sl. No.	Key Financial Ratios	2021-22	2020-21	Reason for significant change (i.e. change of 25% or more)
1.	Current Ratio	8.84	4.58	Current liabilities have gone down due to scheduled repayment of term loans. Also, Current assets have gone up on account of comparatively higher Cash & Cash equivalents as on 31/03/2022.
2.	Inventory Turnover	0.08	0.14	Due to reduction in stock of Shares and Securities, the inventory turnover has gone down.
3.	Debt Equity Ratio	0.01	0.04	Debt has gone down due to scheduled repayments of term loan.
4.	Interest Coverage Ratio	2.71	(2.70)	The increase in interest coverage ratio is on account of profit Earnings before Interest and Taxes resulting from Increase in interest income from Loan Financing.

Further, no significant change (i.e. less than 25%) in the following ratio:



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Sl. No.	Key Financial Ratios	2021-22	2020-21
1.	Debtors Turnover	0.14	0.30
2.	Return on Net Worth	(0.10%)	(1.97%)
3.	Operating Profit Margin (%)	4.33%	(17.17%)
4.	Net Profit Margin (%)	(0.69%)	(18.37%)

10. Cautionary Statement

This Management Discussion and Analysis Report contain statements which are based on certain assumptions, risks, uncertainties and expectations of future events. The actual results, performance or achievements can thus differ materially from those projected in any such statements depending on various factors over which, the Company may not have any direct control. Investors are advised to exercise due care and caution while interpreting these statements.



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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 the 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.

During the period under review, the Company has complied with applicable Corporate Governance norms as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter, the "Listing Regulations").

2. Board of Directors.

The Board of Directors (hereinafter referred to as "the Board") of the Company is a reflection of enriched experience, optimum diversity and vast knowledge. The Board of Directors have performed their role from time to time and have periodically reviewed the compliance reports as was required in terms of the applicable provisions of the Listing Regulations and other laws in force, if any. The Board has also sufficiently reviewed and acted upon the various agenda items placed before it.

2.1 The composition and category of the Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting(AGM) and also the number of shares held by them in the Company alongwith their Directorship and Committee Membership /Chairpersonship in other Companies.

The Company's Board of Directors as on 31st March, 2022, comprises of one Managing Director (Promoter), one Executive Woman Director and three Non-Executive Directors, including two Independent Directors and one Director belonging to the Promoter Group.

Five Meetings of the Board were held during the financial year 2021-2022 i.e. on 11/06/2021, 30/06/2021, 14/08/2021, 13/11/2021 and 09/02/2022. The maximum time gap between any two Board Meetings was not more than 120 days.

We had availed the relaxation provided by the Regulatory Authorities regarding extension of timeline for the adoption of audited financial results for the year ended 31st March, 2021, due to the COVID-19 pandemic.



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Requisite quorum was present at all meetings and the Directors who were unable to attend any particular Board Meeting(s), had obtained leave of absence from the Board.

The details are as under:

Name of Director	Category	No of shares held & % of shareholding in the Co.	No. of Board Meetings attended	Whether last AGM Attended	No. of Directorships in other companies		No. of Committee(s) Membership/ Chairpersonship held in other companies	
					Public	Private	Member	Chairperson
Mr. Nandlal Todi	Non-Executive, Non-Independent, Promoter Director	1,46,388 Shares (2.44%)	*3	Yes	...	...	...	...
Mr. Rajendra Kumar Duggar	Non Executive, Independent Director & Chairperson	...	5	Yes	...	4	...	...
Mr. Ashok Dhirajlal Kanakia	Non Executive, Independent Director	...	5	Yes	...	3	...	...
Mr. Pawan Kumar Todi	(Managing Director) Executive, Non-Independent, Promoter Director	9,88,710 shares (16.51%)	5	Yes	...	12



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Ms. Sarika Mehra	Executive, Non-Independent, Whole-time Director	...	5	Yes
Mr. Rishi Todi	Non-Executive, Non-Independent Director belonging to the Promoter Group	6,55,552 shares (10.95%)	**1	**N.A.	1	16

*Mr. Nandlal Todi (DIN- 00581581) expired on 15th November, 2021 due to illness. Therefore, he attended only three board meeting during the financial year 2021-2022.

**Mr. Rishi Todi (DIN-00590337) was appointed on and with effect from the 9th day of February, 2022, as a non-executive non independent Director (related to promoter group). Therefore, he has attended only one Board meeting during the year 2021-22 – accordingly, he was not entitled to attend the AGM held on 30th September, 2021. Further, in line with the requirement of Regulation 17(1C) of the Listing Regulation, his appointment was also approved by the shareholders at the Extra-ordinary General Meeting (EGM) held on 6th May, 2022.

None of the Directors on the Board is a member of more than 10 Committees & Chairperson of more than 5 Committees across all the Companies in which he or she is a Director. It be noted that, for the purpose of determination of limit, chairpersonship/membership of the Audit Committee and the Stakeholders' Relationship Committee alone, have been considered.

None of the Independent Directors held directorship in more than 10 public limited Companies.

None of the existing Directors on the Board as on 31st March, 2022, is a Director of any other listed Company.

2.2 Disclosure of relationships between Directors inter-se.

Mr. Pawan Kumar Todi (DIN-00590156), Managing Director and Promoter, is the son of Late Mr. Nandlal Todi (DIN-00581581). Mr. Rishi Todi (DIN-00590337), non-executive, non independent

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Director and belonging to the Promoter Group, is the son of Mr. Pawan Kumar Todi (DIN-00590156), Managing Director and Promoter.

2.3 Invitees

Apart from the Board members, the Chief Financial Officer (CFO) is invited to attend all the Board Meetings.

2.4 Independent Directors**(a) Confirmation**

The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated under Regulation 16(1)(b) of the Listing Regulations and Section 149(6) of the Companies Act, 2013 (hereinafter, the "Act").

Further, in the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the Management.

(b) Separate meetings of the Independent Directors.

In terms of Regulation 25(3) of the Listing Regulations, read with Schedule IV of the Act, one exclusive meeting of the Independent Directors was held on 9th February, 2022, to discuss inter-alia amongst others, the agenda items as specified in Regulation 25(4) of the Listing Regulations, read with Schedule IV of the Companies Act, 2013. The attendance details are as under:

Sl. No.	Name of the Committee member	No. of meetings entitled to attend	No. of meetings attended
1.	Mr. Rajendra Kumar Duggar	1	1
2.	Mr. Ashok Dhirajlal Kanakia	1	1

The quorum for the separate meeting of the Independent Directors is two (2).

(c) Tenure & Formal Letter of appointment to Independent Directors.

Mr. Ashok Dhirajlal Kanakia (DIN-00738955) is serving a term of five years with effect from the conclusion of the 30th AGM held on 17th September, 2019. Mr. Rajendra Kumar Duggar (DIN-00403512) has already completed one appointment term of five years after the commencement of section 149(10) of the Act and is serving a second term of another five years with effect from the conclusion of the 30th AGM held on 17th September, 2019.



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The appointment letters containing the terms and conditions of appointment of the Independent Directors have been disclosed on the website of the Company.

(d) Familiarisation programme for Independent Directors.

In line with the Requirement of Regulation 25(7) of the Listing Regulations, various familiarization programmes were conducted during the Financial Year 2021-2022 and the details of such familiarisation programmes has been disclosed on the website of the Company : viz: www.nprfinance.com, via the following link:

<http://www.nprfinance.com/showreport.aspx?prmRsCtg=FPID&prmCtgType=S>

(e) Detailed reasons for the resignation of Independent Directors who resigned before the expiry of his/her tenure along with a confirmation by such director that there are no other material reasons other than those provided.

During the financial year under review, no Independent Directors of the Company have resigned.

(f) Requirement of Directors and Officers insurance ("D and O Insurance") in terms of Regulation 25(10) of the Listing Regulations.

Not applicable.

2.5 Profile of the Directors.

The profile of the Directors is as under. It is also provided on the website of the Company, viz: www.nprfinance.com

- (a) Mr. Pawan Kumar Todi** has several years of experience in Financing of Commercial vehicle business. The company has grown with great pace under his supervision and guidance. It was because of his experience that today the organization has diversified its portfolio in different sectors. He is entrusted with great foresight and brilliant business acumen and it is his leadership skills that will take the company to soaring heights in the future.
- (b) Mr. Rishi Todi** - a graduate in B.Sc. (Information System/ Management Study) from the University of Leeds, Mr. Rishi Todi has several years of experience in the administration and execution of Real Estate Projects and also in related Liasoning and Public relation activities.
- (c) Ms. Sarika Mehra** has several years of Experience in the field of finance, Accounts, Taxation and secretarial matters. She graduated in Accountancy (Hons.) and is also a qualified member of the Institute of Company Secretaries of India (ICSI) and the Association of Cost and Management Accountants of India.

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(d) **Mr. Rajendra Kumar Duggar** is a Chartered Accountant by profession. He obtained his Post Qualification Degree and passed the Information System Audit Examination in June 2005 conducted by the Institute of Chartered Accountants of India. He has delivered lectures on many professional occasions and contributed articles concerning his specialization in professional journals. He has several years of experience in the field of Accounts, Finance and Taxation.

(e) **Mr. Ashok Dhirajlal Kanakia** has several years of experience in business of manufacturing & setting up of manufacturing units in and around Kolkata since the year 1971 and has a vast experience in the field of marketing of chemicals and allied products.

2.6 Disclosure to the Board of Directors by the Senior Management, in terms of Regulation 26(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There have been no material, financial and commercial transactions in which, the senior management have such personal interest that may have a potential conflict with the interest of the Company.

2.7 Chart/matrix setting out the skills/expertise/competence of the Board of Directors.

The core skills / expertise / competences identified by the Board, as required in the context of its business (es) and sector(s) for it to function effectively and those actually available with the Board, alongwith, the names of Directors who have such skills / expertise / competence, are as under:

Name of the Directors	Years of experience	Core skills / expertise / competences identified by the Board				
		Leadership & Governance	Financial	Corporate law	Use of Information Technology	Marketing
Mr. Rajendra Kumar Duggar	47	✓	✓	✓	✓	
Mr. Ashok Dhirajlal Kanakia	50	✓	✓	✓	✓	✓
Mr. Pawan Kumar Todi	47	✓	✓	✓	✓	✓
Ms. Sarika Mehra	22	✓	✓	✓	✓	✓

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Mr. Rishi Todi (Appointed on 9 th February, 2022)	17	✓	✓	✓	✓	✓
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2.8 Succession Planning

Pursuant to Regulation (4)(2)(f)(ii) read with Regulation 17(4) of the Listing Regulations, the Board has, during the financial year under review, satisfied itself that plans are in place for orderly succession for appointments to the Board and the senior management. The Company recognizes that succession planning will ensure that investors do not suffer due to sudden or unplanned gaps in leadership. Succession Planning will therefore ensure that the Company is well-prepared for expansion, loss of any key talent, business continuity and that there is an appropriate balance of skills, experience and expertise on the Board and Senior Management.

2.9 Policy on Board Diversity

Based on the Company's Policy on Board Diversity, as formulated by the Nomination and Remuneration Committee, the Board has time and again ensured that, optimum diversity on the Board is attained and maintained.

3. Audit Committee**3.1 Brief description of the terms of reference.**

The Audit Committee has the power to investigate any activity within its terms of reference, including the powers /duties/responsibilities entrusted on it by the Listing Regulations, to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary. The Audit Committee ensures that transparency, accuracy and quality of financial reporting is not compromised with.

The terms of reference of the Committee is in accordance with that specified in Regulation 18(3) of the Listing Regulations, read with Part C of Schedule II thereto, and also confirms to the requirements of Section 177 of the Act, read with the Companies (Meetings of Board and its Powers) Rules, 2014. The Committee was constituted on 29th July, 2000.

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The composition of the Audit Committee reflects independence and comprises of members with enriched qualification and all members are financially literate. As on 31st March, 2022, it comprises of two non-executive independent directors and one executive director.

The Committee met 5 (Five) times during the year i.e. on 11/06/2021, 30/06/2021, 14/08/2021, 13/11/2021 and 09/02/2022. The maximum time gap between any two Audit Committee Meetings was not more than 120 days.

Requisite quorum was present at all meetings and the committee members who were unable to attend any particular Meeting(s) of the Committee, obtained leave of absence from the Committee.

The details are enumerated herein below:

Sl. No.	Name	Category	No. of Meetings entitled to attend	No. of Meetings Attended
1	Mr. Nandlal Todi	Non-Executive, Non-independent, Promoter Director	*4	*3
2	Ms. Sarika Mehra	Executive Director	**1	1
3	Mr. Rajendra Kumar Duggar	Non Executive, Independent Director & Chairperson of the Committee	5	5
4	Mr. Ashok Dhirajlal Kanakia	Non Executive, Independent Director	5	5

* Mr. Nandlal Todi (DIN- 00581581), Non-Executive, Promoter Director, expired on 15th November, 2021, therefore he was entitled to attend four Meetings of the Committee - due to illness he attended three meetings.

**Ms. Sarika Mehra (DIN - 06935192), Executive Director, was appointed as member of the Audit Committee on 31st December, 2021. Therefore, she was entitled to attend only One Audit Committee meeting held in the financial year 2021-2022.

As on 31st March, 2022, Ms. Rimpa Roy is the Secretary to the Committee. She has resigned from the post of Company Secretary with effect from the closure of business hours of 31st July, 2022. Ms. Ritika Varma has been appointed as the Company Secretary with effect from 1st August, 2022.



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3.3 Invitees

Apart from the Committee members and the Company Secretary, the CFO is invited to attend all the Audit Committee Meetings. The Internal auditor, representative of the statutory auditor, etc., are also called to provide additional inputs for the items being discussed by the Committee.

4. Nomination and Remuneration Committee

4.1 Brief description of the terms of reference.

The Remuneration Committee which was constituted on 30/10/2002 in accordance with Schedule XIII of the Companies Act, 1956 to carry out functions as envisaged under the said schedule, 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 Act read with the Companies (Meetings of Board and its Powers) Rules, 2014.

The Nomination and Remuneration Committee has performed its role in accordance with its terms of reference of the Listing Regulations read with Part D of Schedule II thereto and the Companies Act, 2013.

4.2 The composition of the Committee, meetings and attendance of the members during the year.

As on 31st March, 2022, the Nomination and Remuneration Committee of the Company comprises of two Non-Executive, Independent Directors and one Non-Executive, Non Independent Director.

The Committee met two times during the year i.e. on 30.06.2021 and 09.02.2022 at which, requisite quorum was present throughout the meeting. All the committee members were present at the meeting.

The details are as follows:

Sl. No.	Name	Status	No. of Meetings entitled to attend	No. of Meetings Attended
1.	Mr. Ashok Dhirajlal Kanakia	Non Executive, Independent Director & Chairperson	2	2

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2.	Mr. Rajendra Kumar Duggar	Non Executive, Independent Director	2	2
3.	Mr. Nandlal Todi	Non-Executive and Non-Independent Director	*1	1
4.	Mr. Rishi Todi	Non-Executive, Non-Independent Director	**1	1

* Mr. Nandlal Todi (DIN-00581581), Promoter Director, expired on 15th November, 2021, Therefore, he is entitled to attend only one meeting of the Committee for the financial year 2021-2022 and he attended the same.

** Mr. Rishi Todi (DIN-00590337), Non-Executive and Non-Independent Director, has been appointed as a member of the Nomination & Remuneration Committee on 9th February, 2022.

The Chairperson of the Committee, Mr. Ashok Dhirajlal Kanakia (DIN-00738955), was present at the 32nd Annual General Meeting of the Company.

As on 31st March, 2022, Ms. Rimpa Roy was the Secretary to the Committee. She resigned from the post of Company Secretary with effect from the closure of business hours of 31st July, 2022 and Ms. Ritika Varma has been appointed as the Company Secretary with effect from 1st August, 2022.

4.3. Remuneration of Directors**4.3.1. All pecuniary relationship or transactions of the non-executive directors vis-à-vis, the Company.**

The Non-executive Directors draw sitting fees for attending various meetings - the details of which is provided in point no. 4.3.3(c).

4.3.2. Criteria of making payments to non-executive Directors.

The Remuneration payable to the Directors, Key Managerial Personnel and Senior Management Personnel is determined in accordance with the Nomination and Remuneration Policy of the Company.

The Nomination and Remuneration Policy is disclosed on the website of the Company: via the weblink:

<http://www.nprfinance.com/showreport.aspx?prmRsCtg=NRP&prmCtgType=S>.



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4.3.3. Disclosures with respect to remuneration

(a) Remuneration of the Non-Executive Directors.

During the financial year 2021-2022, all non-executive Directors of the Company, including the Independent Directors, were paid sitting fees for attending Committee Meetings and the Meetings of the Board of Directors. Further the independent directors were paid sitting fees for their separate meeting held in terms of Regulation 25(3) of the Listing Regulations, read with Schedule IV of the Act.

The sitting fees may be revised by the Board from time to time subject to the threshold limit prescribed in the Listing Regulations, Companies Act, 2013 and the Rules made thereunder, and any other applicable law(s) in force.

Further, the non-executive directors may receive such other remuneration as permissible under the provisions of the Companies Act, 2013 read with the Rules made thereunder and/or the provisions of the Listing Regulations.

Regulation 17(6) of the Listing Regulations provides that:

- (i) The board of directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.
- (ii) The requirement of obtaining approval of shareholders in general meeting shall not apply to payment of sitting fees to non-executive directors, if made within the limits prescribed under the Companies Act, 2013, for payment of sitting fees without approval of the Central Government.
- (iii) The approval of shareholders as mentioned in (i) above, shall specify the limits for the maximum number of stock options that may be granted to non-executive directors, in any financial year and in aggregate.
- (iv) The approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.
- (v) Independent directors shall not be entitled to any stock option.

(b) Remuneration of the Executive Directors including Whole-time Director and Managing Director.

The Managing Director and the Whole-time/Executive Director, receive monthly salary/remuneration.

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The remuneration of the Managing Director and the Executive Director is determined by the Board of Directors, subject to the Listing Regulations, statutory limits laid in the Act, read with the Rules and Schedules forming part thereto and the approval of the shareholders and/or Central Government, wherever required.

The remuneration is broadly divided into the following components:

- (i) **The Fixed Components**- This broadly encompasses: Salary, allowances, perquisites, retirement benefits, etc.
- (ii) **The Variable Components**- Performance based promotion and bonus are primarily included hereto.

Any annual increase in the remuneration of the Directors shall be at the sole discretion of the Board, based on the recommendation of the Nomination and Remuneration Committee.

Further, in determining the director's remuneration, their performance evaluation as duly carried out by the Board and/or Independent Directors, shall also be given due weightage.

(c) Details of Remuneration paid to the Directors.

During the Financial Year 2021-2022, the non-executive directors were paid sitting fees of ₹7,500/- for attending each meeting of the Board, ₹4,000/- for attending each Audit Committee meeting, ₹4,000/- for attending each Nomination and Remuneration Committee Meeting and ₹5,000 for the separate meeting of the Independent Directors.

The details of remuneration paid to all the directors during the year ended 31st March, 2022, are given below:

Name	Salary & Allowances	Employer's Contribution to E.P.F.	Sitting Fees (Excluding Goods and Service Tax)	Total
	(in ₹)	(in ₹)	(in ₹)	(in ₹)
Mr. Pawan Kumar Todi	30,00,000	...	...	30,00,000
*Mr. Nandlal Todi	...	...	38,500	38,500
Ms. Sarika Mehra	20,85,280	43,200	...	21,28,480
**Mr. Rishi Todi	...	...	11,500	11,500
Mr. Rajendra Kumar Duggar	...	...	70,500	70,500
Mr. Ashok Dhirajlal Kanakia	70,500	70,500
Total	50,85,280	43,200	1,91,000	53,19,480



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*Mr Nandlal Todi (DIN-00581581) expired on 15/11/2021.

** Mr. Rishi Todi (DIN-00590337) was appointed on the Board with effect from 09/02/2022. Hence he was entitled to attend only 1 meeting of the Board of Directors & the Nomination and Remuneration Committee.

Further, the disclosure on remuneration in terms of section 178, 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any, of the Act, read with the Rules made thereunder, is disclosed in the Directors' Report.

(d) Service Contracts, notice period and severance fees.

Mr. Ashok Dhirajlal Kanakia (DIN-00738955) was appointed as an Additional Director with effect from 14th February, 2019 in the category of Non-Executive Independent Director. Further, he was appointed as a Director by the Members for a term of five (5) years at 30th Annual General Meeting held on 17th September, 2019.

Mr. Rajendra Kumar Duggar (DIN-00403512) was re-appointed as a Non-Executive Independent Director for a term of five (5) years at the 30th Annual General Meeting of the Company with effect from 17th September, 2019.

Mr. Pawan Kumar Todi (DIN-00590156), Managing Director, was re-appointed by the Members at 30th Annual General Meeting held on 17th September, 2019 for a term of three (3) years w.e.f. 1st November, 2019. His re-appointment for another term of three (3) years is being proposed at the ensuing 33rd AGM with effect from the expiry of his present term of office – i.e. 1st November, 2022. His notice period is of three (3) months from either side.

Ms. Sarika Mehra (DIN-06935192), Executive Director (Whole-time Director), was re-appointed by the Members at 30th Annual General Meeting held on 17th September, 2019 for a term of three (3) years w.e.f. 19th September, 2019. Her re-appointment for another term of three (3) years is being proposed at the ensuing 33rd AGM with effect from the expiry of her present term of office – i.e. 19th September, 2022. Her notice period is of three (3) months from either side.

Mr. Rishi Todi (DIN-00590337), was appointed as an additional director with effect from 9th February, 2022, in the category of Non-Executive non Independent Director. Further, members at their meeting held on 6th May, 2022, regularized his appointment.

The office of Mr. Rishi Todi (DIN-00590337) and Ms. Sarika Mehra (DIN-06935192) is liable to retire by rotation in terms of the Companies Act, 2013.



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The tenure of the Managing Director and the Executive Director can be terminated by either party by giving ninety (90) days notice in writing and shall be subject to the approval of the Nomination and Remuneration Committee and the Board of Directors.

(e) Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.

Not applicable.

4.4. Annual evaluation of Performance:

Pursuant to Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, other applicable provisions of the Act, and in accordance with the applicable provisions of the Listing Regulations/Guidance Note issued by SEBI on evaluation, the disclosure regarding the manner of formal annual evaluation of the performance of the Board, its Committees and of individual directors are as under:

a. Role of the Nomination and Remuneration Committee (NRC).

- i. The Role of the NRC inter-alia includes, the role stipulated in Part D of Schedule II of the Listing Regulations.
- ii. NRC has formulated criteria for evaluation of performance of independent directors and the Board of Directors.
- iii. NRC carries out evaluation of every director's performance.
- iv. NRC determines whether to extend or continue the term of appointment of the independent directors, on the basis of the report of performance evaluation of independent directors.

b. Role of independent directors.

In the meeting of independent directors of the company (without the attendance of non-independent directors and management), such directors :

- I. Review the performance of non-independent directors and the Board as a whole.
- II. Review the performance of the Chairperson of the company, taking into account, the views of executive directors and non-executive directors.

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III. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

IV. Bring an objective view in the evaluation of the performance of board and management.

c. Evaluation of independent directors.

The performance evaluation of independent directors is done by the entire Board of Directors, excluding the director being evaluated.

d. Performance Evaluation of the Committee.

The Board of Directors evaluate the performance of all the Committees, based on the Company's Performance Evaluation Policy.

5. Stakeholders Relationship Committee.

The Share Transfer and Investors Grievance Committee which was constituted on 31st July, 2001, 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 read with the Companies(Meetings of Board and its Powers) Rules,2014.

5.1. Composition of the Committee and Compliance Officer.

The Committee consists of two Non - Executive Independent Director, one Executive Non Independent Director and one Non-executive Non-independent Director, as on 31st March, 2022. The details are as follows:

Sl. No.	Name	Category
1	Mr. Rajendra Kumar Duggar	Non Executive, Independent Director – Chairperson
2	Mr. Ashok Dhirajlal Kanakia	Non-Executive, Independent Director.
3	Mr. Pawan Kumar Todi	Executive, Non- independent, Promoter Director.
4.	Mr. Rishi Todi	Non-Executive, Non- independent Director.

Mr. Nandlal Todi (DIN-00581581) who was a member of the Committee, expired on 15th November, 2021. Post his expiry, Mr. Ashok Dhirajlal Kanakia (DIN-00738955), Non-Executive & Independent Director and Mr. Rishi Todi (DIN-00590337) Non-Executive & Non-Independent Director, have been

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appointed as members of the Stakeholders Relationship Committee with effect from 31st December, 2021 and 9th February, 2022, respectively.

As on 31/03/2022, Ms. Rimpa Roy was the Compliance Officer. Post her resignation, with effect from the closure of business hours of 31st July, 2022, Ms. Ritika Varma is the Compliance Officer with effect from 1st August, 2022.

5.2 Brief description of the terms of reference.

The Committee performs the role assigned to it in terms of Schedule II of the Listing Regulations.

The Committee deals with matters, which, inter-alia includes the following:

(1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

(2) Review of measures taken for effective exercise of voting rights by shareholders.

(3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

(4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

5.3. Committee meeting details during the financial year 2021-2022.

The Committee met five times during the year on: 14.06.2021, 30.07.2021, 01.10.2021, 14.01.2022 and 11.02.2022. Requisite quorum was present at the meeting. The attendance detail is as under:

Sl. No.	Name of the Committee member	No., of meetings entitled to attend	No. of meetings attended
1.	Mr. Rajendra Kumar Duggar	5	5
2.	Mr. Nandlal Todi	*3	3
3.	Mr. Pawan Kumar Todi	5	5
4.	Mr. Rishi Todi	*1	1
5.	Mr. Ashok Dhirajlal Kanakia	*2	2

*Mr. Nandlal Todi (DIN- 00581581) has expired on 15th November, 2021, Further, Mr. Ashok Dhirajlal Kanakia (DIN-00738955), Non-Executive & Independent Director & Mr. Rishi Todi (DIN-00590337),

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Non-Executive & Non-Independent Director, were appointed as the member of the Stakeholders Relationship Committee on 31st December, 2021 and 9th February, 2022 respectively.

5.4 Status of Complaints received from the members and resolved during the year ended 31st March, 2022.

Particulars	No. of Complaints
Pending at the beginning of the Year	Nil
Number of shareholders' complaints received during the financial year	Nil
Disposed off during the Year	Nil
Number of shareholders' complaints not solved to the satisfaction of the shareholders	Nil
Number of pending complaints	Nil

6. Risk Management Committee.

6.1 Brief description of terms of reference

The Risk Management Committee of the Company monitors and reviews the risk management plan and also the adequacy of the risk management systems of the Company. It is responsible for laying down procedures to inform Board members about the risk assessment and minimization procedures. The Board shall be responsible for framing, implementing and monitoring the risk management plan for the Company.

Further, the Risk Management Committee also includes, inter-alia: to ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company ;

The Company has a Risk Management Policy which is periodically reviewed by the Risk Management Committee and which provides for the identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company. The details pertaining to various types of risks are described in the Management Discussion and Analysis report.

Pursuant to the provisions of the Listing Regulations, as on 1st March, 2022, the Company does not fall in the ambit of Companies which are mandatorily required to constitute the Risk Management Committee. However, on account of good governance norms, the Company has a Risk Management Committee in place.

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Majority of the members of the Committee are Board members. The Committee composition details are as follows:

Sl. No.	Name	Category
1	*Mr. Rajendra Kumar Duggar	Non-Executive, Independent Director – Chairperson.
2	Mr. Pawan Kumar Todi	Executive, Non- independent, Promoter Director.
3	Mr. Shankar Birjuka	General Manager – not a Director of the Company. He is a senior executive.
4	Mr. Rishi Todi	Executive, Non- independent Director(belongs to the Promoter group)

* Mr. Nandlal Todi (DIN- 00581581), Non-Executive, Non-Independent Director, expired on 15th November, 2021 & accordingly, ceased to hold the Committee membership thereto. Mr. Rajendra Kumar Duggar (DIN-00403512) Non-Executive, Independent Director of the company has been appointed on and with effect from 31st December, 2021, as a member and Chairperson of the committee. Further, Mr. Rishi Todi (DIN- 00590337), Non-Executive, Non-independent Director has been appointed as a member on 9th February, 2022.

6.3. Committee meeting details and attendance during the financial year 2021-2022.

The Committee met four times during the year on: 30.07.2021, 01.10.2021, 01.11.2021 and 11.02.2022. Requisite quorum was present at all meetings. The attendance detail is as under:

Sl. No.	Name	No. of meetings entitled to attend	No. of meetings attended
1.	*Mr. Rajendra Kumar Duggar	1	1
2.	Mr. Pawan Kumar Todi	4	4
3.	**Mr. Nandlal Todi	3	3
4.	Mr. Shankar Birjuka	4	4
5.	***Mr. Rishi Todi	1	1

* Mr. Rajendra Kumar Duggar (DIN-00403512), Non-Executive Independent Director, has been appointed as a member and Chairperson of the Committee on 31st December, 2021, and post his appointment, only one meeting was held for the financial year 2021-22, hence, he was entitled to attend only one meeting.

** Mr. Nandlal Todi (DIN-00581581) expired on 15/11/2021.

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*** Mr. Rishi Todi (DIN-00590337), Non-Executive Non-independent Director, has been appointed as a member of the Committee on 9th February, 2022 and post his appointment, only one meeting was held for the financial year 2021-22, hence, he was entitled to attend only one meeting.

7. Fair Practice Code Committee.

The Fair Practice Code Committee strives to ensure transparency in the Company's dealings with its customers, to strengthen mechanisms for redressal of customer grievances and to ensure compliance with legal norms in matters relating to recovery of advances.

7.1 Composition.

The composition of the Fair Practice Code Committee is as under:

Sl. No.	Name	Category
1	Mr. Pawan Kumar Todi	Executive, Non- independent, Promoter Director – Chairperson
2	Mr. Rishi Todi	Non-Executive, Non-independent, Director.
3	Ms. Sarika Mehra	Executive Director

Ms. Sarika Mehra (DIN-06935192), Executive Director, has been appointed as a member of the Fair Practice Code Committee with effect from 31st December, 2021, in place of Mr. Nandlal Todi (DIN-00581581) who has expired on 15th November, 2021. Further, Mr. Rishi Todi (DIN- 00590337), Non-Executive, Non-independent Director has been appointed as a member of the Committee on and with effect from 9th February, 2022.

7.2. Committee meeting details during the financial year 2021-2022.

The Committee met four times during the year on: 30.07.2021, 01.10.2021, 01.11.2021 and 11.02.2022. The attendance detail is as under:

Sl. No.	Name	No. of meetings entitled to attend	No. of meetings attended
1.	Mr. Nandlal Todi (expired on 15 th November, 2021)	3	3
2.	Mr. Pawan Kumar Todi	4	4
3.	Mr. Rishi Todi*	1	1
4.	Ms. Sarika Mehra*	1	1

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* Mr. Rishi Todi (DIN-00590337), Non-Executive Non-independent Director, has been appointed as a member of the Committee on 9th February, 2022, only one meeting was held for the financial year 2021-22, hence, he was entitled to attend only one meeting. Further, Ms. Sarika Mehra (DIN-06935192), Executive Director, has been appointed as a member of the Fair Practice Code Committee with effect from 31st December, 2021 – hence she was entitled to attend only one meeting.

8. IT Strategy Committee.

In terms of the RBI Master Direction on Information Technology Framework for the NBFC sector, the Company has an IT Strategy Committee which is required to act within the scope of the RBI Directions/Circulars as issued/to be further issued from time to time and to also perform such other roles as and when it may be empowered for the same by the Board of Directors.

8.1 Composition.

The composition of the Committee is as under:

Sl. No.	Name	Category
1	Mr. Pawan Kumar Todi	Executive, Non- independent, Promoter Director – Chairperson
2	Ms. Sarika Mehra	Executive, Non-independent, Whole-time Director.
3	Mr. Rishi Todi	Non-Executive, Non-independent, Director (Promoter group category)
4	Mr. Ashim Karmakar	Member – not a Director of the Company. He is in-charge of the IT operations.

Mr. Rishi Todi (DIN-00590337), Non-Executive Non-independent Director, has been appointed as a member of the Committee on 9th February, 2022.

8.2. Committee meeting details during the financial year 2021-2022.

The Committee met thrice during the year on: 30.07.2021, 01.10.2021 and 03.01.2022 The attendance detail is as under:

Sl. No.	Name	No. of meetings entitled to attend	No. of meetings attended
1	Mr. Pawan Kumar Todi	3	3
2	Ms. Sarika Mehra	3	3
3	Mr. Ashim Karmakar	3	3
4	Mr. Rishi Todi*	NA	NA

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*Mr. Rishi Todi (DIN-00590337), Non-Executive Non-independent Director, has been appointed as a member of the Committee on 9th February, 2022, therefore, he was not entitled to attend any meeting of the Committee held during the financial year 2021-22.

9. General Body Meetings**9.1. Location and time for last three Annual General Meetings.**

Financial Year	Date of AGM	Venue	Time
2020-2021	30-09-2021	Through Video Conferencing / Other Audio Visual Means (Deemed venue: Registered Office of the Company at Todi Mansion, 9 th Floor, 1, Lu shun Sarani, Kolkata 700 073).	11.00 A.M.
2019-2020	30-09-2020	Through Video Conferencing / Other Audio Visual Means (Deemed venue: Registered Office of the Company at Todi Mansion, 9 th Floor, 1, Lu shun Sarani, Kolkata 700 073).	11.00 A.M.
2018-2019	17-09-2019	Jhajharia Committee Room, Merchant Chamber of Commerce, 15-B, Hemanta Basu Sarani, 2 nd Floor, Kolkata- 700 001	11.00 A.M.

9.2 Special Resolutions passed at the last three Annual General Meetings.

At the 32nd Annual General Meeting held on 30/09/2021 : 1
 At the 31st Annual General Meeting held on 30/09/2020 : Nil
 At the 30th Annual General Meeting held on 17/09/2019 : 6

Further, an Extra-ordinary General Meeting (EGM) was held on 6th May, 2022, through Video Conferencing / Other Audio Visual Means. All the Directors attended the meeting. No special resolution was required to be passed at the meeting.

9.3 Details of Special Resolution passed through postal ballot during the financial year 2021-2022.

No Postal Ballot was conducted during the Financial Year 2021-2022.

9.4 Whether any Special Resolution proposed to be conducted through postal ballot in the forthcoming Annual General Meeting.

Presently, no special resolution is being proposed to be conducted through Postal Ballot.



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10. Management Discussion and Analysis.

Management Discussion and Analysis Report forms part of the Directors' Report.

11. Means of Communications.

11.1 Quarterly results and Newspapers wherein the results are normally published.

Quarterly and Annual results of the Company were published in accordance with the Listing Regulations in:

- (i) Ekdin -Bengali (Kolkata edition) - and
- (ii) Business Standard - English (Kolkata edition): for all quarterly results except for the quarter ended 30th June, 2021.
- (iii) Financial Express – English (Kolkata Edition) : for results of the quarter ended 30th June, 2021,

The quarterly and the annual results of the Company are uploaded through the Listing Centre of the Exchange within the permitted time frame after the closure of the meeting of the Board of Directors.

11.2 Website where displayed.

The financial results of the Company are also posted on the website of the Company, viz. www.nprfinance.com, under the "Stakeholder Focus" section.

11.3 Official news release.

The Company was not required to make any official news release during the period under review.

11.4 Presentations made to institutional investors or to the analysts.

The Company was not required to hold any meeting with the institutional investors or analysts.

11.5 Annual Reports.

The Annual Reports are sent to every shareholder of the Company through the permitted mode within the stipulated time frame. In the light of relaxations provided by the Ministry of Corporate Affairs & SEBI amidst the COVID-19 pandemic, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

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The voting results of the 31st Annual General Meeting were displayed on the website of the Company (www.nprfinance.com). The outcome of the Annual General Meeting was also uploaded through the Listing Centre of the Exchange. All resolutions were passed with requisite majority.

12. General shareholder information**12.1 Annual General Meeting**

- (a) **Date** : 15th September, 2022
 (b) **Time** : 11.30 a.m.
 (c) **Venue** : through Video Conferencing / Other Audio Visual Means

12.2 Financial Calendar: (Tentative)

Financial Year – 1st April, 2022 to 31st March, 2023	Relevant Dates
Board Meeting for consideration of accounts	30 th May, 2022
Dividend payment date	The Board of Directors has not recommended any Dividend for the Financial Year under review.
Posting of Annual Report along with notice of AGM	Atleast 21 clear days before the date of the Annual General Meeting.
Book closure dates	9 th September, 2022 to 15 th September, 2022 (both days inclusive).
Last date for receipts of proxy forms	48 hrs. before the date of the Annual General Meeting (before 11.00 a.m.).
Unaudited results for the quarter ended on June 30, 2022.	3 rd August, 2022.
Unaudited results for the quarter ended on September 30, 2022.	On or before 14 th November, 2022, or such other due date, if any, as may be prescribed by the Regulatory Authority in due course..
Unaudited results for the quarter ended on December 31, 2022.	On or before 14 th February, 2023, or such other due date, if any, as may be prescribed by the Regulatory Authority in due course.
Audited results for the year ended on March, 31, 2022.	On or before 30 th May, 2023, or such other due date, if any, as may be prescribed by the Regulatory Authority in due course.

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The Board of Directors has not recommended any dividend for the financial year 2021-2022.

Ms. Rimpa Roy was the Nodal Officer of the Company upto the closure of business hours of 31st July, 2022, with respect to matters pertaining to Dividend. Due to her resignation - effective from the closure of business hours of 31st July, 2022, Ms. Ritika Varma has been appointed as the Nodal Officer of the Company with effect from 1st August, 2022.

12.4 The name and address of the stock exchange at which the Company's securities are listed, alongwith the Stock code.

The BSE Ltd. (Stock code: 530127)

Phiroze Jeejeebhoy Towers, Dalal Street,

Mumbai - 400 001.

12.5 Listing Fees.

The Company has paid the listing fee to the BSE Ltd. for the year 2021-2022.

12.6 Market price data- high, low, during each month in last financial year.

Month	High (in ₹)	Low (in ₹)	Volume (Nos.) (in ₹)
April, 2021	15.33	10.01	35,103
May, 2021	15.24	11.00	1,22,146
June, 2021	18.70	11.25	82,526
July, 2021	20.80	13.00	1,71,139
August, 2021	16.95	12.70	25,435
September, 2021	17.15	12.30	14,198
October, 2021	15.20	13.15	16,229
November, 2021	14.69	11.50	4,593
December, 2021	15.90	12.35	9,944
January, 2022	18.00	15.05	35,214
February, 2022	17.45	12.30	12,832
March, 2022	15.99	12.40	24,151

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Month	S&P BSE Sensex Closing (in ₹)	NPR Finance Ltd Closing Price (in ₹) Share
April, 2021	48,782.36	12.87
May, 2021	51,937.44	13.00
June, 2021	52,482.71	15.61
July, 2021	52,586.84	15.15
August, 2021	57,552.39	14.35
September, 2021	59,126.36	16.18
October, 2021	59,306.93	13.25
November, 2021	57,064.87	12.21
December, 2021	58,253.82	15.06
January, 2022	58,014.17	17.50
February, 2022	56,247.28	12.80
March, 2022	58,568.51	12.40
Average	55826.97	14.20

12.8 Trading eligibility of the securities.

The Equity Shares are eligible for trading on the BSE Ltd. and have not been suspended from trading.

12.9 Registrar & Share Transfer Agent.

M/s. Niche Technologies Private Ltd.

3A, Auckland Place, 7th Floor,

Room No. 7A & 7B. Kolkata - 700 017

Phone No.: (033) 2280 6616/17/18

E- mail: nichetechpl@nichetechpl.com**12.10 Share Transfer System**

The Company's shares are in compulsory demat mode. SEBI has amended relevant provisions of the Listing Regulations to debar listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Further, transfer deeds lodged

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prior to 1st April, 2019 and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of April 01, 2019.

Only the requests for transmission and transposition of securities in physical form will be accepted by the listed companies / their Registrar & Share Transfer Agents.

SEBI has mandated vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 and subsequent clarification vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021, for all the security holders holding securities in physical form to furnish various details /information/ documents referred in the said Circulars, to the Company or its Registrar and Share Transfer Agent ('RTA'). Effective from 1st January, 2022, the RTA shall not process any service requests or complaints received from the holder(s) / claimant(s), till the said details /information/ documents are received. Further, on or after 1st April, 2023, wherein, any of the said details / information/ documents in the referred Circular are not available with respect to the said Folio(s), the same shall have to be frozen by the RTA. All shareholders holding shares in physical form have been duly notified of the same by Postal mode of communication. Further, all details in this regard alongwith necessary forms, are available on the website of the Company (www.nprfinance.com).

The shares received for transfer in physical mode are registered and returned(if documents are proper and clear in all respects), or valid objections, if any, are communicated to the transferor or transferee within a period of 15 days from the date of receipt of request for transfer. Total number of physical shares transferred during the financial year ended 31st March, 2022 was Nil. Total number of physical shares transmission during the financial year ended 31st March, 2022 was 400.

12.11 Distribution of shareholding & shareholding pattern.**(a) Distribution of shareholding as on 31/03/2022.**

Ordinary Shares held	Number of shareholders	% of shareholders	Number of shares held	% of shares held
Upto 500	2745	82.53	4,71,445	7.87
501-1000	301	9.05	2,52,311	4.21
1001-5000	218	6.56	5,14,706	8.59
5001-10000	32	0.96	2,39,581	4.00
10001-50000	14	0.42	3,95,018	6.60
50001-100000	7	0.21	4,65,260	7.77
100001 and above	9	0.27	36,51,279	60.96
Total	3,326	100.00	59,89,600	100.00

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Category	% of shareholding
Promoters Holding	67.87%
Public Holding	
Bodies Corporate	0.65%
Individuals	28.95%
NRIs	2.19%
Clearing Members	0.04%
Overseas Corporate Bodies	0.30%
Total	100.00%

12.12 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 93.16% of total equity shares have been dematerialized as on 31.03.2022.

12.13 Outstanding American Depositary Receipt/Global Depositary Receipt/ Warrants/ convertible instruments, conversion date and likely impact on equity.

Not Applicable.

12.14 Commodity price risk or foreign exchange risk and hedging activities.

- (a) Commodity price risk, hedging activities – not applicable.
- (b) Foreign exchange risk – the Money Changing Division of the Company is closed since 13th December, 2021.

The Money Changing Sector of the Company was exposed to various types of risks such as: adverse impact of Rupee depreciation as this would lead to escalating cost of foreign travel, foreign education, etc. The Money Changing segment has been significantly affected since the advent of the COVID-19 pandemic in 2020, -which resulted in curtailed travel movements across the Globe on: account of series of lockdowns at various points of time — thereby directly affecting this segment. This coupled with stiff competition from similar market players has made the operation of the Money Changing Segment unviable as, both the volume as well as profitability has reduced significantly. This is also evident from the fact that, minimal Money changing business done during the financial year 2020-2021. In the ambit of the above, it was decided not to renew the FPMC License which was due for renewal on or before 31st December, 2021 and accordingly, R.B.I. cancelled the same w. e. f. 13.12.2021 on surrender of the certificate by the Company.



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12.15 Plant Locations.

The Company has two Wind Turbine Generators of 1.25 MW each, installed at the following sites:

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

12.16 Address for correspondence.

(a) Address for matters related to shares, any correspondence.

M/s. Niche Technologies Private Ltd.
3A, Auckland Place, 7th Floor,
Room No. 7A & 7B.
Kolkata - 700 017
Phone Nos.: (033) 2280 6616/17/18
E- mail: nichetechpl@nichetechpl.com

(b) Address for any kind of assistance/clarification.

Compliance Officer & Company Secretary :

1. Till the closure of business hours of 31st July, 2022

Ms. Rimpa Roy, Compliance Officer and Company Secretary (resigned w.e.f. closure of business hours of 31/7/2022)

E-mail : rimparoy@nprfinance.com

2. From 1st August, 2022.

Ms. Ritika Varma
Company Secretary
Email: - investors@nprfinance.com

Contact No.: Phone: (033) 2237 7201

Correspondence Address: Todi Mansion, 1, Lu – Shun Sarani, 9th Floor, Kolkata-700 073



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(c) 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.

(d) Website

www.nprfinance.com

13. List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.

Not Applicable.

14. Other Disclosures

14.1 Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large.

Related Party transactions have been disclosed under note "55" of schedule to the Financial Statements for the year under review. Further, there were no such transactions with the related parties which may have potential conflict with the Company's interest. Further, during the financial year under review, there was no transaction involving payments made to a related party with respect to brand usage or royalty.

In terms of Regulation 23(9) of the Listing Regulations the Company has submitted with the BSE Ltd, disclosures of related party transactions within the prescribed time limit.

The Audit Committee at its Meeting held on 9th February, 2022, has accorded fresh omnibus approval to pursue related party transactions in the financial year 2022-23, subject to the maximum threshold limit prescribed in the Listing Regulations. Further, the members at the 32nd Annual General Meeting of the Company held on 30th September, 2021, resolved to accord consent/ratify various related party transactions, entered into /proposed to be entered into by the Company, by way of an Ordinary Resolution. Also, consequent to various amendments in Regulation 23 of the Listing Regulations during the financial year under review, approval of the shareholders by way of an Ordinary Resolution was also obtained at the EGM held on 6th May, 2022, for various Material Related Party Transactions.



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14.2 Details of non-compliance by the Company, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years.

During the last three financial years, the Company has duly complied with all the various applicable requirements and regulations of the erstwhile Listing Agreement entered with the Stock Exchange and the Listing Regulations. No penalty has been imposed or strictures have been issued by SEBI or any other Stock Exchange or any statutory authority, on matters related to Capital Market, in the last three (3) years.

14.3 Details of establishment of vigil mechanism / whistle blower policy and affirmation that no personnel has been denied access to the audit committee.

The Board of Directors of the Company have adopted a Vigil Mechanism/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.

No personnel have been denied access to the Audit Committee. There were no instances of reporting under the Whistle Blower Policy.

The Vigil Mechanism/Whistle Blower Policy is disclosed on the website of the Company.

The details of the Policy are provided hereunder:

(a) Main Objectives

i. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and to attain high level of transparency, accountability and equity with the ultimate objective of providing maximum level of customer satisfaction & increasing long term shareholders value keeping in view the needs and interest of all stakeholders. For achieving the same, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

ii. The Vigil mechanism of the Whistle Blower Policy shall provide a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy and also to report instances of leak of Unpublished Price Sensitive Information("UPSI"). Further, this mechanism shall provide for adequate safeguards against the victimization of the director(s) / employee(s) who avail the mechanism and a direct access

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to the Chairperson of the Board/Chairperson of the Audit Committee in appropriate or/and exceptional cases.

(b) Eligibility

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to issues covered under this Policy and concerning the Company.

(c) Receipt and Disposal of Protected Disclosures.

All Protected Disclosures should be reported in writing in English, Hindi or in the regional language of the place of employment of the Whistle Blower as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.

Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower Policy".

On receipt of the protected disclosure, the Vigilance and Ethics Officer / Chairperson/ Chairperson of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he/she was the person who made the protected disclosure or not. He/she shall also carry out initial investigation either himself/herself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action.

(d) Contact details of the Vigilance and Ethics Officer.

Name	Designation	Correspondence address	e-mail id
From 1 st August, 2022:			
Ms. Ritika Varma	Company Secretary	NPR Finance Ltd. Todi Mansion, 9 th Floor, 1, Lu-Shun Sarani Kolkata 700 073	investors@nprfinance.com
Upto the closure of business hours of 31 st July, 2022:			
Ms. Rimpa Roy	Company Secretary	NPR Finance Ltd. Todi Mansion, 9 th Floor, 1, Lu-Shun Sarani Kolkata 700 073	rimparoy@nprfinance.com

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Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairperson of the Company and the Protected Disclosure against the Chairperson of the Company should be addressed to the Chairperson of the Audit Committee.

14.4 Compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

The Company is in compliance with the above requirements, as applicable, with regard to corporate governance.

14.5 Anti-Sexual harassment Policy.

The Company has in place a Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013. An Internal Complaints Committee has been set up to redress Complaints received on sexual harassment. All employees (permanent, contractual, temporary, trainees, etc.) are covered under this policy. Ms. Rimpia Roy, Company Secretary, is the Presiding Officer of the Committee upto the closure of business hours of 31st July, 2022. Further, Ms. Sarika Mehra (DIN-06935192), Executive Director, has been appointed as the Presiding Officer of the Committee from 1st August, 2022.

No complaint on sexual harassment was received during the Financial Year 2021-2022. The details are as under:

Particulars	No. of Complaints
Number of complaints filed during the financial year.	Nil
Number of complaints disposed off during the financial year.	Nil
Number of cases pending as on end of the financial year.	Nil

14.6 Fees paid to the Statutory Auditor for the FY 2021-2022.

During the financial year under review, the company has paid a total fees of ₹70,991/- to the Statutory Auditor in respect of various services rendered by the Statutory Auditor:

Particulars	Amount (in ₹)
For Statutory Audit	63,905
Other capacity	7,086
Total	70,991



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14.7 Disclosure of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:

The details are provided in the financial statements for the year ended 31st March, 2022.

14.8 Details of compliance with mandatory requirements and adoption of the non-mandatory requirements.

(a) Compliance with mandatory requirements.

The Company has duly complied with all the applicable mandatory requirements as stipulated in the Listing Regulations, Companies Act, 2013, and other applicable laws in force.

(b) Adoption of non-mandatory/discretionary requirements.

The Company has fulfilled the following discretionary requirements as prescribed in Part E of Schedule II of the Listing Regulations:

i. The Board - Non-Executive Chairperson's Office.

The Board of Directors is Chaired by Mr. Rajendra Kumar Duggar (DIN: 00403512), who is a Non-Executive Independent Director;

ii. Modified opinion(s) in audit report.

The Company's financial statements does not contain any modified audit opinion(s).

iii. Reporting of internal auditor.

The Internal Auditor reports directly to the Audit Committee.

14.9 Web link where policy for determining 'material' subsidiaries is disclosed.

The Company does not have any material listed/unlisted subsidiary companies and is therefore, not required to comply with the provisions of Regulation 24 of the Listing Regulations, regarding the Corporate Governance requirements with respect to subsidiary.

The Company has formulated a policy for determining "material subsidiary". The policy is disclosed on the website of the Company via the link:

<http://www.nprfinance.com/showreport.aspx?prmRsCtg=MSP&prmCtgType=S>



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14.10 Web link where policy on dealing with related party transactions is disclosed.

The Company has a Policy on Related Party Transactions and Materiality of Related Party Transactions, as amended from time to time in-line with various amendments in Regulation 23 of the Listing Regulations. The same is disclosed on the website of the Company via the link:

<http://www.nprfinance.com/showreport.aspx?prmRsCtg=PRPT&prmCtgType=S>

14.11 Disclosures with respect to demat suspense account/ unclaimed suspense account.

None of the issued Equity shares of the Company are in the demat suspense account or unclaimed suspense account.

14.12. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

Not Applicable

14.13. Certificate from a company secretary in practice that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

In terms of Schedule V of the Listing Regulations, the Practicing Company Secretary's Certificate stating the Directors on the Board of the Company have not been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority, forms part of the Annual Report.

14.14. Acceptance of recommendations of the Committees of the Board.

During the financial year under review, the Board has accepted all the recommendations of the Committees of the Board.

15. Insider Trading.

The Company has in place various Codes/Policies pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

The same are disclosed on the website of the Company via the link:

<http://www.nprfinance.com/showreport.aspx?prmRsCtg=CCPIT&prmCtgType=S>



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16. CEO/CFO Certification.

In terms of Regulation 17(8) of the Listing Regulations, the Certificate from the Managing Director and the Chief Financial Officer (CFO) was obtained and placed before the Board.

Further the Managing Director and the CFO also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations.

17. Practising Company Secretary's Compliance Certificate on Corporate Governance.

The Practising Company Secretary's Certificate on Compliance of Conditions of Corporate Governance as provided in Chapter IV of the Listing Regulations, forms part of the Directors' Report.

18. Declaration – Code of Conduct for all Board members and select employees.

The Board has laid down a code of conduct for all Board members. It also suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 and the Listing Regulations. The same is disclosed on the website of the Company.

The Company has a separate Code of Conduct for the senior management of the Company.

In terms of Regulation 26(3) of the Listing Regulations, the Board of Directors and select Employees have affirmed Compliance with the code of conduct and a declaration to this extent has been provided by the Managing Director, Mr. Pawan Kumar Todi (DIN-00590156). The same forms part of the Annual Report.

Place : Kolkata

Dated : 03.08.2022

**For and on behalf of the Board of
NPR Finance Ltd
Rajendra Kumar Duggar
Chairperson
DIN: 00403512**

Certificate on Corporate Governance

To
The Members of NPR Finance Limited

We have examined the relevant records of NPR Finance Limited ("the Company") for the purpose of certifying compliance of conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the period from April 1, 2021 to March 31, 2022. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Management, we certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the abovementioned Listing Regulations, during the year ended March 31, 2022.

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

For M Shahnawaz & Associates

Company Secretaries

Firm Regn. No.: S2015WB331500

CS Md. Shahnawaz

(Proprietor)

ACS No. 21427

C.P. No: 15076

UDIN: A021427D000731433

Kolkata, August 3, 2022.



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CEO & CFO CERTIFICATION

To
The Board of Directors
NPR Finance Limited
Todi Mansion, 9th Floor
1, Lu-Shun Sarani,
Kolkata – 700 073.

We, Pawan Kumar Todi (DIN-00590156), Managing Director and Ashok Kumar Shah, Chief Financial Officer of the Company, hereby certify that:

- A. We have reviewed the financial statements and the cash flow statement for the Financial year ending on 31st March, 2022 and to the best of our knowledge and belief, hereby certify that :-
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year ended on 31st March, 2022, which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal controls, if any, of which we are aware and we have taken the required steps to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee :
- (1) significant changes, if any, in the internal control over financial reporting during the year.
 - (2) significant changes, if any, in accounting policies during the year and that the same have been appropriately disclosed in the financial statements; and
 - (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting certification or not.

Place : Kolkata

Date : 03/08/2022

Pawan Kumar Todi
Managing Director
DIN 00590156

Ashok Kumar Shah
Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
NPR FINANCE LIMITED
CIN:L65921WB1989PLC047091
Todi Mansion, 9th Floor,
1, Lu-Shun Sarani
Kolkata 700073

I have examined the relevant registers, records, forms, returns and the disclosures received from the DirectorsofNPR Finance Limited.,havingCINL65921WB1989PLC047091and registered officeatTodi Mansion, 9th Floor,1,Lu-Shun Sarani,Kolkata 700073(hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2022, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company*
1	Pawan Kumar Todi	00590156	01/11/1994
2	Rishi Todi	00590337	09/02/2022
3	Rajendra Kumar Duggar	00403512	28/01/2011
4	Sarika Mehra	06935192	28/07/2014
5	Ashok Dhirajlal Kanakia	00738955	14/02/2019

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M Shahnawaz & Associates

Practicing Company Secretaries

Firm Regn. No.: S2015WB331500

CS Md. Shahnawaz

(Proprietor)

Membership No. 21427

CP No: 15076

UDIN:A021427D000731444

Kolkata, August 3, 2022



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Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Code of Conduct.

I confirm that the Company has in respect of the financial year ended 31st March, 2022, received from the senior management team of the Company and the Members of the Board of Directors, a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the officers/personnel of the Company who are members of its core management team excluding Board of Directors and this shall comprise all members of management one level below the executive directors, including all functional heads.

Place : Kolkata
Date : 03/08/2022

Pawan Kumar Todi
Managing Director
DIN-00590156

INDEPENDENT AUDITOR'S REPORT

To the members of NPR Finance Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **NPR Finance Limited** which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including, a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the company as at 31st March, 2022, and its loss (including Other Comprehensive loss), its cash flows and Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Financial Statements:

SI No	Key Audit Matter	Auditor's Response
	<p>Fair Value of Unquoted Equity Investments (Other than Investments in Subsidiaries and Joint Ventures)</p> <p>Investment in Unquoted equity shares are measured at Fair value.</p> <p>The Fair value of these financial assets involved management's judgment because these securities are not traded in an active market.</p> <p>Since this valuation is a Level 3 type of valuation in accordance with Ind AS 113 Fair Value Measurement where one or more significant inputs to the fair value measurement is unobservable .</p> <p>Accordingly this item is considered to be a Key Audit Matter due to significant judgments associated with estimating the fair value of investment.</p>	<p>We discussed with management the basis used in determining the fair value and evaluated the appropriateness of the valuation methodologies used by management and compared it to industry norms and the requirements in Ind AS.</p> <p>We confirm the adequacy of the disclosures made in the Financial statements.</p>

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate

Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The Company's Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above, when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Company's Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management and Board of Director's Responsibilities of the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statement that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order 2020 ("The Order") issued by the Government of India in terms of sub section (11) of sec 143 of the Companies' Act 2013, we give in "**Annexure A**" on statement on the matters specified in paragraph 3 & 4 of the Order to the extent applicable.
2.
 - A. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e. On the basis of written representations received from the director's as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act;

- f. With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**; and
- B. With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The company has disclosed the impact of pending litigations as at 31st March, 2022 on its financial position in its Financial Statements - Refer note no 30(b) to financial statements.
 - b) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company at the end of the year.
 - d) (i) The Management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The Management has represented that, to the best of its knowledge and belief no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause d(i) and d(ii) contain any material misstatement.
- e) No dividend has been declared or paid during the year by the company.

- C. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act – In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit let down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

For Deoki Bijay & Co.
Chartered Accountants
Firm Regn. No. 313105E

Place: Kolkata
Date: the 30th day of May, 2022

(CA. D.N Agrawal)
Partner
Membership No. 051157
UDIN: 22051157ANUIHJ7802

Annexure A to the Independent Auditors' Report on the Financial Statements of NPR Finance Limited for the year ended 31st March, 2022

(Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i)

a)

A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

B. The Company has maintained proper records showing full particulars of Intangible Assets.

b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, Plant & Equipment by which Property, Plant & Equipment have been verified. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties disclosed in the Financial Statements, under Plant, Property and Equipment and Other Non-Financial Assets, are held in the name of the company.

d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant & Equipment (including Right of Use Assets if any) or Intangible Assets or both during the year.

e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any Benami Property under the provision of the Benami Transaction (Prohibition) Act, 1988 and Rules made thereunder.

(ii)

a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by the management were appropriate. No discrepancies were noticed on verification.

b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees.

- (iii) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has made investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies/firms/limited liability partnerships during the year.
- a) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 and its principal business is to give loans. Accordingly, clause 3(iii)(a) of the order is not applicable.
 - b) According to the information and explanation given to us and based on the audit procedures carried on by us, we are of the opinion that the investments made, and the terms and conditions of the grant of all loans and advances in the nature of loans and advances provided are not prejudicial to the company's interest. The Company has not provided guaranteed and securities during the year.
 - c) In respect of the [aforesaid] loans/advances in nature of loan, the schedule of repayment of principal and payment of interest has been stipulated by the Company except one Corporate Related Party Loan which is repayable on demand. Considering that the Company is a Non-Banking Finance Company('NBFC') which apart from Loan to Corporate & other Entities, provides fund & fee based services of small size to various customers individually and in groups, the borrower-wise details of the amount. Due date for payment and extent of delay (that has been suggested in the Guidance Note on CARO issued by the Institute of Chartered Accountants of India for reporting under this clause) have not been reported because it is not practicable to furnish such details owing to the voluminous nature of data generated in the normal course of Company's business. Further except for the instances where there are delays or defaults in repayment of Principal and/or interest and in respect of which the Company has recognised necessary provisions in accordance with the Principles of Indian Accounting Standards(Ind AS) and the guidelines issued by the Reserve Bank of India ("RBI") for Income Recognition and Asset Classification (which has been disclosed by the Company in Note No 3 & 4 to the financial statements), the parties are repaying the principal amounts as stipulated and are also regular in payment of interest as applicable.
 - d) According to the information and explanation given to us and on the basis of our examination of the records of the Company, in respect of loans and advances in the nature of loans, the company has overdue amounts more than ninety days amounting to ₹. 75.07 lakhs (including interest overdue ₹. 0.20 lakhs), involving 558 no of cases. Reasonable steps have been taken by the company for recovery of principal and interest of these dues.
 - e) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 and its principal business is to give loans. Accordingly, clause 3(iii)(e) of the order is not applicable.

- f) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has granted loan to one entity which is repayable on demand and without specifying period of repayment.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments in companies and granted secured and unsecured loans to companies and other parties, in respect of which the requisite information is as below. The Company has not made any investments in or granted any loans, secured to firms and limited liability partnership. It has however made unsecured Loan to Limited liability Partnership.

Particulars	All Parties	Promoters	Related Parties
Aggregate of Loans/advances in the nature of loans			
-Repayable on demand (A)	5.00	5.00	-
-Agreement does not specify any terms or period of repayment (B)	-	-	-
(₹ in lakhs)			
Total (A+B)	5.00	5.00	-
(₹ in lakhs)			
Percentage of Loans/advances in the nature of loans to the total loans	0.17%	0.17%	-

- (iv) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 and its principal business is to give loans. Accordingly, section 185 of the Act is not applicable. The Company has not provided guarantee or security, investments and loans as specified under section 186 of the Companies Act, 2013. The company has complied with the provisions of section 186 of the Companies Act, 2013 in relation to loans given, investments made wherever applicable. The Company has not given guarantee and provided security for which provisions of section 186 of the Act are applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) or the Order is not applicable.

(vi) According to the information and explanation given to us, the Central Government has not prescribed the maintenance of Cost records under section 148(1) of the Companies Act, 2013. Accordingly, clause 3(vi) of the Order is not applicable.

(vii)

a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of accounts in respect of undisputed statutory dues, including Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanation given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31st March, 2022 for a period of more than six months from the date they became payable.

b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, there are no dues in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs, Cess and other material statutory dues which have not been deposited by the company on account of disputes, except for the following:

Name of the Statute	Nature of the dues	Amount (₹ In lakhs)	Period to which amount relates	Forum where dispute is pending
Income Tax Act 1961	Income tax demand	0.03	A Y 2004-2005	Jurisdictional AO (response has been submitted for rectification of demand being not due)
Income Tax Act 1961	Income tax demand	34.55	A Y 2005-2006	Jurisdictional AO (response has been submitted for rectification of demand being not due)

Name of the Statute	Nature of the dues	Amount (₹ In lakhs)	Period which to the amount relates	Forum where dispute is pending
Income Tax Act 1961	Income tax demand	2.19 (inclusive of accrued interest of ₹ 1.61 lakhs)	A Y 2007-2008	Jurisdictional AO (response has been submitted for rectification of demand being not due)
Income Tax Act 1961	Income tax demand	0.16 (inclusive of accrued interest of ₹ 0.05 lakhs)	A Y 2009-2010	Jurisdictional AO (response has been submitted for rectification of demand being not due)
Income Tax Act 1961	Income tax demand	0.27	A Y 2010-2011	CPC, New Delhi (response has been submitted for rectification of demand being not due)
Income Tax Act 1961	Income tax demand	0.87	A Y 2011-2012	CPC, New Delhi (response has been submitted for rectification of demand being not due)
Income Tax Act 1961	Income tax demand	37.42 (inclusive of accrued interest of ₹ 11.05 lakhs)	A Y 2017-2018	CIT Appeal
Income Tax Act 1961	Income tax demand	28.78 ((inclusive of accrued interest of ₹ 1.85 lakhs & Penalty of ₹ 11.56 lakhs)	A Y 2018-2019	CIT Appeal

(viii) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has not surrendered or disclosed any transactions previously unrecorded as income in the books of accounts, in the tax assessments under the Income Tax Act, 1961, as income during the year.

(ix)

a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has taken loans and has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. The company has not taken loans/borrowings and/ or interest that are repayable on demand and no repayment terms have been specified in the agreement.

- b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority or other lender.
 - c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has applied term loans for the purpose for which these loans were obtained.
 - d) According to the information and explanation given to us and on the basis of our examination of the records of the Company, we report that no funds have been raised on short-term basis by the company. Accordingly, clause 3(ix)(d) of the order is not applicable.
 - e) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company does not have any subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) is not applicable.
 - f) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company does not have any subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) In our opinion and according to the information and explanation given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debenture (fully, partially or optionally convertible). Accordingly, clause 3(x)(b) of the Order is not applicable
- (xi)
- a) Based on examination of the books and records of the company and according to the information and explanations given to us, we report that one fraud has been detected by the Company (Refer Note No. 36)
 - b) According to the information and explanation given to us, no report under sub-section 12 under section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) No whistleblower complaints were received by the company during the year

- (xii) According to the information and explanation given to us, the company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in Note No. 55 as required by the applicable Ind AS.
- (xiv)
- a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.
 - b) We have considered the internal audit reports of the company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- (xvi)
- a) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934. The company is a Non-Banking Financial Institution without accepting public deposits, having valid certificate of registration.
 - b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR).
 - c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - d) According to the information and explanations provided to us during the course of audit, the group has four non systematically important CICs. The Group does not have any systematically important CIC requiring registration.
- (xvii) The company has not incurred cash losses in the current year but has incurred cash losses amounting to ₹ 37.88 lakhs in the preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however state that this is not an assurance as to the future viability of the company, We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance sheet date, will get discharged by the company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, section 135 of the Companies Act, 2013 is not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Deoki Bijay & Co.
Chartered Accountants
Firm Regn No. 313105E

Place : Kolkata
Date: the 30th day of May,2022

(CA. D.N Agrawal)
Partner
Membership No. 051157

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF NPR Finance Limited for the year ended 31st March, 2022

Report on the Internal Financial Controls with reference to the aforesaid Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to Financial Statements of **NPR Finance Limited** as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the company for the year ended on that date.

In our opinion, the company has, in all material respects, an adequate internal financial controls system with reference to Financial Statements and such internal financial controls are operating effectively as at March 31, 2022, based on the internal control with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("The Guidance Note").

Management and Board of Director's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Financial Statements based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. Those Standards and the Guidance Note require that we

comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

Company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. However in the light of fraud detected by the Company during the year, such control system has been further strengthened.

For Deoki Bijay & Co.
Chartered Accountants
Firm Regn No. 313105E

Place : Kolkata
Date: the 30th day of May, 2022

(CA. D.N Agrawal)
Partner
Membership No. 051157

NPR FINANCE LTD.
BALANCE SHEET AS AT 31ST MARCH, 2022

(₹ in lakhs)

	Particulars	Note No.	As at 31-03-2022	As at 31-03-2021
	ASSETS			
(1)	Financial Assets			
(a)	Cash and Cash equivalents	2	56.27	11.54
(b)	Bank balance other than specified in (a) above		-	-
(c)	Receivable			
	-Trade Receivables	3	107.84	173.79
(d)	Loans	4	3,465.13	3,512.91
(e)	Investments	5	1,151.03	1,190.56
(f)	Other Financial Assets	6	95.12	113.04
(2)	Non Financial assets			
(a)	Current Tax Asset (Net)		111.35	119.69
(b)	Property Plant & Equipment	7	413.74	494.91
(c)	Other Intangible assets	8	12.77	-
(d)	Other Non Financial assets	9	433.79	444.37
	Total Assets		5,847.04	6,060.81
	LIABILITIES & EQUITY			
(1)	Financial Liabilities			
(a)	Payables			
	(I) Trade Payables			
	(i) Total Outstanding dues of micro enterprises and small enterprises; and		-	-
	(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(II) Other Payables			
	(i) Total Outstanding dues of micro enterprises and small enterprises; and		-	-
	(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b)	Borrowing (other than Debt Securities)	10	10.36	22.60
(c)	Deposits	11	24.15	217.08
(d)	Other Financial Liabilities	12	93.38	50.34
(2)	Non Financial Liabilities			
(a)	Provisions	13	47.82	46.25
(b)	Deferred Tax Liabilities (Net)		279.72	294.35
(c)	Other Non Financial Liabilities	14	35.57	39.69
(3)	Equity			
(a)	Equity Share Capital	15	599.66	599.66
(b)	Other Equity		4,756.38	4,790.84
	Total Liabilities and Equity		5,847.04	6,060.81

Significant Accounting policies followed by the Company 1
Accompanying Notes are an integral part of the Financial statement: 2-59

As per our report of even date

For Deoki Bijay & Co.
Chartered Accountants
Registration No : 313105E

PAWAN KUMAR TODI
Managing Director
DIN:- 00590156

SARIKA MEHRA
Executive Director
DIN:-06935192

D. N. Agrawal
Partner
Membership No . 051157
Dated : 30th May, 2022

RIMPA ROY
Company Secretary

ASHOK KUMAR SHAH
Chief Financial Officer

NPR FINANCE LTD.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in lakhs)

Sl. No.	Particulars	Note No.	For the year ended 31-03-2022	For the year ended 31-03-2021
	REVENUE FROM OPERATIONS			
i)	Interest Income	16	442.66	373.97
ii)	Fee & Commission Income	17	4.80	2.31
iii)	Sales of Foreign Currencies & Travellers' Cheques & Cards		-	2.17
vi)	Sales : Shares & Securities		235.46	120.72
v)	Others			
	Income from Wind Power		79.60	79.10
(I)	Total Revenue from Operation		762.52	578.27
	Expenses			
i)	Finance Cost	18	13.57	37.84
ii)	Fee & Commission Expense	19	42.18	45.47
iii)	Impairment on Financial Instruments	20	-	28.86
iv)	Purchases of Stock -in-Trade	21	220.00	196.16
v)	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	22	14.43	(73.27)
vi)	Employee Benefits Expenses	23	222.66	205.60
vii)	Depreciation amortisation & Impairments	24	84.77	69.33
viii)	Other Expenses	25	144.10	204.35
(II)	Total Expenses		741.71	714.34
(III)	Profit/(Loss) before Exceptional items & Tax (I-II)		20.81	(136.07)
(IV)	Exceptional Items		-	-
(V)	Profit/(Loss) before Tax (V-VI)		20.81	(136.07)
(VI)	Tax Expense :			
	(1) Current Tax		3.24	-
	(2) MAT Credit Entitlements		(2.95)	-
	(3) Deferred Tax		(4.19)	(29.83)
	(4) Income Tax adjustment of earlier years		29.94	-
(VII)	Total Tax Expense		26.04	(29.83)
(VIII)	Profit/(Loss)after Tax		(5.23)	(106.24)
(IX)	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss Remeasurement of the defined benefits plan		2.82	-
	(ii) Equity investments through other Comprehensive Income		(39.54)	130.59
	(iii) Income Tax relating to items that will not be reclassified to profit or loss		(7.49)	27.85
	Sub Total (A)		(29.23)	102.74
	(B) (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
	Sub Total (B)		-	-
(X)	Other Comprehensive Income (A) + (B)		(29.23)	102.74
(XI)	Total Comprehensive Income /(Loss) (Comprising Profit & Other Comprehensive Income)		(34.46)	(3.50)
	Earning Per equity Share			
(XII)	Basic & Diluted		(0.09)	(1.77)

Significant Accounting policies followed by the Company
 Accompanying Notes are an integral part of the Financial statements

1
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For Deoki Bijay & Co.
 Chartered Accountants
 Registration No : 313105E

PAWAN KUMAR TODI SARIKA MEHRA
 Managing Director Executive Director
 DIN:- 00590156 DIN:-06935192

D. N. Agrawal
 Partner
 Membership No . 051157
 Dated : 30th May, 2022

RIMPA ROY ASHOK KUMAR SHAH
 Company Secretary Chief Financial Officer

NPR FINANCE LTD.
STATEMENT OF CHANGES IN EQUITY

A EQUITY SHARE CAPITAL

Particulars	(₹ in lakhs)
Balance as at 1st April, 2020	599.66
Changes in Equity Share Capital during the period	-
Balance as at 31st March, 2021	599.66
Changes in Equity Share Capital during the period	-
Balance as at 31st March, 2022	599.66

a) The Company has not made any adjustment in Equity Share Capital due to prior period errors.

B OTHER EQUITY

(₹ in lakhs)

Particulars	Security Premium Account	Statutory Reserves	General Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as on 1st April, 2020	249.48	841.96	373.89	2,523.47	805.54	4,794.34
Addition	-	-	-	(106.24)	102.74	(3.50)
Balance as at 31st March, 2021	249.48	841.96	373.89	2,417.23	908.28	4,790.84
Addition	-	-	-	(5.23)	(29.23)	(34.46)
Balance as at 31st March, 2022	249.48	841.96	373.89	2,412.00	879.05	4,756.38

Description of nature and pupose of other Equity

- a) Security Premium Account represent Premium value of Equity Shares issued. The Reserve is utilised in accordance with the provisions of the Companies Act 2013.
- b) Statutory Reserve Represents Reserve created as per Section 45IC of the Reserve Bank of India Act, 1934.
- c) General Reserve represents amount appropriated from Retained Earlings.
- d) Other Comprehensive Income (OCI) includes Fair value gain on Equity instruments measured at Fair value through OCI and remeasurement of defined benefit plan.
- e) The Company has not made any adjustment in other Equity Capital due to prior period errors.

As per our report of even date

For Deoki Bijay & Co.
Chartered Accountants
Registration No : 313105E

PAWAN KUMAR TODI
Managing Director
DIN:- 00590156

SARIKA MEHRA
Executive Direct
DIN:-06935192

D. N. Agrawal
Partner
Membership No . 051157
Dated :30th May, 2022

RIMPA ROY
Company Secretary

ASHOK KUMAR SHAH
Chief Financial Officer

NPR FINANCE LIMITED

CASH FLOW STATEMENT

As per Regulation 34(2)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

(₹ in lakhs)

A CASH FLOW FROM OPERATING ACTIVITIES	2021-2022	2020-2021
Net Profit before tax and extraordinary items	20.81	(136.07)
Financial Expenses	13.57	37.84
Depreciation	84.77	69.33
Expected Credit loss Provided/(Written back)	(20.85)	28.86
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	98.30	(0.04)
Adjustments for :		
Loans	58.45	219.39
Trade Receivable	76.13	(168.59)
Financial Assets	17.93	(13.43)
Other Non Financial assets	10.58	(8.67)
Trade & Other payables	-	(0.81)
Other Financial Liabilities	43.04	36.53
Other Non Financial Liabilities	(4.23)	21.72
Provisions	4.40	2.86
CASH GENERATED FROM OPERATIONS	304.60	88.96
Financial Expenses	(13.47)	(38.12)
Direct Taxes Paid	(24.84)	(13.27)
NET CASH FROM OPERATING ACTIVITIES (A)	266.29	37.57
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(16.38)	(39.52)
NET CASH FROM INVESTING ACTIVITIES (B)	(16.38)	(39.52)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase (Decrease) in Borrowing other than Debt securities & Deposits	(205.17)	(100.40)
(Increase) Decrease in Fixed Deposit with Banks	(0.01)	0.08
NET CASH FROM FINANCING ACTIVITIES (C)	(205.18)	(100.32)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	44.73	(102.27)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	11.54	113.81
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	56.27	11.54

In terms of our report of even date

For Deoki Bijay & Co.
Chartered Accountants
Registration No : 313105E

PAWAN KUMAR TODI
Managing Director
DIN:- 00590156

SARIKA MEHRA
Executive Director
DIN:-06935192

D. N. Agrawal
Partner
Membership No . 051157
Dated : 30th May, 2022

RIMPA ROY
Company Secretary

ASHOK KUMAR SHAH
Chief Financial Officer

COMPANY BACKGROUND AND SIGNIFICANT ACCOUNTING POLICIES

COMPANY OVERVIEW:

NPR Finance Ltd. ("the Company") was initially incorporated on 22nd June, 1989, under the Companies Act, 1956, as a Private Limited Company in India. Subsequently, it was converted into a deemed Public Limited Company with effect from 19th December, 1989. The Registered Office of the Company is at: Todi Mansion, 9th floor, 1, Lu-shun Sarani, Kolkata 700073. The Company is a Non-systemically Important Non-Banking Financial (Non-Deposit taking Accepting or Holding) Company and is primarily engaged in the business of financing, providing loan. Besides, the Company has two 1.25 MW- Wind Turbine Generators, at Dhule & Sangli in the State of Maharashtra engaged in generation of power. The Company is also engaged in Full fledged money changing operations in Kolkata.

The equity shares of the Company are listed on the BSE Ltd.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation and presentation of Financial statements

The financial statement of the Company has been prepared in accordance with Indian Accounting standard (IND AS) and the provision of the Companies Act, 2013 (the Act) to the extent notified read with the Rules made hereunder. It has also followed RBI guidelines and announcements issued by the Institute of Chartered Accountants of India.

1.1.1 Presentation of True and Fair View and compliance with IND AS

Financial statements present a true and fair view of the financial position, financial performance and cash flows of the company. Presentation of true and fair view requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the Framework. The application of IND AS, with additional disclosure when necessary, is presumed to result in financial statements that present a true and fair view.

Financial statements comply with IND AS explicitly and without any reservation.

1.1.2 Going concern

The Company prepares its financial statements on a going concern.

1.1.3 Accrual basis of accounting

The Financial Statements have been prepared under the historical cost convention on accrual basis, except for:

- i. Certain financial assets and liabilities that are measured at fair values at the end of each reporting period; and
- ii. Defined benefit plans - plan assets are measured at fair value.

1.1.4 Materiality and aggregation

The Company presents separately each material class of similar items. It presents separately items of a dissimilar nature or function unless they are immaterial except when required by law.

1.1.5 Offsetting

The Company do not offset assets and liabilities or income and expenses, unless required or permitted by an IND AS.

1.1.6 Minimum comparative information

Except when IND AS permit or require otherwise, the company presents comparative information in respect of the preceding period for all amounts reported in the current period's financial statements. It also includes comparative information for narrative and descriptive information if it is relevant to understanding the current period's financial statements.

1.1.7 Other comprehensive income

Other Comprehensive Income comprises items of income and expenses (including reclassification adjustments) that are not recognised in profit or loss as required or permitted by other IND AS. The components of other comprehensive income include: (a) changes in revaluation surplus; (b) reameasurements of defined benefit plans; gains and losses from investments in equity instruments designated at fair value.

1.2 Accounting Policies, Changes in Accounting Estimates and Errors

In the absence of an IND AS that specifically applies to a transaction, other event or condition, management shall use its judgement in developing and applying an accounting policy that results in information that is: (a) relevant to the economic decision-making needs of users; and (b) reliable, in that the financial statements: (i) represent faithfully the financial position, financial performance and cash flows of the entity; (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form; (iii) are neutral, i.e. free from bias; (iv) are prudent; and (v) are complete in all material respects.

1.2.1 Changes in accounting policies

The Company will change an accounting policy only if the change: (a) is required by an IND AS; or (b) results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance or cash flows.

The Company has corrected all material prior period errors retrospectively in the first set of financial statements approved for issue after their discovery by: (a) restating the comparative amounts for the prior period(s) presented in which the error occurred; or (b) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

1.3 Events after the Reporting Period

The Company will adjust the amounts recognised in its financial statements to reflect adjusting events after the reporting period. The Company will not adjust the amounts recognised in its financial statements to reflect non-adjusting events after the reporting period. If the company declares dividends to holders of equity instruments after the reporting period, it will not recognise those dividends as a liability at the end of the reporting period. If the company receives information after the reporting period about conditions that existed at the end of the reporting period, it shall update disclosures that relate to those conditions, in the light of the new information. If non-adjusting events after the reporting period are material, non-disclosure could influence the economic decisions that users make on the basis of the financial statements. Accordingly, it will disclose the following for each material category of non-adjusting event after the reporting period: (a) the nature of the event; and (b) an estimate of its financial effect, or a statement that such an estimate cannot be made.

1.4 Related Party Disclosures

To enable users of financial statements to form a view about the effects of related party relationships with the company, it is appropriate to disclose the related party relationship when director(s) exercise significant influence, irrespective of whether there have been transactions between the related parties.

1.5 Operating Segments

The Company discloses information to enable users of its financial statements to evaluate the nature and financial effects of the business activities in which it engages and the economic environments in which it operates.

An operating segment is a component of a company: (a) that engages in business activities from which it may earn revenues and incur expenses, (b) whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and (c) for which discrete financial information is available.

The Company shall report separately information about an operating segment that meets any of the following quantitative thresholds: (a) its reported revenue, including sales to external customers is 10 per cent or more of the combined revenue of all operating segments. (b) The absolute amount of its reported profit or loss is 10 per cent or more of the greater, in absolute amount, of (i) the combined reported profit of all operating segments that did not report a loss and (ii) the combined reported loss of all operating segments that reported a loss. (c) Its assets are 10 per cent or more of the combined assets of all operating segments. Operating segments that do not meet any of the quantitative thresholds may be considered reportable, and separately disclosed, if management believes that information about the segment would be useful to users of the financial statements.

1.6 Cash Flow Statement

The statement of cash flows is reported during the period classified by operating, investing and financing activities. Cash flows from operating activities are reported using the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. Major classes of gross cash receipts and gross cash payments arising from investing and financing activities are reported separately. Cash flows arising from interest paid and interest and dividends received is classified as cash flows arising from operating activities.

Dividends paid are classified as cash flows from financing activities. Cash flows arising from taxes on income is separately disclosed and is classified as cash flows from operating activities unless they can be specifically identified with financing and investing activities.

1.7 Measurement of Fair Values.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Disclosure is given for assets and liabilities that are measured at fair value on a recurring or non-recurring basis in the balance sheet after initial recognition, the valuation techniques and inputs used to develop those measurements and for recurring fair value measurements using significant unobservable inputs, the effect of the measurements on profit or loss or other comprehensive income for the period.

1.8 Inventories

Inventories shall be measured at the lower of cost and net realisable value. The cost of inventories shall comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventories shall be assigned by using the first-in, first-out (FIFO) or weighted average cost formula. Same cost formula for all inventories having a similar nature and use to the entity has been used.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories is recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

1.9 Revenue Recognition.

Revenue will be recognised when the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations; each party's rights regarding the goods or services to be transferred is identified ;payment terms for the goods or services to be transferred is identified; the contract has commercial substance; and it is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services

that will be transferred to the customer. In evaluating whether collectability of an amount of consideration is probable, company shall consider only the customer's ability and intention to pay that amount of consideration when it is due. The amount of consideration to which company will be entitled may be less than the price stated in the contract if the consideration is variable because the company may offer the customer a price concession.

The company shall recognise revenue when it satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when the customer obtains control of that asset.

When a performance obligation is satisfied, company shall recognise as revenue the amount of the transaction price that is allocated to that performance obligation.

The company shall consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which company expects to be entitled in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

Effective interest method: Interest revenue shall be calculated by using the effective interest method. This shall be calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for: (a) purchased or originated credit-impaired financial assets: For those financial assets, the company shall apply the credit-adjusted effective interest rate to the amortised cost of the financial asset from initial recognition. (b) financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets. For those financial assets, the company shall apply the effective interest rate to the amortised cost of the financial asset in subsequent reporting periods.

A gain or loss on a financial asset or financial liability that is measured at fair value shall be recognised in profit or loss.

Dividends are recognised in profit or loss only when: (a) the company's right to receive payment of the dividend is established; (b) it is probable that the economic benefits associated with the dividend will flow to the company; and (c) The amount of the dividend can be measured reliably.

1.10 Property, Plant and Equipment (PPE)

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if: (a) it is probable that future economic benefits associated with the item will flow to the company; and (b) the cost of the item can be measured reliably. Under the recognition

principle, an entity recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if the recognition criteria are met.

An item of property, plant and equipment that qualifies for recognition as an asset shall be measured at its cost. The cost of an item of property, plant and equipment comprises: (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.(b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. After recognition as an asset, an item of property, plant and equipment shall be carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item shall be depreciated separately. The depreciation charge for each period shall be recognised in profit or loss unless it is included in the carrying amount of another asset. The depreciable amount of an asset shall be allocated on a systematic basis over its useful life. The residual value and the useful life of an asset shall be reviewed at least at each financial year-end and, if expectations differ from previous estimates, the change(s) shall be accounted for as a change in an accounting estimate in accordance with IND AS 8, Accounting Policies, Changes in Accounting Estimates and Errors. The depreciation method used reflects the pattern in which the asset's future economic benefits are expected to be consumed by the entity. The depreciation method applied to an asset is reviewed at least at each financial year-end and, if there has been a significant change in the expected pattern of consumption of the future economic benefits embodied in the asset, the method is changed to reflect the changed pattern. Such a change shall be accounted for as a change in an accounting estimate in accordance with IND AS 8.

The carrying amount of an item of property, plant and equipment is derecognised: (a) on disposal; or (b) when no future economic benefits are expected from its use or disposal. The gain or losses arising from derecognition of an item of property, plant and equipment shall be included in profit or loss when the item is derecognised.

Depreciation is recognised to write off the cost of assets less their residual values over their useful lives, using the Straight Line method.

Estimated useful lives of the assets, are in accordance with that which is prescribed in Schedule II of the Companies Act, 2013 which is as under :-

Class of assets	Useful Life
Office Premises	30 Years
Plant & Machinery	22 Years
Furniture & Fittings	10 Years
Vehicle (Motor Cycle)	10 Years
Vehicle (Car)	8 Years
Office Equipments	5 Years
Computers	3 Years

1.11 Investment Property

Investment property shall be recognised as an asset when and only when: (a) it is probable that the future economic benefits that are associated with the investment property will flow to the company; and (b) the cost of the investment property can be measured reliably. An investment property shall be measured initially at its cost.

Transaction costs shall be included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. After initial recognition, an entity shall measure all of its investment properties in accordance with IND AS 16's requirements for cost model, other than those that meet the criteria to be classified as held for sale (or are included in a disposal group that is classified as held for sale) in accordance with IND AS 105, Non-current Assets Held for Sale and Discontinued Operations. Investment properties that meet the criteria to be classified as held for sale (or are included in a disposal group that is classified as held for sale) shall be measured in accordance with IND AS 105. An investment property shall be derecognised (eliminated from the balance sheet) on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Gains or losses arising from the retirement or disposal of investment property shall be determined as the difference between the net disposal proceeds and the carrying amount of the asset and shall be recognised in profit or loss in the period of the retirement or disposal.

Depreciation is provided on straight line value method by adopting useful life of 30 years in the case of Building (other than Building) other than RCC Frame structure as prescribed under schedule II to the Companies Act, 2013 after retaining 5% of Original cost as residual value for Buildings.

The fair value of investment property is being determined by property valuer, having

recognised qualifications and experience. However if the Investment property is disposed off during the reporting period, the Sale Price not being less than valuation as per Registry office on which stamp duty is being calculated and paid off as per the Registered Sales deed is treated as fair value.

1.12 Impairment of Assets

Company shall assess at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the company shall estimate the recoverable amount of the asset. If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset shall be reduced to its recoverable amount. That reduction is an impairment loss. After the recognition of an impairment loss, the depreciation (amortisation) charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life.

1.13 Financial Instrument

Recognition and derecognition

The Company recognises a financial asset or a financial liability in its balance sheet when, and only when, it becomes party to the contractual provisions of the instrument. A regular way purchase or sale of financial assets shall be recognised and derecognised, as applicable, using trade date accounting or settlement date accounting.

The company will derecognise a financial asset when and only when: (a) the contractual rights to the cash flows from the financial asset expire, or (b) it transfers the financial asset as set out below and the transfer qualifies for derecognition.

- (i) An entity transfers a financial asset if, and only if, it either: (a) transfers the contractual rights to receive the cash flows of the financial asset, or (b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement that meets the conditions.
- (ii) When the company retains the contractual rights to receive the cash flows of a financial asset (the 'original asset'), but assumes a contractual obligation to pay those cash flows to one or more entities (the 'eventual recipients'), the company treats the transaction as a transfer of a financial asset if, and only if, all of the conditions are met like:(a) The entity has no obligation to pay amounts to the eventual recipients unless it collects equivalent amounts from the original asset.

Short-term advances by the company with the right of full recovery of the amount lent plus accrued interest at market rates do not violate this condition.(b) The company is prohibited by the terms of the transfer contract from selling or pledging the original asset other than as security to the eventual recipients for the obligation to pay them cash flows.(c) The company has an obligation to remit any cash flows it collects on behalf of the eventual recipients without material delay. In addition, the entity is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents during the short settlement period from the collection date to the date of required remittance to the eventual recipients, and interest earned on such investments is passed to the eventual recipients.

- (iii) Whenever the company transfers a financial asset it evaluates the extent to which it retains the risks and rewards of ownership of the financial asset. In this case: (a) if the company transfers substantially all the risks and rewards of ownership of the financial asset, the company derecognises the financial asset and recognise separately as assets or liabilities any rights and obligations created or retained in the transfer. (b) If the company retains substantially all the risks and rewards of ownership of the financial asset, it will continue to recognise the financial asset. (c) If the company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, the company determines whether it has retained control of the financial asset.
In this case: (i) If the company has not retained control, it shall derecognise the financial asset and recognise separately as assets or liabilities any rights and obligations created or retained in the transfer. (ii) If the company has retained control, it shall continue to recognise the financial asset to the extent of its continuing involvement in the financial asset.

Transfers that qualify for derecognition

- (i) When the company transfers a financial asset in a transfer that qualifies for derecognition in its entirety and retains the right to service the financial asset for a fee, it recognises either a servicing asset or a servicing liability for that servicing contract. If the fee to be received is not expected to compensate the company adequately for performing the servicing, a servicing liability for the servicing obligation is recognised at its fair value. If the fee to be received is expected to be more than adequate compensation for the servicing, a servicing asset shall be recognised for the servicing right at an amount determined on the basis of an allocation of the carrying amount of the larger financial asset as stated in (iv) below.

- (ii) If, as a result of a transfer, a financial asset is derecognised in its entirety but the transfer results in the entity obtaining a new financial asset or assuming a new financial liability, or a servicing liability, the company recognises the new financial asset, financial liability or servicing liability at fair value.
- (iii) On derecognition of a financial asset in its entirety, the difference between: (a) the carrying amount (measured at the date of derecognition) and (b) the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.
- (iv) If the transferred asset is part of a larger financial asset (e.g. when the company transfers interest cash flows that are part of a debt instrument, and the part transferred qualifies for derecognition in its entirety, the previous carrying amount of the larger financial asset shall be allocated between the part that continues to be recognised and the part that is derecognised, on the basis of the relative fair values of those parts on the date of the transfer. For this purpose, a retained servicing asset shall be treated as a part that continues to be recognised. The difference between: (a) the carrying amount (measured at the date of derecognition) allocated to the part derecognised and (b) the consideration received for the part derecognised (including any new asset obtained less any new liability assumed) shall be recognised in profit or loss.

Transfers that do not qualify for derecognition

If a transfer does not result in derecognition because the entity has retained substantially all the risks and rewards of ownership of the transferred asset, the entity shall continue to recognise the transferred asset in its entirety and shall recognise a financial liability for the consideration received. In subsequent periods, the entity shall recognise any income on the transferred asset and any expense incurred on the financial liability.

Continuing involvement in transferred assets

When the company neither transfers nor retains substantially all the risks and rewards of ownership of a transferred asset, and retains control of the transferred asset, the company continues to recognise the transferred asset to the extent of its continuing involvement.

Derecognition of financial liabilities

An entity shall remove a financial liability (or a part of a financial liability) from its balance sheet when, and only when, it is extinguished—i.e. when the obligation specified in the contract is discharged or cancelled or expires.

Classification of financial assets

The Company will classify financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both: (a) the entity's business model for managing the financial assets and (b) the contractual cash flow characteristics of the financial asset.

A financial asset shall be measured at amortised cost if both of the following conditions are met: (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Classification of financial liabilities

An entity shall classify all financial liabilities as subsequently measured at amortised cost.

1.14 Non-Performing Assets & Write-off Policy

The company shall directly reduce the gross carrying amount of a financial asset when the entity has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. A write-off constitutes a derecognition event. Identification of Non - Performing Assets (NPAs) is being done as per the guidelines of Master Direction- Non Banking Financial Company – Non – Systemically Important Non - Deposit taking Company (Reserve Bank) Directions, 2016 prescribed by the Reserve Bank of India.

1.15 Measurement of expected credit losses

The company has measured expected credit losses of a financial instrument in a way that reflects : (a) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes; (b) the time value of money; and (c) reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

1.16 Investments in equity instruments

At initial recognition, the company makes an irrevocable election to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument within the scope of this Standard that is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which IND AS103

applies. Once it makes this election, it shall recognise in profit or loss dividends from that investment.

1.17 Fair Value Hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level I - This level includes financial assets that are measured by reference to quoted prices in active markets for identical assets or liabilities.

Level 2 - This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. price) or indirectly (i.e. derived from prices).

Level 3 - This level includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

1.18 Foreign Currency Transaction

A foreign currency transaction is recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of each reporting period foreign currency monetary items is translated using the closing rate.

1.19 Borrowing Cost

The company will capitalise borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. It recognises other borrowing costs as an expense in the period in which it incurs them. To the extent that it borrows funds specifically for the purpose of obtaining a qualifying asset, it will determine the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings. To the extent that it borrows funds generally and uses them for the purpose of obtaining a qualifying asset, it will determine the amount of borrowing

costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate shall be the weighted average of the borrowing costs applicable to the borrowings of the company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs that company capitalises during a period shall not exceed the amount of borrowing costs it incurred during that period. The company will begin capitalising borrowing costs as part of the cost of a qualifying asset on the commencement date. The commencement date for capitalisation is the date when it first meets all of the following conditions: (a) it incurs expenditures for the asset; (b) it incurs borrowing costs; and (c) it undertakes activities that are necessary to prepare the asset for its intended use or sale. It will suspend capitalisation of borrowing costs during extended periods in which it suspends active development of a qualifying asset. It will cease capitalising borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

1.20 Provisions, Contingent Liabilities and Contingent Assets

A provision shall be recognised when:

- (a) The company has a present obligation (legal or constructive) as a result of a past event;
- (b) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (c) A reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision shall be the best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The risks and uncertainties that inevitably surround many events and circumstances shall be taken into account in reaching the best estimate of a provision. Where the effect of the time value of money is material, the amount of a provision shall be the present value of the expenditures expected to be required to settle the obligation. Provisions is reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

Unless the possibility of any outflow in settlement is remote, the company will disclose for each class of contingent liability at the end of the reporting period a brief description of the nature of the contingent liability and, where practicable:

- (a) An estimate of its financial effect,
- (b) An indication of the uncertainties relating to the amount or timing of any outflow;
and
- (c) The possibility of any reimbursement.

Where an inflow of economic benefits is probable, the company will disclose a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect.

1.21 Earnings per Share

The company will calculate basic earnings per share amounts for profit or loss attributable to ordinary equity holders and, if presented, profit or loss from continuing operations attributable to those equity holders. Basic earnings per share shall be calculated by dividing profit or loss attributable to ordinary equity holders (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period. The objective of basic earnings per share information is to provide a measure of the interests of each ordinary share in the performance of the company over the reporting period.

If the number of ordinary or potential ordinary shares outstanding increases as a result of a capitalisation, bonus issue or share split, or decreases as a result of a reverse share split, the calculation of basic and diluted earnings per share for all periods presented shall be adjusted retrospectively. If these changes occur after the reporting period but before the financial statements are approved for issue, the per share calculations for those and any prior period financial statements presented shall be based on the new number of shares. The fact that per share calculations reflect such changes in the number of shares shall be disclosed. In addition, basic and diluted earnings per share of all periods presented shall be adjusted for the effects of errors and adjustments resulting from changes in accounting policies accounted for retrospectively.

The company will present in the statement of profit and loss basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary equity holders and for profit or loss attributable to the ordinary equity holders for the period for each class of ordinary shares that has a different right to share in profit for the period. It will present basic and diluted earnings per share with equal prominence for all periods presented. It will present basic and diluted earnings per share, even if the amounts are negative (i.e. a loss per share).

1.22 Employee Benefits

Short-term employee benefits include items such as the following, if expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related services: (a) wages, salaries and social security contributions; (b) paid leave; (c) bonuses; and (d) non-monetary benefits if any for current employees. When an employee has rendered service to the company during an accounting period, it recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service: (a) as a liability (accrued expense), after deducting any amount already paid. If the amount already paid exceeds the undiscounted amount of the benefits, it recognises that excess as an asset (prepaid expense) to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund. (b) as an expense. It will recognise the expected cost of bonus payments only when: (a) it has a present legal or constructive obligation to make such payments as a result of past events; and (b) a reliable estimate of the obligation can be made.

A present obligation exists when, and only when, the entity has no realistic alternative but to make the payments.

Post-employment benefits include items such as the following: (a) retirement benefits (lump sum payments on retirement i.e. gratuity); and (b) other post-employment benefits, such as leave encashment, terminal benefits. Arrangements whereby company provides post-employment benefits are post-employment benefit plans. It applies this Standard to all such arrangements whether or not they involve the establishment of a separate entity to receive contributions and to pay benefits.

Post-employment benefit plans are classified as either defined contribution plans or defined benefit plans, depending on the economic substance of the plan as derived from its principal terms and conditions.

Under defined contribution plans the company's legal or constructive obligation is limited to the amount that it agrees to contribute to the fund. Thus, the amount of the post-employment benefits received by the employee is determined by the amount of contributions paid by the company (and perhaps also the employee) to a post-employment benefit plan or to an insurance company, together with investment returns arising from the contributions. In consequence, actuarial risk (that benefits will be less than expected) and investment risk (that assets invested will be insufficient to meet expected benefits) fall, in substance, on the employee. The company may pay insurance premiums to fund a postemployment benefit plan. The entity shall treat such a plan as a defined contribution plan unless the entity will have (either directly, or indirectly through the plan) a legal or constructive obligation either: (a) to pay the employee benefits directly when they fall due; or

(b) to pay further amounts if the insurer does not pay all future employee benefits relating to employee service in the current and prior periods. If it retains such a legal or constructive obligation, it shall treat the plan as a defined benefit plan.

When an employee has rendered service to the company during a period, it shall recognise the contribution payable to a defined contribution plan in exchange for that service: (a) as a liability (accrued expense), after deducting any contribution already paid. If the contribution already paid exceeds the contribution due for service before the end of the reporting period, an entity shall recognise that excess as an asset (prepaid expense) to the extent that the prepayment will lead to, for example, a reduction in future payments or cash refund. (b) as an expense. When contributions to a defined contribution plan are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service, they shall be discounted using the discount rate.

Accounting by an entity for defined benefit plans involves the following steps: (a) determining the deficit or surplus. (b) Determining the amount of the net defined benefit liability (asset). (c) Determining amounts to be recognised in profit or loss : (i) current service cost (ii) any past service cost and gain or loss on settlement (iii) net interest on the net defined benefit liability (asset). (d) Determining the reameasurements of the net defined benefit liability (asset), to be recognised in other comprehensive income, comprising: (i) actuarial gains and losses; (ii) return on plan assets, excluding amounts included in net interest on the net defined benefit liability (asset); and (iii) any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability (asset).

The company will account not only for its legal obligation under the formal terms of a defined benefit plan, but also for any constructive obligation that arises from its informal practices. Informal practices give rise to a constructive obligation where it has no realistic alternative but to pay employee benefits.

The company recognises the net defined benefit liability (asset) in the balance sheet. When the company has a surplus in a defined benefit plan, it shall measure the net defined benefit asset at the lower of: (a) the surplus in the defined benefit plan; and (b) the asset ceiling, determined using the discount rate

The company uses the projected unit credit method to determine the present value of its defined benefit obligations and the related current service cost and, where applicable, past service cost.

1.23 Income Taxes

Deferred tax assets are the amounts of income taxes recoverable in future periods in respect of: (a) deductible temporary differences; (b) the carry forward of unused tax losses; and (c) the carry forward of unused tax credits.

Current tax for current and prior periods shall, to the extent unpaid, be recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess shall be recognised as an asset.

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from: (a) the initial recognition of goodwill; or (b) the initial recognition of an asset or liability in a transaction which: (i) is not a business combination; and (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss). Temporary differences also arise when assets are revalued and no equivalent adjustment is made for tax purposes. IND ASs permits or requires certain assets to be carried at fair value or to be revalued. The difference between the carrying amount of a revalued asset and its tax base is a temporary difference and gives rise to a deferred tax liability or asset.

A deferred tax asset shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

A deferred tax asset shall be recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

Current tax liabilities (assets) for the current and prior periods is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. When different tax rates apply to different levels of taxable income, deferred tax assets and liabilities are measured using the average rates that are expected to apply to the taxable profit (tax loss) of the periods in which the temporary differences are expected to reverse.

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different period, outside profit or loss, either in other comprehensive income or directly in equity. Current tax and deferred tax shall be recognised

outside profit or loss if the tax relates to items that are recognised, in the same or a different period, outside profit or loss. Therefore, current tax and deferred tax that relates to items that are recognised, in the same or a different period: (a) in other comprehensive income, shall be recognised in other comprehensive income (b) directly in equity, shall be recognised directly in equity.

1.24 Critical accounting judgement and key sources of estimation uncertainties

The preparation of financial statement in conformity with Ind AS requires the Company's management to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates (accounted in a prospective basis) and recognised in the period in which the estimates is revised if the revision affects only that period, or in the period of the revision and future periods of the revision affects both current and future periods.

(₹ in lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
Cash on Hand	1.12	3.54
Cheques on hand	50.43	0.31
Balance with Banks		
On Current Account	4.72	7.69
TOTAL	56.27	11.54

NOTE 3: Receivables

(₹ in lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
Trade Receivables:		
Considered good-Secured	-	1.17
Which have significant increase in Credit risk	-	4.78
Considered good -Unsecured	36.15	55.37
Which have significant increase in Credit risk	84.94	135.90
Less: impairment loss on the above	(13.25)	(23.43)
TOTAL	107.84	173.79

1 No Trade or other Receivables are due by directors or other officers of the Company or any of them either severally or jointly with any other person. No trade or other Receivable are due from firms including Limited Liability Partnerships (LLPs), private companies in which any director is a partner or a director or a member.

2 Trade or Other receivable are non interest bearing.

3 Company has applied simplified approach for impairment allowance on Trade receivables. Expected Credit Loss has been recognised on Credit impaired Receivables.

Trade Receivable aging schedule

(₹ in lakhs)

31st March, 2022						
Particulars	Less than 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	Total
Undisputed Trade Receivable-considered good	36.15		-	-	-	36.15
Undisputed Trade Receivable-which have significant increase in Credit Risk	-	38.32	46.62	-	-	84.94
Undisputed Trade Receivable-credit Impaired	-	-	-	-	-	-
Disputed Trade Receivable-considered good	-	-	-	-	-	-
Disputed Trade Receivable-which have significant increase in Credit Risk	-	-	-	-	-	-
Disputed Trade Receivable-credit Impaired	-	-	-	-	-	-
Total	36.15	38.32	46.62	-	-	121.09

31st March, 2021						
Particulars	Less than 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	Total
Undisputed Trade Receivable-considered good	56.54	-	-	-	-	56.54
Undisputed Trade Receivable-which have significant increase in Credit Risk	-	131.61	9.07	-	-	140.68
Undisputed Trade Receivable-credit Impaired	-	-	-	-	-	-
Disputed Trade Receivable-considered good	-	-	-	-	-	-
Disputed Trade Receivable-which have significant increase in Credit Risk	-	-	-	-	-	-
Disputed Trade Receivable-credit Impaired	-	-	-	-	-	-
Total	56.54	131.61	9.07	-	-	197.22

NOTE 4: Loans (at Amortised Cost)

(₹ in lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
Hypothecation loans #	95.77	103.50
Personal Loan	7.14	51.31
Group Loan	354.91	140.41
Loans to Bodies Corporate & Individuals*	3,004.23	3,132.26
Significant Increase in Credit risk	3.58	96.60
Total Loans - Gross	3,465.63	3,524.08
Less: Impairment loss on the above	(0.50)	(11.17)
Total Loans - Net	3,465.13	3,512.91
Of the above		
Secured by tangible assets	95.77	103.50
Unsecured	3,369.86	3,420.58
Total Loans - Gross	3,465.63	3,524.08
Less: Impairment loss on the above	(0.50)	(11.17)
Total Loans - Net	3,465.13	3,512.91
Of the above		
Loans in India	3,465.63	3,524.08
Less: Impairment loss on the above	(0.50)	(11.17)
Total Loans - Net	3,465.13	3,512.91
Of the above		
Public Sector	-	-
Others	3,465.63	3,524.08
Less: Impairment loss on the above	(0.50)	(11.17)
Total Loans - Net	3,465.13	3,512.91

includes repossessed assets at market value

* includes loans to LLPs and, Private Limited companies which include Related Parties as per Note no. 55 amounting to ₹ 3001.04 lakhs (P.Y. ₹ 3043.66 lakhs)

Secured Loans are secured by way of Hypothecation of assets

Analysis of change in Gross carrying amount & corresponding ECL allowance in relation to loan

(₹ in lakhs)

Particulars	Stage 1		Stage 2		Stage 3		Total	
	Term Gross Loan	Impairment loss allowance	Term Gross Loan	Impairment loss allowance	Term Gross Loan	Impairment loss allowance	Term Gross Loan	Impairment loss allowance
Balance as on 31.03.2021	3,427.48	(1.56)	96.60	(9.61)	-	-	3,524.08	(11.17)
Transfer during the year								
Transfer to Stage 2 from Stage 1	-	-	-	-	-	-	-	-
Transfer to Stage 3 from Stage 2	-	-	-	-	-	-	-	-
Increase in Impairment loss allowance during the year	-	-	-	-	-	-	-	-
Change in Opening credit exposure	(320.84)	1.53	(94.30)	9.38	-	-	(415.14)	10.91
New Credit Exposures during the year, net of repayment	355.41	(0.11)	1.28	(0.13)	-	-	356.69	(0.24)
Balance as on 31.03.2022	3,462.05	(0.14)	3.58	(0.36)	-	-	3,465.63	(0.50)

Particulars	Stage 1		Stage 2		Stage 3		Total	
	Term Gross Loan	Impairment loss allowance	Term Gross Loan	Impairment loss allowance	Term Gross Loan	Impairment loss allowance	Term Gross Loan	Impairment loss allowance
Balance as on 31.03.2020	3,743.46	(4.38)	-	-	-	-	3,743.46	(4.38)
Transfer during the year								
Transfer to Stage 2 from Stage 1	-	-	66.08	(6.61)	-	-	66.08	(6.61)
Transfer to Stage 3 from Stage 2	-	-	-	-	-	-	-	-
Increase in Impairment loss allowance during the year	-	-	-	-	-	-	-	-
Change in Opening credit exposure	(1,188.53)	3.18	-	-	-	-	(1,188.53)	3.18
New Credit Exposures during the year, net of repayment	872.55	(0.36)	30.52	(3.00)	-	-	903.07	(3.36)
Balance as on 31.03.2021	3,427.48	(1.56)	96.60	(9.61)	-	-	3,524.08	(11.17)

(₹ in lakhs)

For Financial Year 2021-22		
Type of Borrower	Amount of Loans or advance in the nature of Loan Outstanding	Percentage to the total Loans or advance in the nature of Loan
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	3,001.04	86.61%

For Financial Year 2020-21		
Type of Borrower	Amount of Loans or advance in the nature of Loan Outstanding	Percentage to the total Loans or advance in the nature of Loan
Promoters	7.22	0.21%
Directors	-	-
KMPs	-	-
Related Parties	3,036.44	86.44%

NOTE 5: Investments

(₹ in lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
At fair value designated through other Comprehensive Income		
As per Ind AS 107		
Equity Instruments (unquoted)		
Star Wire (India) Vidyut Pvt. Ltd. (Related Party)	306.39	307.51
Face Value No. of Shares Purchase Cost		
₹10 fully paid up 70,000 70.00		
Ganesh Narayan Brijlaj Pvt. Ltd. (Related Party)	844.64	883.05
Face Value No. of Shares Purchase Cost		
₹10 fully paid up 1,53,850 13.08		
TOTAL	1,151.03	1,190.56
Of the above		
In India	1,151.03	1,190.56
Out of India	-	-

For Related Parties Refer Note No. 55

NOTE 6: Other Financial Asset

(₹ in lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
Stock-in-trade (in respect of goods acquired for trading) :		
Stock of Shares & Securities	59.87	74.30
Receivable from Employees/Customers against Collection	0.01	0.26
Deposit Account with banks for more than 1 year	35.00	35.00
Interest accrued on Fixed Deposit with banks	0.24	0.23
Advances Insurance	-	3.25
TOTAL	95.12	113.04

NOTE: 7 Property, Plant and Equipment (owned)

(₹ in lakhs)

Particulars	Freehold Land	Free hold Office Premises	Plant & Machinery	Furniture & Fittngs	Office Equipment	Computer	Vehicles (Car)	Total
GROSS BLOCK AT DEEMED COST								
As at 01.04.2020	3.53	28.93	508.77	5.79	8.56	9.32	93.90	658.80
Additions	-	-	37.28	-	0.37	1.87	-	39.52
Deductions (sale)	-	-	-	-	-	-	-	-
As at 31.03.2021	3.53	28.93	546.05	5.79	8.93	11.19	93.90	698.32
DEPRECIATION								
Upto 31.03.2020	-	3.61	93.93	0.60	2.92	2.84	28.86	132.76
Additions	-	1.81	48.38	0.50	1.51	3.21	13.89	69.30
Deductions	-	-	-	-	-	-	-	-
Upto 31.03.2021	-	5.42	142.31	1.10	4.43	6.05	42.75	202.06
IMPAIRMENTS								
Upto 31.03.2020	-	-	-	0.89	0.43	-	-	1.32
Additions	-	-	-	-	0.01	0.02	-	0.03
Deductions	-	-	-	-	-	-	-	-
Upto 31.03.2021	-	-	-	0.89	0.44	0.02	-	1.35
GROSS BLOCK AT COST								
As at 31.03.2021	3.53	28.93	546.05	5.79	8.93	11.19	93.90	698.32
Additions	-	-	-	-	-	0.85	-	0.85
Deductions	-	-	-	-	-	-	-	-
Impairments	-	-	-	-	-	-	-	-
As at 31.03.2022	3.53	28.93	546.05	5.79	8.93	12.04	93.90	699.17
DEPRECIATION								
Upto 31.03.2021	-	5.42	142.31	1.10	4.43	6.05	42.75	202.06
Additions	-	1.43	61.61	0.52	1.13	3.30	13.95	81.94
Deductions	-	-	-	-	-	-	-	-
Upto 31.03.2022	-	6.85	203.92	1.62	5.56	9.35	56.70	284.00
IMPAIRMENTS								
Upto 31.03.2021	-	-	-	0.89	0.44	0.02	-	1.35
Additions	-	-	-	-	-	0.07	-	0.07
Deductions	-	-	-	-	-	-	-	-
Upto 31.03.2022	-	-	-	0.89	0.44	0.09	-	1.42
CARRYING VALUE								
As at 31.03.2022	3.53	22.08	342.13	3.28	2.93	2.60	37.19	413.74
As at 31.03.2021	3.53	23.51	403.74	3.80	4.06	5.12	51.15	494.91

NOTE: 8 Other Intangible assets (owned) (₹ in lakhs)

Particulars	Computer Software
GROSS BLOCK AT DEEMED COST	
As at 01.04.2020	-
Additions	-
Deductions (sale)	-
As at 31.03.2021	-
DEPRECIATION	
Upto 31.03.2020	-
Additions	-
Deductions	-
Upto 31.03.2021	-
IMPAIRMENTS	
Upto 31.03.2020	-
Additions	-
Deductions	-
Upto 31.03.2021	-
GROSS BLOCK AT COST	
As at 31.03.2021	-
Additions	15.53
Deductions	-
Impairments	-
As at 31.03.2022	15.53
DEPRECIATION	
Upto 31.03.2021	-
Additions	2.76
Deductions	-
Upto 31.03.2022	2.76
IMPAIRMENTS	
Upto 31.03.2021	-
Additions	-
Deductions	-
Upto 31.03.2022	-
CARRYING VALUE	
As at 31.03.2022	12.77
As at 31.03.2021	-

NOTE 9: Other Non Financial Asset (₹ in lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
Receivable - Wind Turbine	9.99	8.78
Advance for purchase of Capital Assets	-	11.99
Security Deposits	3.82	4.20
Advances for expenses	2.92	2.34
Property held for Sale	355.00	355.00
Advance for Properties	62.06	62.06
TOTAL	433.79	444.37

NOTE 10: Borrowings (other than debt securities)

(₹ in lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
Secured (Carried at Amortised Cost)		
From Banks (overdraft Facility)	5.60	5.78
Term Loan		
Banks	-	0.73
Non Banking Financial Insitutions	4.76	16.09
Total	10.36	22.60
of the above		
In India	10.36	22.60
Out of India	-	-
Total	10.36	22.60

- a The Term Loan from banks are secured by hypothecation of specific assets .
b Overdraft facility is secured against Fixed Deposit with Bank and carries an interest rate of 6.1% per annum. Fixed Deposit is due for renewal on 19/08/2022.
c No guarantee has been provided by any of the Director in respect of aforesaid Term Loan & Overdraft Facility.
d There has been no default in repayment of term loan or continuation of facility at any point of time and as on the date of Reporting.
e The Company has used the Borrowings from banks & Financial Institution for the purpose for which it was taken .
f Repayment Terms and nature of securities given for Indian Rupee term loans from banks & other financial institutions are as follows:

Name of Bank/ Financial Institution	Nature of Security	Repayment Terms
Kotak Mahindra Prime Limited	Toyota Camry Car	Repayment in 60 monthly instalments of ₹ 0.61 lakhs per month at 7.90% rate of interest per annum commencing from 01.08.2017.
Kotak Mahindra Prime Limited	Tucson Car	Repayment in 60 monthly instalments of ₹ 0.40 lakhs per month at 7.90% rate of interest per annum commencing from 01.10.2017.

NOTE 11: Deposits

(₹ in lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
Carried at Amortised Cost		
Unsecured		
Inter Corporate Deposits (Related Parties)	24.15	217.08
Total	24.15	217.08

For Related Parties Refer Note No .55

NOTE 12: Other Financial Liabilities

(₹ in lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
Cash Profit on Loan Transfer Transactions Pending Recognition	-	2.10
Liability against Group Loan Portfolio	84.04	46.07
Customers Payable account	3.71	0.64
Advance Insurance Premium	2.47	1.08
Advance Instalments	3.16	0.45
Total	93.38	50.34

NOTE 13: Provisions

(₹ in lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
Provision for Employee Benefits		
For Gratuity	26.74	25.19
For Leave Encashment	7.68	7.66
Other Provisions		
For Contingent Provision Against Standard Asset	13.40	13.40
Total	47.82	46.25

NOTE 14: Other Non Financial Liabilities

(₹ in lakhs)

Particulars	As at 31-03-2022	As at 31-03-2021
Goods & Service tax (Net)	0.31	0.02
EPF Payable	1.65	1.43
ESI Payable	0.25	0.22
Professional Tax	0.04	0.04
Liabilities for expenses	31.24	36.00
Tax Deducted & collected at Source	2.08	1.98
Total	35.57	39.69

NOTE 15: Equity Share Capital (₹ in lakhs)

Particulars	31-Mar-22	31-Mar-21
Authorised		
70,00,000 Equity share of ₹ 10 each	700.00	700.00
(Previous Year 70,00,000 Equity Shares of ₹ 10 each)	700.00	700.00
Issued & Subscribed		
59,89,600 Equity share of ₹ 10 each fully paid up	598.96	598.96
(Previous Year 59,89,600 Equity Shares of ₹ 10 each fully paid up)	598.96	598.96
Fully Paid up		
59,89,600 Equity share of ₹ 10 each fully paid up	598.96	598.96
(Previous Year 59,89,600 Equity Shares of ₹ 10 each fully paid up)	0.70	0.70
Add : Equity Share Forfeited (paid up)		
TOTAL	599.66	599.66

Reconciliation of the number of shares outstanding at the beginning and at the end of the period

Particulars	31-Mar-22	31-Mar-21
At the beginning of the year	5,989,600	5,989,600
Add: Issue of shares during the year	-	-
At the end of the year	5,989,600	5,989,600

- 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 if declared 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) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date : NIL
- d) The Company does not have any Holding Company/ ultimate Holding Company.
- e) Details of Shareholders holding more than 5% Shares in the Company.

Ordinary Shares of ₹ 10/- each fully paid

	As on 31/03/2022		As on 31/03/2021	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Pawan Kumar Todi	988,710	16.51	794,210	13.26
E.I Investment Pvt. Ltd.	659,360	11.01	659,360	11.01
Nandlal Todi	146,388	2.44	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
Rishi Todi	655,552	10.94	655,552	10.94

- f) Shares held by Promoters

Name of the Shareholder	As on 31/03/2022		As on 31/03/2021		% of change during
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding	
NANDLAL PAWAN KUMAR HUF	57,700	0.96	57,700	0.96	-
NANDLAL RAJ KUMAR TODI HUF	48,770	0.81	48,770	0.81	-
NANDLAL TODI	146,388	2.44	340,888	5.69	(0.57)
PAWAN KUMAR NANDLAL TODI HUF	58,510	0.98	58,510	0.98	-
PAWAN KUMAR RAJ KUMAR TODI HUF	100,250	1.67	100,250	1.67	-
PAWAN KUMAR TODI	988,710	16.51	794,210	13.26	0.24
PAWAN KUMAR TODI HUF	74,400	1.24	74,400	1.24	-
RENU TODI	28,600	0.48	28,600	0.48	-
VARUN TODI	241,510	4.03	241,510	4.03	-
RISHI TODI	655,552	10.94	655,552	10.94	-
SHANTI DEVI TODI	41,520	0.69	41,520	0.69	-
E I INVESTMENTS PRIVATE LIMITED	659,360	11.01	659,360	11.01	-
NEW AGE ENCLAVE PRIVATE LIMITED	42,851	0.72	42,851	0.72	-
PRIYASHI CONSTRUCTION PRIVATE LIMITED	204,709	3.42	204,709	3.42	-
RANINAGAR PAPER & BOARD PRIVATE LIMITED	61,800	1.03	61,800	1.03	-
SILVA COMPUTECH PVT LTD	335,800	5.61	335,800	5.61	-
TAMAL STATIONERS PVT. LTD.	319,000	5.33	319,000	5.33	-
TOTAL	4,065,430	67.87	4,065,430	67.87	

- g) 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.
- h) 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.
- i) No Securities convertible into Equity/ Prefrence Shares issued by the company during the year.
- j) No calls are unpaid by any director or officer of the company during the year.

INTEREST INCOME (₹ in lakhs)

NOTE 16:	Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
	(Carried at Amortised Cost)		
	Interest on Loans	440.97	371.97
	Interest on Deposit with Banks	1.69	2.00
	TOTAL	442.66	373.97
	Out of above		
	In India	442.66	373.97
	Out of India	-	-

FEE AND COMMISSION INCOME (₹ in lakhs)

NOTE 17:	Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
	Commission Income : Forex	-	-
	Processing Fee	4.80	2.31
	TOTAL	4.80	2.31

FINANCE COSTS (₹ in lakhs)

NOTE 18:	Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
	(Carried at Amortised Cost)		
	Interest on Borrowings :		
	Term Loans	11.74	36.55
	Overdrafts & other Borrowings	1.83	1.29
	TOTAL	13.57	37.84

FEE & COMMISSION EXPENSE (₹ in lakhs)

NOTE 19:	Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
	Professional Fee Consultancy & Retainership	28.74	19.37
	Auditors' remuneration #	0.91	1.06
	Fee -Wind Turbines	9.61	18.54
	Directors' sitting Fees	2.08	1.87
	Commission/Brokerage	0.84	4.63
	TOTAL	42.18	45.47

#	Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
	Auditor's remuneration - Statutory Auditors		
	- For Statutory Audit	0.64	0.64
	- For Other Services	0.07	0.09
	Sub Total (A)	0.71	0.73
	Auditor's remuneration - Other Auditors		
	- For taxation Matters	0.20	0.33
	Sub Total (B)	0.20	0.33
	TOTAL (A+B)	0.91	1.06

IMPAIRMENT ON FINANCIAL INSTRUMENTS (₹ in lakhs)

NOTE 20:	Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
	On Financial assets measured at Amortised Cost	-	28.86
	TOTAL	-	28.86

PURCHASE OF STOCK-IN-TRADE (₹ in lakhs)

NOTE 21:	Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021
	Purchase of Foreign Currencies & Traveller cheques & cards	-	1.16
	Purchase of Shares & Securities	220.00	195.00
	TOTAL	220.00	196.16

CHANGES IN INVENTORIES OF STOCK-IN-TRADE		(₹ in lakhs)	
NOTE 22: Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021	
Inventories at the beginning of the year			
Stock of Forex	-	1.00	
Stock of Shares & Securities	74.30	0.03	
A	74.30	1.03	
Inventories at the end of the year			
Stock of Forex	-	-	
Stock of Shares & Securities	59.87	74.30	
B	59.87	74.30	
(Increase)/Decrease in Stocks (A-B)	14.43	(73.27)	

EMPLOYEE BENEFITS EXPENSES		(₹ in lakhs)	
NOTE 23: Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021	
Salaries & allowances, etc			
Directors	51.14	43.75	
Employees	151.19	142.22	
A	202.33	185.97	
Contribution to Provident Fund & other Funds			
Directors	0.43	0.37	
Employees	10.46	10.92	
B	10.89	11.29	
Staff Welfare Expenses			
Directors	1.39	1.28	
Employees	8.05	7.06	
C	9.44	8.34	
TOTAL (A+B+C)	222.66	205.60	

DEPRECIATION AND AMORTISATION EXPENSES / IMPAIRMENT LOSS (₹ in lakhs)

NOTE 24: Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021	
Depreciation on tangible assets	81.94	69.30	
Depreciation on intangible assets	2.76	-	
Impairment on tangible assets	0.07	0.03	
TOTAL	84.77	69.33	

OTHER EXPENSES		(₹ in lakhs)	
NOTE 25: Particulars	For the year ended 31-03-2022	For the year ended 31-03-2021	
Rent	7.15	7.59	
Rates & Taxes	6.87	9.89	
Repair & Maintenance			
- Building	0.65	0.26	
- Plant & machinery	31.16	30.29	
- Others	3.97	3.85	
Insurance	2.06	1.18	
Advertisement, Publicity & sales Promotion	0.39	0.40	
Travelling and Other Incidental Expenses	11.47	7.92	
Vehicle Running & Maintenance	16.13	17.16	
Printing & Stationary	1.98	2.17	
Communication Expenses	4.00	3.95	
Legal Expense	0.21	0.21	
Electricity	1.85	1.46	
Training Expense	-	0.39	
Miscellaneous Expenses	4.04	2.33	
Bad Debts	52.17	115.30	
TOTAL	144.10	204.35	

OTHER NOTES TO FINANCIAL STATEMENTS

26. Use of estimates & Judgments

The preparation of financial statements in accordance with IND AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the balance sheet and statement of profit and loss. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The actual results may differ from these estimates. The Company's management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates is recognized prospectively in the current and future periods.

27. Advance against Property & Property held for sale

Company has given advance of ₹ 50 lakhs to Society for the protection of Children of India registered under Society Registration Act, 1960 for the purchase of Land at Sodepur. Government of West Bengal intended to acquire the said land in 2004, however no such acquisition proceeding has been initiated. Management confirms that the amount paid as advance along-with expenses incurred thereon of ₹ 12.06 Lakhs is the fair value and hence no further adjustments are required. (Refer Note No. 9)

Company has acquired in April 2019, property at GC Avenue in discharge of loan obligation made M/s Ajanta offset & Packaging Pvt. Ltd. of ₹ 355 lakhs. This is the fair value and hence no further adjustments are required (Refer Note No. 9)

28. Non Performing Asset provisioning and impairment on Financial Instrument

- i. Company has followed Reserve Bank of India Guidelines in respect of NPA provisioning applicable for Non Systematically Important-Non Deposit Taking Non Banking Financial Company. Apart from NPA Provision, Company has made additional Provision for impairment of Financial instruments as required under Indian Accounting standard (Ind-AS)36. Both the provisions taken together have been reflected in Profit & Loss Account under impairment on Financial Instrument. During the current year, provision for impairment has been written back.
- ii. The Company's assessment of impairment loss on its loans and other assets is subject to a number of management judgments and estimates, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries, along with the associated impact on the global economy.

Note 29 : Disclosure pursuant to IND AS 12 "Income Taxes"**(A) Major Component of tax Expense/(income)**

(₹ in lakhs)

Sl No.	Particulars	31-Mar-22	31-Mar-21
(a)	Profit or Loss Section :		
	(i) Current Income Tax Expense	3.24	-
	Mat Credit Entitlements	(2.95)	-
		0.29	-
	(ii) Deferred Tax :		
	Tax Expense on origination and reversal of temporary difference	(4.19)	(29.83)
	Effect of previously unrecognised Tax losses used to reduce tax Expense	-	-
		(4.19)	(29.83)
	Income Tax Expense reported in Profit or Loss [(i)+(ii)]	(3.90)	(29.83)
	Other Comprehensive Section		
(b)	(A) (i) Items that will not be reclassified to profit or loss in subsequent periods		
	Remeasurement of the Defined Benefits Plan	0.78	-
	(ii) Equity investments through Other Comprehensive Income	(7.49)	27.85
	Sub Total	(6.71)	27.85
	(B) (ii) Items that will be reclassified to profit or loss in subsequent periods	-	-
	Total (A) + (B)	(6.71)	27.85
	Retained Earning :		
	Current Income Tax	0.29	-
	Deferred Tax as per IND AS	(4.19)	(29.83)
	Income Tax Expense reported in retained earning	(3.90)	(29.83)

(B) Reconciliation of Tax Expense and the accounting profit multiplied by domestic Tax Rate in India

(₹ in lakhs)

Sl No.	Particulars	31-Mar-22	31-Mar-21
(a)	Profit before Tax #	20.81	(136.07)
(b)	Profit before tax and exceptional items	-	-
(c)	Profit on exceptional items	-	-
(d)	Profit before tax	20.81	(136.07)
(e)	Corporate tax rate as per Income Tax Act 1961	26.00%	26.00%
(f)	Tax on Accounting profit (f)=(d)*(e)	5.41	(35.38)
(g)	(i) Tax on expenses not tax deductible :		
	Depreciation as per Companies act	22.04	18.03
	Provision for gratuity	0.86	-
	Impairment on Financial Instrument	-	7.50
	Subtotal (ii)	22.90	25.53
	(ii) Tax effect on various other items		
	Depreciation as per Income Tax Act	(8.15)	(6.00)
	Impairment on Financial Instrument written back	(5.42)	-
	B/F Loss	(15.24)	-
	Subtotal (iii)	(28.81)	(6.00)
	Total (i)+(ii)+(iii)	(5.91)	19.53
(h)	Total effect of tax adjustments (h)=(f)+(g)	(0.50)	(15.85)
(i)	Tax on exceptional items	-	-
(j)	Tax expense during the year (j)=(h)+(i)	(0.50)	(15.85)
(k)	Minimum Alternative Tax	3.24	-
(l)	Tax Expense recognised during the year	3.24	-
(m)	Mat credit utilised	(0.30)	-
(n)	Rounding off	-	-
(o)	Net Tax Expense Recognised during the year	2.94	-
(p)	Effective tax Rate (p)=(o)/(d)	14.12%	0.00%

(C) Unrecognised deductible temporary differences for which no deferred tax asset is recognised in Balance Sheet - Nil**(D) Components of deferred tax (assets) and liabilities recognised in Balance Sheet and Statement of Profit or Loss**

(₹ in lakhs)

Particulars	Balance sheet	
	31-Mar-22	31-Mar-21
Difference between book depreciation and tax depreciation	320.06	373.46
Items disallowed u/s.43B of the Income Tax Act, 1961	(34.42)	(32.85)
Loss to be carried forward	-	(58.59)
Net deferred tax (assets)/liabilities	285.64	282.02
Tax Rate	27.82%	27.82%
Tax on above	79.47	78.46
MAT Credit Entitlement	25.01	22.06
Net deferred tax (assets)/liabilities net off MAT Credit Entitlement	54.46	56.40

(E) Reconciliation of deferred tax (assets) / liabilities:

(₹ in lakhs)

Particulars	31/03/2022	31/03/2021
Opening balance as at April 1	56.40	86.23
Tax adjustments of OCI	237.95	210.11
Opening balance after Tax Adjustment of OCI	294.35	296.34
Tax income/(expense) during the period recognised in :		
(i) Statement of Profit and Loss in Profit or Loss section	(4.19)	(29.83)
(ii) Statement of Profit and Loss under OCI section	(7.49)	27.85
(iii) MAT Credit Adjustments	(2.95)	(0.01)
Closing balance as at March 31	279.72	294.35

Tax Losses

The company has utilised B/F Business loss of ₹. 58.59 lakhs to offset against current years' Business Income.

The Company does not have any unrecorded transactions that have been surrendered or disclosed as income during the year in the tax assessment under income tax Act 1961

30. (a) Contingent Assets

As on 31.03.2022, the following Renewable Energy Certificates (RECs) are yet to be sold at the Power Exchange:

- i. 5 RECs with reference to Wind Turbine Generator at Dhule (Loc. No. K230);
- ii 27 RECs with reference to Wind Turbine Generator at Sangli (Loc. No. G210);

Renewable Energy Certificates (RECs) are a market-based instrument that certifies the bearer owns one megawatt-hour (MWh) of electricity generated from a renewable energy resource. One number of REC is issued for 1000 KW (i.e. 1 MW) of power generated and is sold by the Power Generating Company on Power Exchange - being tradable at market determined price. These RECs are bought by the State Electricity Utilities or Obligated Entities to meet their Renewable Purchase Obligation (RPO) as mentioned above. The realisation of these certificates is not certain or guaranteed by any authority & rather a maximum period of three years from the date of issuance of REC has been provided by the Regulatory Authority and the balance unsold inventory of certificate at the end of three years would lapse.

Hence, the outstanding RECs are being categorised as Contingent Assets by the Company.

(b) Contingent Liabilities:

- i. Bank Guarantee issued by bank on behalf of the Company is ₹ 5.00 Lakhs (P.Y ₹ 5.00 Lakhs). Bank Guarantee has been obtained by pledging Fixed Deposit of ₹ 5.00 Lakhs.
- ii. Suit Filed against the Company by customers under hypothecation contract pending are 3 in nos. amounting to ₹ 7.27 Lakhs (P.Y ₹ 7.27 lakhs). Further there are 2 more cases in current year and previous year where the amounts are indeterminate.
- iii. There are four Complaints filed against the Company by Ex-Employees in labour / Civil Court which are pending for disposal amounting to ₹ 7.80 Lakhs (P.Y. ₹ 7.80 lakhs).
- iv. With respect to complain filed in lower court by MCA for prosecution proceedings initiated against the Company, the amount is not ascertainable.
- v. There is a demand of ₹ 37.42 lakhs in respect of Assessment Year 2017-18 and ₹ 28.78 lakhs in respect of Assessment Year 2018-19 against which appeals are pending for disposal before CIT Appeal

Apart from above, there is an income tax, demand amounting to ₹ 38.07 lakhs (P.Y. ₹ 38.07 lakhs) has been shown in the Income Tax Site for various years. As per the management, these are fictitious demand which needs to be cancelled /rectified by the Income Tax Department and in respect of which corrective response has been submitted by the Company in the Income Tax Site.

- vi. Company has claimed MAT credit in earlier years amounting to ₹ 45.68 lakhs for which appeal is pending before the CIT Appeal. Out of the said ₹ 45.68 lakhs, ₹ 23.61 lakhs have been availed & offset against Tax Liability in respect of Assessment year 2020-2021.

(c) Commitments:

The Estimated amount of Contracts remaining to be executed on capital account and not provided for is – **NIL**.

31. Managerial Remuneration:

Payment made to Key Managerial Personnel's:

₹ in lakhs

Particulars	Pawan Kumar Todi (Managing Director)		Sarika Mehra (Executive Director)		Ashok Shah (Chief Financial Officer)		Rimpa Roy (Company Secretary)	
	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021
Salary	30.00	25.57	20.85	18.42	10.64	8.91	6.30	5.37
Employers Contribution to PF	-	-	0.43	0.37	0.29	0.25	0.22	0.22
Total	30.00	25.57	21.28	18.79	10.93	9.16	6.52	5.59

32. (a) Primary Segment: Business Segment:

- The Company's business is organized around four business segments namely, Financial, Money Changing, Wind Power Generation and Real Estate. Financial activities consist of granting of loan covered by Hypothecation Agreements, Unsecured personal loan, Inter Corporate Deposits and Shares & Securities. Accordingly the Company has provided primary segment information for these four segments as per IND AS 108. However Company has surrendered its Money changing license & accordingly the Money changing segment is closed with effect from 13.12.2021
- 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.

32(b) Segment Information

The following table presents segment revenue, results, assets & liabilities in accordance with IND AS 108 as on 31.03.2022

Segment Reporting

₹ in lakhs

Business Segment	Financing Operations		Money Changing		Power Generation		Real Estate		Consolidated Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
REVENUE										
Segment Revenue	682.92	497.00	-	2.17	79.60	79.10	-	-	762.52	578.27
Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Total Revenue	682.92	497.00	-	2.17	79.60	79.10	-	-	762.52	578.27
RESULTS										
Segment Results	40.86	(100.73)	(0.13)	(0.89)	(5.48)	(25.06)	-	-	35.25	(126.68)
Unallocated Income (net of expenses)	-	-	-	-	-	-	-	-	-	-
Unallocated Expenditure	-	-	-	-	-	-	-	-	14.44	9.39
Profit before tax	-	-	-	-	-	-	-	-	20.81	(136.07)
Less : Income Tax	-	-	-	-	-	-	-	-	3.24	-
: MAT Credit Entitlements	-	-	-	-	-	-	-	-	(2.95)	-
: Deferred Tax	-	-	-	-	-	-	-	-	(4.19)	(29.83)
: Income Tax adjustment of earlier years	-	-	-	-	-	-	-	-	29.94	-
Profit after tax	-	-	-	-	-	-	-	-	(5.23)	(106.24)
OTHER INFORMATION										
Segment Assets	5,018.70	5,155.25	-	0.65	356.90	417.84	417.06	417.06	5,792.66	5,990.80
Unallocated Assets	-	-	-	-	-	-	-	-	54.38	70.01
Total Assets	-	-	-	-	-	-	-	-	5,847.04	6,060.81
Segment Liabilities	385.77	525.82	-	0.30	91.83	130.79	-	-	477.60	656.91
Unallocated Liabilities	-	-	-	-	-	-	-	-	13.40	13.40
Total Liabilities	-	-	-	-	-	-	-	-	491.00	670.31
Capital Expenditure	0.85	2.24	-	-	-	37.28	-	-	0.85	39.52
Depreciation and amortization expense	23.03	20.89	0.13	0.06	61.61	48.38	-	-	84.77	69.33
Non - Cash Expenditure other than	-	-	-	-	-	-	-	-	-	-

33. Earning Per Share

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

Particulars	31.03.2022	31.03.2021
Number of shares outstanding at the beginning of the year (excluding shares 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/ (loss) after tax available for equity shares (₹ in lakhs)	(5.23)	(106.24)
Basic and diluted Earnings per share (₹)	(0.09)	(1.77)

34. Depreciation

Depreciation on Tangible Fixed Assets is provided on the Straight line Method over the useful life of assets as prescribed under Part C of Schedule II of the Companies Act, 2013. Depreciation for assets purchased/sold during a period is proportionately charged. Intangibles are amortized over useful life of asset.

35. Suit filed by the Company

During the year and in earlier years, Company had filed cases against the customers to whom loans were given under the Hypothecation Contract. Book value of entire such Loan where cases have been filed and pending, have been written off in earlier years and the money realized against such cases is shown as income in the profit & loss account.

36. Company has detected one fraud committed by Ex-Employee of the Company at Burdwan Branch of Finance Division. The amount involved is ₹ 3.91 lakhs The Company has terminated the employee & lodged complaint with Sadar Police Station, Burdwan and accordingly the Police has registered an FIR against him.

37. 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 accounting year	
Principal	----
Interest due thereon	----

(II) 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 amount of the payment made to the supplier beyond the appointed day during the accounting year	
Principal	----
Interest due thereon	----
(III) The amount of interest due & payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	----
(IV) The amount of interest accrued and remaining unpaid at the end of accounting year	----
(V) The amount of further interest remaining due & payable even in the succeeding years, until such date when the interest due above are actually paid to the Small Enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	----

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.

The company has no long-term contracts including derivative contracts having material foreseeable losses as at 31st March 2022.

38. Financial Instruments

I) The Company's principal financial assets include investments, loans, trade receivables, other receivables, and cash & cash equivalents that derive directly from its operations. The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations.

a) Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, other financial instruments.

i) Interest rate risk:

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair value of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that future cash flows of floating interest bearing investments will vary because of fluctuations in interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term loan from banks.

Interest rate risk exposure

(₹ in lakhs)

	As at 31st March, 2022	As at 31 st March, 2021
Variable rate borrowings	6.66	21.54

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact of change in interest rate of borrowings, as follows:

Particulars	Increase / decrease in basis	Effect on Profit before tax (₹ in lakhs)
As on 31st March 2022	(89)	(0.56)
As on 31 st March 2021	(199)	(0.41)

ii) Foreign currency risk:

The Company does not have any foreign currency risk. Hence no sensitivity analysis is required.

iii) Credit Risk:

Credit risk is the risk that the Company will incur a loss because its Loans and receivables fail to discharge their contractual obligations. The Company has a framework for monitoring credit quality of its Loans and receivables based on days past due monitoring at year end. Repayment by individual Loans and receivables are tracked regularly and required steps for recovery are taken through follow ups and legal recourse. Credit risk arises from loans and advances, receivables, cash and cash equivalents, and deposits with banks and financial institutions.

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's Loans and advances, receivables, cash and cash equivalents, deposits with banks and investments.

The Company measures the expected credit loss of Loans and receivables based on historical trend, industry practices and the business environment in which the entity operates. Expected Credit Loss is based on actual credit loss experienced and past trends based on the historical data.

Credit risk management

Company considers probability of default upon initial recognition of asset and whether there has been any significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk Company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

Definition of Default

A default /Non Performance of a financial asset is when the counterparty fails to make contractual payments within 180 days of when they fall due. This definition of default is determined by considering the business environment in which NBFC operates and other macro-economic factors.

Provision for expected credit losses

Company provides for expected credit loss based on following:

The Company classifies its financial assets in three stages having the following characteristics:

Stage 1 :- Unimpaired and without significant increase in credit risk since initial recognition;

Stage 2 :- a significant increase in credit risk since initial recognition ; and

Stage 3 :- Objective evidence of impairment, and are therefore considered to be credit impaired.

(₹ in lakhs)

Trade Receivables	31st March, 2022	31 st March, 2021
More than Six months	48.25	43.52
Others	62.84	144.92
Total (A)	111.09	188.44
Movement in allowance for credit loss during the year was as follows:		
Opening Balance	23.43	1.36
Add: Provided during the year	-	
Less: Reversal during the year	(10.18)	22.07
Balance as at 31st March (B)	13.25	23.43
Net Trade receivable (A) – (B)	97.84	165.01

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by credit rating agencies. Investments primarily include investment in Securities.

b) Liquidity Risk:

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company's principal source of liquidity are cash and cash equivalents and the cash flow i.e. generated from operations. The Company consistently generated strong cash flows from operations which together with the available cash and cash equivalents and current investment provides adequate liquidity in short terms as well in the long term.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at:

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company's principal sources of liquidity are cash and cash equivalents and the cash flow i.e. generated from operations. The Company consistently generated strong cash flows from operations which together with the available cash and cash equivalents and current investment provide adequate liquidity in short terms as well in the long term.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at:

(₹ in lakhs)

Financial Liabilities :	Carrying Amount/ Fair value	31 March, 2022			
		Within 1 year	More than 1 year & upto 5	More than 5 years	Total
Borrowings	10.36	10.36	-	-	-
Deposits	24.15	24.15	-	-	-
Other financial liabilities	93.38	93.38	-	-	-

(₹ in lakhs)

Financial Liabilities :	Carrying Amount/ Fair value	31 March, 2021			
		Within 1 year	More than 1 year & upto 5 years	More than 5 years	Total
Borrowings	22.60	11.57	11.03	-	-
Deposits	217.08	217.08	-	-	-
Other financial liabilities	50.34	50.34	-	-	-

II) Capital Management

For the purpose of Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximize

shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The company monitors capital using gearing ratio, which is Net debt divided by total capital.

(₹ in lakhs)		
Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Gross debt (short term borrowings)	34.51	239.68
Less: Cash and cash equivalents	56.27	11.54
Net debt	-	228.14
Total equity	599.66	599.66
Total capital	599.66	827.80
Gearing ratio	0%	27.56%

No changes were made in the objectives, policies or processes for managing capital during the years ended 31st March 2022 and 31st March 2021.

III) Categories of financial instruments and fair value thereof

(₹ in lakhs)						
A) Financial assets (other than investment in subsidiaries)	As at 31 March, 2022			As at 31 March, 2021		
	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost
Cash and cash equivalents	-	-	56.27	-	-	11.54
Bank Balance other than (a) above	-	-	-	-	-	-
Trade receivables	-	-	107.84	-	-	173.79
Loans	-	-	3465.13	-	-	3512.91
Investments	1151.03	-	-	1190.56	-	-
Other financial assets	-	-	95.12	-	-	113.04
Total financial assets	1151.03	-	3724.36	1190.56	-	3811.28

(₹ in lakhs)						
B) Financial liabilities	As at 31 st March, 2022			As at 31 st March, 2021		
	FVTOCI	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost
Borrowings	-	-	10.36	-	-	22.60
Deposits	-	-	24.15	-	-	217.08
Other financial liabilities	-	-	93.38	-	-	50.34
Total financial liabilities	-	-	127.89	-	-	290.02

The management assessed that cash and cash equivalents and bank balances, trade receivables, other financial assets, certain investments, trade payables and other current liabilities approximate their fair value largely due to the short-term maturities of these instruments. Difference between carrying amount and fair value of bank deposits, other

financial assets, other financial liabilities and borrowings subsequently measured at amortised cost is not significant in each of the year presented.

IV Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Disclosures of fair value measurement hierarchy for assets and liabilities as at 31 March, 2022

(₹ in lakhs)

Financial assets	As at 31 st March, 2022				
	Carrying Value	Fair value	Level 1	Level 2	Level 3
Financial assets measured at FVTOCI					
Investments*	1151.03	1151.03	-	-	1151.03
Financial assets measured at FVTPL					
Investments	-	-	-	-	-
Total	1151.03	1151.03	-	-	1151.03

Financial assets	As at 31 st March, 2021				
	Carrying Value	Fair value	Level 1	Level 2	Level 3
Financial assets measured at FVTOCI					
Investments*	1190.56	1190.56	-	-	1190.56
Financial assets measured at FVTPL					
Investments	-	-	-	-	-
Total	1190.56	1190.56	-	-	1190.56

* The investment is based on the valuation by a Registered Valuer as defined in Rule 2 of Companies(Registered Valuers and Valuation) Rules , 2017

39. The Company has not revalued its property plant & equipment and Intangibles (including Right –of- Use Assets)

40. The Company has not held or is not holding any immovable property which is not in its name.

41. The Company does not have any Capital work in progress (CWIP).

42. No proceedings are initiated or pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)

43. Struck off companies

There are no transactions during the year with struck off companies as at 31st March 2022

44. The company has not traded or invested in crypto currency or Virtual currency during the year

45. During the year the company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of company (ultimate beneficiaries) or (ii) provide any guarantee, security or the like to or behalf of the ultimate beneficiaries. The company has not given any loans except loans to employees and made inventories in the marketable equity shares. The company has not given guarantee or provided security.

46. The Company has not received any fund from any person (s) or entity (ies) including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or (ii) provide any guarantee, security or the to or behalf of the (ultimate beneficiaries) or (iii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

47. The Company has no long term contracts including derivative contracts having material foreseeable losses as on 31st March 2022.

48 The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and healthy capital ratios in order to support its business and to maximise shareholder value. No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board.

49 As required by Accounting Standard (Ind AS-36) 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.

50 Gratuity Plan

The following table set out the status of the Gratuity Plan as required under Ind AS 19.

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

Change in Defined Benefit Obligation

	₹ in lakhs	
	As at March 31	
Particulars	2022	2021
Obligations at year beginning	40.86	41.38
Service cost	1.53	1.69
Interest cost	2.82	2.90
Benefits paid	(0.84)	(2.74)
Remeasurements - Due to Financial Assumptions	(0.15)	0.09
Remeasurements - Due to Experience Adjustments	(1.54)	(2.46)
Obligations at the year end (A)	42.68	40.86
Fair Value of Plan Assets (B)	15.94	15.67
Net Assets /(Liabilities) (B-A)	(26.74)	(25.19)

Change in fair value of plan assets

	₹ in lakhs	
	As at March 31	
Particulars	2022	2021
Plan assets at the year beginning, at fair value	15.67	17.33
Interest Income	1.06	1.12
Employer Contributions	0.22	0.06
Benefits payment from plan assets	(0.84)	(2.74)
Remeasurements - Return on Asset (Excluding Interest Income)	(0.17)	(0.10)
Plan assets at the year end at fair value	15.94	15.67

Amount Recognised in the statement of Financial Position

	₹ in lakhs	
	As at March 31	
Particulars	2022	2021
Defined Benefit Obligations	42.68	40.86
Fair value of Plan Assets	15.94	15.67
Net Defined Benefit Liability/(Asset)	26.74	25.19

Net Defined Benefit Liability /(Asset) Reconciliation

	₹ in lakhs	
	As at March 31	
Particulars	2022	2021
Net Defined Benefit Liability/(Asset) at the beginning of the year	25.19	24.05
Defined Benefit Cost included in P & L	3.29	3.47
Total Remeasurement included in OCI	(1.52)	(2.27)
Employer Contributions	(0.22)	(0.06)
Net Defined Benefit Liability/(Asset) at the end of the year	26.74	25.19
(Liability recognised in Balance Sheet)		

Actuarial Assumptions

Interest rate (per annum)	7.10%	6.90%
Salary Escalation - First 5 Years	6.00%	6.00%
Salary Escalation - After 5 Years	6.00%	6.00%
Expected rate of return on plan assets (per annum)	7.10%	6.90%
Mortality Table	IALM (2012-14) Table	
Disability Rate	5% of Mortality Rate	5% of Mortality Rate

Withdrawal Rates:

Retirement Age	58 Years	58 Years
Average Future Service	21.19	20.32

7.10%	6.90%
6.00%	6.00%
6.00%	6.00%
7.10%	6.90%
IALM (2012-14) Table	
5% of Mortality Rate	5% of Mortality Rate
Varying between 8% p.a and 1% p.a depending on duration and age of the employees.	
58 Years	58 Years
21.19	20.32

Components of Defined Benefit Cost

Particulars	₹ in lakhs	
	2022	2021
Gratuity Cost for the Year		
Current Service cost	1.53	1.69
Interest cost	2.82	2.90
Interest Income	(1.06)	(1.12)
Defined Benefit Cost included in P & L	3.29	3.47
Remeasurements - Due to Financial Assumptions	(0.15)	0.09
Remeasurements - Due to Experience Adjustments	(1.54)	(2.46)
(Return) on Plan Assets (Excluding Interest Income)	0.17	0.10
Total Remeasurements in OCI	(1.52)	(2.27)
Total Defined Benefit Cost recognized in P&L and OCI	1.77	1.20
Discount Rate	7.10%	6.90%
Salary Escalation Rate	6.00%	6.00%

In the actuarial valuation report of gratuity, expense recognized in Profit & Loss account has been shown at ₹ 1.77 lakhs, which is after adjusting Total Remeasurement in Other Comprehensive Income of ₹ 1.52 lakhs by the Group Gratuity Cash accumulation plan fund for the Financial Year ended 31.03.2022 as reported by LIC. The amount of ₹ 1.77 lakhs has been provided and accordingly has been considered in Employee Benefit Expenses.

51 Leave Encashment Plan

The following table set out the status of the Leave Encashment Plan as required under Ind AS 19.

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

Change in Defined Benefit Obligation

Particulars	₹ in lakhs	
	2022	2021
Obligations at year beginning	7.66	5.94
Transfer of obligation	-	-
Service cost	1.39	2.33
Interest cost	0.53	0.42
Remeasurements - Due to Financial Assumptions	(0.08)	0.04
Remeasurements - Due to Experience Adjustments	(1.22)	(0.47)
Benefits paid	(0.60)	(0.60)
Amendment in benefit plans	-	-
Obligations at the year end (A)	7.68	7.66

Change in fair value of plan assets

Particulars	₹ in lakhs	
	2022	2021
Plan assets at the year beginning, at fair value	-	-
Interest Income	-	-
Remeasurements - Return on Asset (Excluding Interest Income)	-	-
Employer Contributions	-	-
Benefits paid	0.60	0.60
Plan assets at the year end at fair value	(0.60)	(0.60)
Plan assets at year end, at fair value	-	-

Amount Recognised in the statement of Financial Position

Particulars	₹ in lakhs	
	2022	2021
Fair Value of Plan assets at the end of the year	-	-
Present value of defined benefit obligation	7.68	7.66
Liability recognized in the balance sheet	7.68	7.66

Net Defined Benefit Liability /(Asset) Reconciliation

Particulars	₹ in lakhs As at March 31	
	2022	2021
Net Defined Benefit Liability/(Asset) at the beginning of the year	7.66	5.94
Defined Benefit Cost included in P & L	1.92	2.75
Total Remeasurement included in OCI	(1.30)	(0.43)
Employer Contributions	(0.60)	(0.60)
Net Defined Benefit Liability/(Asset) at the end of the year (Liability recognised in Balance Sheet)	7.68	7.66

Assumptions

Discount rate (per annum)	7.10%	6.90%
Salary Escalation - First 5 Years	6.00%	6.00%
Salary Escalation - After 5 Years	6.00%	6.00%
Expected rate of return on plan assets (per annum)	NA	NA
Mortality Table	IALM (2012-14) Table	
Disability Rate	5% of Mortality Rate	5% of Mortality Rate
Withdrawal Rates:	Varying between 8% p.a and 1% p.a depending on duration and age of the employees.	
Retirement Age	58 Years	58 Years
Average Future Service	20.52	19.65

Components of Defined Benefit Cost

Particulars	₹ in lakhs As at March 31	
	2022	2021
Leave Encashment cost for the year		
Service cost	1.39	2.33
Interest cost	0.53	0.42
Interest Income	-	-
Defined Benefit Cost included in P & L	1.92	2.75
Remeasurements - Due to Financial Assumptions	(0.08)	0.04
Remeasurements - Due to Experience Adjustments (Return) on Plan Assets (Excluding Interest Income)	(1.22)	(0.47)
Total Remeasurements in OCI	(1.30)	(0.43)
Total Defined Benefit Cost recognized in P&L and OCI	0.62	2.32
Discount Rate	7.10%	6.90%
Salary Escalation Rate	6.00%	6.00%

52 Contingent Provision Against Standard Asset

As per Notification No. DNBS.222/ CGM(US)-2011 dated 17th January, 2011 issued by Reserve Bank of India, NBFCs are required to make general provision @ 0.25% of the outstanding standard asset . Accordingly, the company had created Contingent Provision against Standard Assets on year on year basis as per the requirement and balance for the same as on 31/03/2022 is ₹ 13.40 lakhs (Previous Year ₹ 13.40 lakhs).

(₹ in lakhs)

- 53 Reconciliation between opening and closing balances in the balance sheet for liabilities arising from financing activities as required by Ind AS 7 "Statement of Cash Flows" is as under:

	AS at 31 March, 2021	Cash Inflows	Cash outflows	Non Cash Changes		As at 31 March, 2022
				Interest Accrued	Other Charges	
Borrowings	239.68	-	203.62	1.55	-	34.51

	AS at 31 March, 2020	Cash Inflows	Cash outflows	Non Cash Changes		As at 31 March, 2021
				Interest Accrued	Other Charges	
Borrowings	340.08	-	98.92	1.48	-	239.68

54 Financial Ratios

(₹ in lakhs)

S NO.	Ratio	Numerator	Denominator	31/03/2022 (In lakhs)	31/03/2021 (in lakhs)	Variance	Reason for variance more than 25%
1	Capital to Risk Weighted Asset Ratio (CRAR)	Tier I Capital + Tier II Capital	Risk weighted Assets	0.84	0.77	0.07	-
2	Tier I CRAR	Tier I Capital	Risk weighted Assets	0.84	0.77	0.07	-
3	Tier II CRAR	Tier II Capital	Risk weighted Assets	-	-	0.00	-
4	Liquidity Coverage Ratio	Cash & Cash Equivalent + Liquid Assets*100	Risk weighted Assets	2.72	0.53	2.19	Increase in Cash & Cash Equivalents

NPR FINANCE LIMITED

55 (a) RELATED PARTY TRANSACTIONS (RPTs) DISCLOSURE

Enterprises in respect to RPTs where Director(s) and/or Key Managerial Personnel exercises significant influence

- 1 Akshay Vinimay LLP
- 2 Ganesh Narayan Brijlal Private Limited
- 3 GNB Motors Private Limited
- 4 New Age Enclave Private Limited
- 5 Rani Leasings & Finance Private Limited
- 6 R S Enterprise
- 7 Sheersh Enclave Private Limited
- 8 Silva Computech Pvt Ltd
- 9 Star Wire (India) Vidyut Private Limited
- 10 Viewlink Highrise LLP

Other Related Parties

- 1 Nandlal Todi
- 2 Rishi Todi

Key Managerial Personnel

- 1 Pawan Kumar Todi, Managing Director
- 2 Sarika Mehra , Executive Director
- 3 Ashok Kumar Shah, Chief Financial Officer
- 4 Rimpa Roy, Company Secretary

NPR FINANCE LIMITED
55(b) RELATED PARTY TRANSACTIONS DISCLOSURE

(₹ in lakhs)

Name of the Parties	Character	Nature of Transaction	Opening Balance	Loan taken / Given during the Year	Refund / Repayment during the Year	Gross Interest (Paid) / received during the Year	TDS	Impairment in equity investment	Closing Balance	Maximum Amount	Minimum Amount
RS Enterprise	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Loan Given	42.45	-	44.72	2.52	0.25	-	-	44.72	-
Silva Computech Pvt Ltd	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Loan Given	7.22	-	7.61	0.43	0.04	-	-	7.60	-
Sheersh Enclave Private Limited	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Loan Given	1.96	-	2.07	0.12	0.01	-	-	2.07	-
Akshay Vinimay LLP	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Loan Given	789.33	-	-	71.04	7.10	-	853.27	853.27	789.33
Viewlink Highrise LLP	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Loan Given	2,202.70	-	204.70	166.41	16.64	-	2,147.77	2,202.70	1,998.00
GNB Motors Pvt. Ltd.	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Loan Given	-	50.00	50.28	0.31	0.03	-	-	50.00	-
New Age Enclave Private Ltd.	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Loan Taken	21.54	-	-	1.72	0.17	-	23.09	23.09	21.54
Ganesh Narayan Brijlal Pvt Ltd	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Investment in Equity	883.05	-	-	-	-	38.41	844.64	-	-
Star Wire India Vidyut Pvt Ltd	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Investment in Equity	307.51	-	-	-	-	1.12	306.39	-	-
Star Wire India Vidyut Pvt Ltd	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Loan Given	-	75.00	76.78	1.98	0.20	-	-	75.00	-
Rani Leasings & Finance Private Limited*	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Loan Taken	10.54	33.50	44.04	1.18	0.12	-	1.06	29.34	1.06
Rani Leasings & Finance Private Limited**	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Loan Given	-	5.00	5.00	-	-	-	-	5.00	-

* ₹. 1.18 lakhs represent net interest paid after considering all Loans Given & Taken during the year.

** The Loan was repayable on demand and the period of repayment was not specified

55(b) RELATED PARTY TRANSACTIONS DISCLOSURE

(₹ in lakhs)

Name of the Parties	Character	Nature of Transaction	Remuneration Paid	Sitting Fees Paid	Rent Paid
Pawan Kumar Todi	Key Managerial Person	Remuneration	30.00	-	-
Sarika Mehra	Key Managerial Person	Remuneration	20.85	-	-
Ashok Kumar Shah	Key Managerial Person	Remuneration	10.64	-	-
Rimpa Roy	Key Managerial Person	Remuneration	6.31	-	-
Nandlal Todi	Relative of Key Managerial Person	Sitting Fee	-	0.39	-
Rishi Todi	Relative of Key Managerial Person	Sitting Fee	-	0.12	-
Ganesh Narayan Brijlal Private Limited	Enterprise where Key Managerial Person and/or their relatives exercise significant influence	Rent	-	-	0.88

NAME OF THE SECURITY/SHARE	Opening Balance as on 01.04.2020		Opening Balance as on 01.04.2021		Total Purchases for the Financial year 2020-2021		Total Purchases for the Financial year 2021-2022		Total Sales for the Financial year 2020-20221		Total Sales for the Financial year 2021-20222		Closing Stock as on 31.03.2021		Closing Stock as on 31.03.2022	
	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs
Equity Shares (Quoted)																
ABAN OFFSHORE LTD. (Face Value Rs.2/- per Share)	100	0.01	100	0.01	-	-	-	-	-	-	-	-	100	0.01	100	0.01
INTERWORLD DIGITAL LTD. (Face Value Re 1/- Per Share)	5,000	0.01	5,000	0.01	-	-	-	-	-	-	-	-	5,000	0.01	5,000	0.01
LCC INFOTECH LTD. (Face Value Rs 2/- Per Share)	50	-	50	-	-	-	-	-	-	-	-	-	50	-	50	-
TCFC FINANCE LTD.(Face Value Rs.10/- per Share)	75	-	75	-	-	-	-	-	-	-	-	-	75	-	75	-
TOTAL (A)	5,225	0.02	5,225	0.02	-	-	-	-	-	-	-	-	5,225	0.02	5,225	0.02
Equity Shares (unquoted)																
HEATSHRINK TECHNOLOGIES LTD.(FORMERLY REPL ENGINEERING LTD.) (Face Value Rs.10/- per Share)	148	-	148	-	-	-	-	-	-	-	-	-	148	-	148	-
TOTAL (B)	148	-	148	-	-	-	-	-	-	-	-	-	148	-	148	-
Mutual Fund (Quoted)																
ADITYA BIRLA SUN LIFE LOW DURATION FUND-GROWTH-REGULAR PLAN (FORMERLY ADITYA BIRLA SUN LIFE CASH MANAGER)	-	-	6,834	34.28	30,497	155.00	-	-	23,663	120.72	6,834	35.30	6,834	34.28	-	-
ADITYA BIRLA SUN LIFE LIQUID FUND - GROWTH -REGULAR PLAN	-	-	12,182	40.00	12,182	40.00	65,251	220.00	-	-	59,429	200.15	12,182	40.00	18,004	59.85
TOTAL (C)	-	-	19,017	74.28	42,679	195.00	65,251	220.00	23,663	120.72	66,263	235.45	19,016	74.28	18,004	59.85
TOTAL (A+B+C)	5,373	0.02	24,390	74.30	42,679	195.00	65,251	220.00	23,663	120.72	66,263	235.45	24,389	74.30	23,377	59.87

Market Value of Quoted Investments :-	As on 31.03.2022	As on 31.03.2021
Equity Shares	0.09	0.06
Mutual Fund	61.29	75.37

56 (a) (ii) Stock of Vehicle Repossessed

Location	Date of Repossession	Vehicle Type	Vehicle No.	Model	Make	Book Value in lakhs*
Salkia, Howrah(Custody of Dinesh Sharma)	07/05/2018	Three Wheeler	WB-15C-7405	2015	PIAGGIO	0.30
Salkia, Howrah(Custody of Dinesh Sharma)	13/11/2017	Three Wheeler	WB-15C-7149	2015	BAJAJ	0.72
Salkia, Howrah(Custody of Dinesh Sharma)	31/01/2019	Three Wheeler	WB-25F-9525	2015	PIAGGIO	0.30
Salkia, Howrah(Custody of Dinesh Sharma)	30/11/2021	Three Wheeler	WB-25G-1744	2016	BAJAJ	0.78
Thakurpukur(Custody of Bhairav Bose)	24/03/2017	Three Wheeler	WB-19E-2172	2010	BAJAJ	1.13
Thakurpukur(Custody of Bhairav Bose)	04/07/2018	Three Wheeler	WB-19J-0695	2017	BAJAJ	1.26
						4.49

* Book Value has been taken at lower of cost or market price

NAME OF THE SECURITY/SHARE	Opening Balance as on 01.04.2019		Opening Balance as on 01.04.2020		Total Purchases for the Financial year 2019-2020		Total Purchases for the Financial year 2020-2021		Total Sales for the Financial year 2019-2020		Total Sales for the Financial year 2020-2021		Closing Stock as on 31.03.2020		Closing Stock as on 31.03.2021	
	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs	Qnty	₹ in lakhs
Equity Shares (Quoted)																
ABAN OFFSHORE LTD. (Face Value Rs.2/- per Share)	100	0.06	100	0.01	-	-	-	-	-	-	-	-	100	0.01	100	0.01
INTERWORLD DIGITAL LTD. (Face Value Re 1/-Per Share)	5,000	0.01	5,000	0.01	-	-	-	-	-	-	-	-	5,000	0.01	5,000	0.01
LCC INFOTECH LTD. (Face Value Rs 2/- Per Share)	50	-	50	-	-	-	-	-	-	-	-	-	50	-	50	-
TCFC FINANCE LTD.(Face Value Rs.10/- per Share)	75	-	75	-	-	-	-	-	-	-	-	-	75	-	75	-
TOTAL (A)	5,225	0.07	5,225	0.02	-	-	-	-	-	-	-	-	5,225	0.02	5,225	0.02
Equity Shares (unquoted)																
HEATSHRINK TECHNOLOGIES LTD.(FORMERLY REPL ENGINEERING LTD.) (Face Value Rs.10/- per Share)	148	-	148	-	-	-	-	-	-	-	-	-	148	-	148	-
TOTAL (B)	148	-	148	-	-	-	-	-	-	-	-	-	148	-	148	-
Mutual Fund (Quoted)																
ADITYA BIRLA SUN LIFE LOW DURATION FUND-GROWTH-REGULAR PLAN (FORMERLY ADITYA BIRLA SUN LIFE CASH MANAGER)	-	-	-	-	129,505	507.00	30,497	155.00	129,505	507.93	23,663	120.72	-	-	6,834	34.28
ADITYA BIRLA SUN LIFE LIQUID FUND -GROWTH - REGULAR PLAN	-	-	-	-	-	-	12,182	40.00	-	-	-	-	-	-	12,182	40.00
TOTAL (C)	-	-	-	-	129,505	507.00	42,679	195	129,505	508	23,663	121	-	-	19,017	74.28
TOTAL (A+B+C)	5,373	0.07	5,373	0.02	129,505	507.00	42,679	195.00	129,505	507.93	23,663	120.72	5,373	0.02	24,390	74.30

Market Value of Quoted Investments :-	As on 31.03.2021	As on 31.03.2020
Equity Shares	0.06	0.04
Mutual Funds	75.37	-

56(b) (ii) Stock of Vehicle Repossessed

Location	Date of Repossession	Vehicle Type	Vehicle No.	Model	Make	Book Value in lakhs*
Salkia, Howrah(Custody of Dinesh Sharma)	07/05/2018	Three Wheeler	WB-15C-7405	2015	PIAGGIO	0.30
Salkia, Howrah(Custody of Dinesh Sharma)	13/11/2017	Three Wheeler	WB-15C-7149	2015	BAJAJ	0.72
Salkia, Howrah(Custody of Dinesh Sharma)	31/01/2019	Three Wheeler	WB-25F-9525	2015	PIAGGIO	0.30
Thakurpukur(Custody of Bhairav Bose)	24/03/2017	Three Wheeler	WB-19E-2172	2010	BAJAJ	1.13
Thakurpukur(Custody of Bhairav Bose)	04/07/2018	Three Wheeler	WB-19J-0695	2017	BAJAJ	1.26
Thakurpukur(Custody of Bhairav Bose)	21/12/2018	Three Wheeler	WB-19H-9880	2017	BAJAJ	1.20
						4.91

* Book Value has been taken at lower of cost or market price

56(b)(iii) Particulars in respect of Purchase , Sales & Closing Stock of FFMC Operations :

A. CURRENCY NOTES

(₹ in lakhs)

	Opening stock as on 01/04/2020		Purchases for F.Y. 2020- 21		Sales for F.Y. 2020-21		Closing Stock as on 31/03/2021	
Currency Title	Qty	Value	Qty	Value	Qty	Value	Qty	Value
THAIBHAT	29,400	0.67	-	-	29,400	0.66	-	-
US DOLLAR	457	0.33	-	-	457	0.34	-	-
	29,857	1.00	-	-	29,857	1.00	-	-

B. TRAVELERS' CARDS

(₹ in lakhs)

	Opening stock as on 01/04/2020		Purchases for F.Y. 2020- 21		Sales for F.Y. 2020-21		Closing Stock as on 31/03/2021	
Currency Title	Qty	Value	Qty	Value	Qty	Value	Qty	Value
EURO			525	0.46	525	0.47	-	-
US DOLLAR			944	0.70	944	0.70	-	-
	-	-	1,469	1.16	1,469	1.17	-	-

57 [As required in terms of Master Direction - Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

(₹ in lakhs)

Assets side :

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57 [As required in terms of Master Direction - Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

<u>Long Term Investments :</u>	
<u>1. Quoted :</u>	
(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others	-
<u>2. Unquoted :</u>	
(i) Shares : (a) Equity	1,151.03
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others	-

6	Borrower group - wise classification of assets financed as in (3) & (4) above.			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	-	3,001.04	3,001.04
	2. Other than related parties	95.77	476.16	571.93
	Total	95.77	3,477.20	3,572.97
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)*		1,151.03	1,151.03
	(c) Other related parties		-	-
	2. Other than related parties (Quoted)*		61.38	59.87
	Total		1,212.41	1,210.90

* Being unquoted for related parties ₹ 1151.03 lakhs represents Fair value as on 31/03/2022 and being quoted for other than related parties ₹ 61.38 Lakhs represents Market Value as on 31/03/2022.

8	Other Information	
	Particulars	Amount
(i)	Gross Non - Performing Assets	
	(a) Related parties	93.01
	(b) Other than related parties	-
(ii)	Net Non - Performing Assets	
	(a) Related parties	-
	(b) Other than related parties	81.25
(iii)	Assets acquired in satisfaction of debt	-

	Particulars	As at 31st March, 2022			As at 31st March, 2021		
		Within 12 Months (Current)	After 12 Months (Non Current)	As at 31-03-2022	Within 12 Months (Current)	After 12 Months (Non Current)	As at 31-03-2021
	ASSETS						
(1)	Financial Assets						
(a)	Cash and Cash equivalents	56.27	-	56.27	11.54	-	11.54
(b)	Bank Balances other than (a) above	-	-	-	-	-	-
(c)	Receivable	-	-	-	-	-	-
	-Trade Receivables	59.58	48.25	107.84	172.89	0.90	173.78
(d)	Loans	1,233.75	2,231.38	3,465.13	1,219.70	2,293.20	3,512.91
(e)	Investments	-	1,151.03	1,151.03	-	1,190.56	1,190.56
(f)	Other Financial Assets	95.12	-	95.12	78.04	35.00	113.04
(2)	Non Financial assets	-	-	-	-	-	-
(a)	Current Tax Asset (Net)	20.92	90.43	111.35	20.92	98.77	119.69
(b)	Property Plant & Equipment	-	413.74	413.74	-	494.91	494.91
(c)	Other Intangible assets	3.11	9.67	12.77	-	-	-
(d)	Other Non Financial assets	12.91	420.88	433.79	11.12	433.25	444.37
	Total Assets	1,481.66	4,365.38	5,847.04	1,514.21	4,546.59	6,060.80
	LIABILITIES & EQUITY						
(1)	Financial Liabilities						
(a)	Payables						
	(I) Trade Payables						
	(i) Total Outstanding dues of micro enterprises and small enterprises; and	-	-	-	-	-	-
	(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	(II) Other Payables						
	(i) Total Outstanding dues of micro enterprises and small enterprises; and	-	-	-	-	-	-
	(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
(b)	Borrowing (other than Debt Securities)	10.36	-	10.36	11.58	11.03	22.60
(c)	Deposits	24.15	-	24.15	217.08	-	217.08
(d)	Other Financial Liabilities	93.38	-	93.38	50.34	-	50.34
(2)	Non Financial Liabilities	-	-	-	-	-	-
(a)	Provisions	4.22	43.60	47.82	4.08	42.16	46.25
(b)	Deferred Tax Liabilities (Net)	-	279.71	279.71	-	294.35	294.35
(c)	Other Non Financial Liabilities	35.57	-	35.57	39.69	-	39.69
(3)	Equity	-	-	-	-	-	-
(a)	Equity Share Capital	-	599.66	599.66	-	-	599.66
(b)	Other Equity (Refer Statement of Changes in equity)	-	4,756.38	4,756.38	-	-	4,790.84
	Total Liabilities and Equity	167.68	5,679.35	5,847.03	322.77	347.54	6,060.81

59 Previous Year Figures have been regrouped/Rearranged wherever necessary & all the figures are in lakhs rounded off to two decimal points. Quantitative figures wherever it appears are in absolute terms unless otherwise specifically stated.



NPR FINANCE LIMITED

CIN-L65921WB1989PLC047091,

Reg. Office: Todi Mansion, 1, Lu- Shun Sarani, 9th Floor, Kolkata-700 073

Phone No. 033 2237 7201, Website : www.nprfinance.com, E-Mail- npr1@nprfinance.com

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting (AGM) of the Members of the Company will be held on Thursday, the 15th day of September, 2022, at 11.30 a.m., IST, through Video Conferencing ("VC") / Other Audio Video Means ("OAVM") to transact the following business :

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2022 and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Ms. Sarika Mehra (DIN-06935192) who retires by rotation and being eligible, offers herself for re-appointment.
3. To re-appoint M/s. Deoki Bijay & Co. (Firm Registration No. 313105E), Chartered Accountants of HMP House, Suite No. 607, 6th Floor, 4, Fairlie Place, Kolkata 700001, as the Statutory Auditor of the Company for a second term of five years from the conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Act, if any, as amended from time to time, M/s. Deoki Bijay & Co (Firm Registration No. 313105E), Chartered Accountants of HMP House, Suite No. 607, 6th Floor, 4, Fairlie Place, Kolkata 700001, be and is hereby re-appointed as the Statutory Auditor of the Company for a second term from the conclusion of the 33rd Annual General Meeting ("AGM") till the conclusion of the 38th AGM, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditor, plus applicable taxes."

Special Business:

4. Re-Appointment of Mr. Pawan Kumar Todi (DIN- 00590156) as the Managing Director of the Company, for a term of three consecutive years with effect from 1st November, 2022.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the Articles of Association of the Company, provisions of sections 196, 197 and 203 of the Companies Act, 2013("the Act") read with Schedule V thereto and other applicable provisions of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) and/or amendment(s) thereof, Mr. Pawan Kumar Todi (DIN-00590156), Managing Director, who will attain the age of seventy years on 2nd June, 2023 and in respect of whom, the Company has received a notice in writing from a member under section 160



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of the Act proposing his re-appointment, be and is hereby reappointed as the Managing Director for a period of 3 (three) years with effect from the expiry of his present term of office – i.e. 1st November, 2022, not being liable to retire by rotation, on such terms and conditions, including remuneration, as set out in the Explanatory Statement annexed to the Notice, 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 of the said re-appointment and / or remuneration as it may deem fit.

FURTHER RESOLVED THAT notwithstanding anything herein above stated, where in any financial year closing on or after March 31, 2022, during the tenure of Mr. Pawan Kumar Todi (DIN-00590156) as a Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay Mr. Pawan Kumar Todi (DIN-00590156), the remuneration including any revision thereof, by way of salary and other allowances, perquisites, etc. as a minimum remuneration subject to the provisions of the Act readwith the Rules and Schedules thereto and/or other applicable laws in force.

FURTHER RESOLVED THAT besides his existing duties & responsibilities, Mr. Pawan Kumar Todi (DIN-00590156) will continue to carry out such other duties and exercise such powers as may be entrusted to him from time to time by the Board.

FURTHER RESOLVED THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Re-Appointment of Ms. Sarika Mehra (DIN-06935192) as a Whole-time Director of the Company, for a term of three consecutive years with effect from 19th September, 2022.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the Articles of Association of the Company, provisions of sections 196, 197 and 203 of the Companies Act, 2013(“the Act”), read with Schedule V thereto and other applicable provisions of the Act, readwith the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) and/or amendment(s) thereof, Ms. Sarika Mehra (DIN-06935192), in respect of whom, the Company has received a notice in writing from a member under section 160 of the Act proposing her re-appointment, be and is hereby re-appointed as the Whole-time Director of the Company(designated as - Executive Director), for a term of 3 (three) years with effect from the expiry of her present term of office – i.e. 19th September, 2022, on such terms and conditions, including remuneration, as set out in the Explanatory Statement annexed to the Notice, 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 of the said re-appointment and / or remuneration as it may deem fit.

FURTHER RESOLVED THAT pursuant to the provisions of Section 152 of the Act, read with the Rules thereunder, her office will be liable to retirement by rotation.



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FURTHER RESOLVED THAT notwithstanding anything herein above stated, where in any financial year closing on or after March 31, 2022, during the tenure of Ms. Sarika Mehra (DIN-06935192) as a Whole-time Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay Ms. Sarika Mehra (DIN-06935192), the remuneration including any revision thereof, by way of salary and other allowances, perquisites, etc. as a minimum remuneration, subject to the provisions of the Act readwith the Rules and Schedules thereto and/or other applicable laws in force.

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Approval of Related Party Transactions.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), including any statutory modification(s) and/or re-enactments thereof, the Company's Policy on Related Party Transactions, and based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/continue to enter into various Related Party Transaction(s) (including Material Related Party Transactions) as defined in the explanatory statement hereto and on such terms as mentioned thereto.

FURTHER RESOLVED 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) or the Company Secretary, be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary documents, agreement(s), etc., as may be required, to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Regd. Office
"Todi Mansion",
1, Lu-Shun Sarani, 9th Floor
Kolkata-700 073
Dated: 03.08.2022

By Order of the Board
For NPR Finance Ltd.
Ritika Varma
Company Secretary
Membership No. F10291

NOTES:



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1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2022, read with circulars dated 14th December, 2021, 8th December, 2021, 13th January, 2021, 5th May, 2020, 13th April, 2020 and 8th April, 2020 (collectively referred to as "MCA Circulars"), permitted the holding of AGM through VC / OAVM facility upto 31st December, 2022, without the physical presence of the Members at a common venue. Further, in line with the MCA circulars, SEBI has vide Circular Nos. (i) SEBI/HO/CFD/CMD1/CIR/P/2020/79, dated 12th May, 2020, (ii) SEBI/HO/CFD/CMD2/CIR/P/2021/11, dated 15th January, 2021, (iii) SEBI/HO/CFD/CMD2/CIR/P/2022/62, dated 13th May, 2022, extended its earlier relaxations in connection with conduct of AGMs of companies till 31st December, 2022. In compliance with the said MCA Circulars, readwith the provisions of the Companies Act, 2013 ("Act"), the provisions of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard-2(SS-2) on General Meetings as issued by the Institute of Company Secretaries of India (ICSI), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company at Todi Mansion, 9th Floor, 1, Lu Shun Sarani, Kolkata 700073.
2. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
3. In-line with the requirement of Regulation 36(5) of the Listing Regulations, requisite disclosure regarding re-appointment of the Statutory Auditor has been provided in the Explanatory Statement Item No. 3 of the Explanatory Statement of this Notice. Further, the Explanatory Statement as required under Section 102 of the Act, in respect of business under Item Nos. 4 to 6 is annexed hereto.
4. The details of persons seeking approval for re-appointment, as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) are annexed to the Notice.
5. All Statutory Registers maintained under the Act, alongwith all documents referred to in the accompanied Notice and the Explanatory Statement setting out the material facts, will be open for inspection at the Registered Office of the Company and also electronically on all working days during working hours upto the date of the AGM. The said documents will also be available for inspection during the AGM in electronic mode. Members seeking to inspect the documents in electronic mode can e-mail their request at: investors@nprfinance.com. The same will be replied by the Company suitably.
6. Members may visit the Company's corporate website to view the Financial Statements or access information pertaining to the Company. Queries, if any, pertaining to any matter to be placed at the AGM should be sent at least 7 days before the AGM to the Company Secretary at investors@nprfinance.com.
7. The business set out in the notice will be transacted through remote e-voting and e-voting system during the AGM. Instructions and other information relating to remote e-voting and also e-voting at the AGM are given in the notice under note number 20.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address with pin code or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.



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9. Members holding shares in physical form are requested to notify immediately any change in their address, including Pin code, etc. to the Company's Registrar and Share Transfer Agent ("RTA") - M/s. Niche Technologies Private Limited at 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata 700 017.
10. In case, the mailing address mentioned in the Annual Report/Notice is without the PIN CODE, members are requested to kindly inform their PIN CODE immediately.
11. 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.
12. Register of Members and Share Transfer Books of the Company in respect of Equity Shares shall remain closed from 9th September, 2022 to 15th September, 2022 (both days inclusive) for the purpose of AGM.
13. SEBI has mandated vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 and subsequent clarification vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021, for all the security holders holding securities in physical form to furnish various details /information/ documents referred in the said Circulars, to the Company or its Registrar and Share Transfer Agent ('RTA'). Effective from 1st January, 2022, the RTA shall not process any service requests or complaints received from the holder(s) / claimant(s), till the said details /information/ documents are received. Further, on or after 1st April, 2023, wherein, any of the said details / information/ documents in the referred Circular are not available with respect to the said Folio(s), the same shall have to be frozen by the RTA. All shareholders holding shares in physical form have been duly notified of the same by Postal mode of communication. Further, all details in this regard alongwith necessary forms, are available on the website of the Company (www.nprfinance.com) via the link: <https://www.nprfinance.com/showreport.aspx?prmRsCtg=INVSTSRV&prmCtgType=S>
14. Pursuant to Section 72 of the Act readwith the Rules thereunder, members holding shares in physical form are advised to file/update nomination in the prescribed Form SH-13 or SH-14 (as applicable), with the Company's RTA. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
15. 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.
16. Members are requested to quote their Folio number/DP I.D. and Client I.D. in all correspondence.



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17. Please note that, no claims lie against the Company in respect of unclaimed dividend amounts so transferred to the Investor Education and Protection Fund (IEPF). Claimants may contact the Nodal Officer: Ms. Ritika Varma (Membership No. F10291), Company Secretary, through the dedicated e-mail Id for the said purpose: unclaimeddividend@nprfinance.com. Alternatively, the claimants may also write their concerns to the Nodal Officer, addressed at the Registered Office. The relevant details in the above matter, including the relevant notification of the Ministry, contact details of the Nodal Officer, access link to the refund webpage of the IEPF Authority website, etc., are available on the website of the Company via the following link: <http://www.nprfinance.com/showreport.aspx?prmRsCtg=UUD&prmCtgType=S>
18. The Company has designated an exclusive e-mail id, viz: investors@nprfinance.com to enable investors to register their complaints/queries, if any. Alternatively, the members may also write to Ms. Ritika Varma (Membership No. F10291), Company Secretary, at the Registered Office of the Company (Phone Numbers: (033) 2237 7201/02) for the redressal of their queries/redressal of complaints.
19. In compliance with the MCA Circulars readwith the provisions of Companies Act, 2013 (alongwith the Rules made thereunder) and the Listing Regulations, Notice of the AGM along with the Annual Report 2021-2022 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/RTA. Members may note that the Notice and Annual Report 2021-2022 will also be available on the Company's website www.nprfinance.com and also on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

20. Voting Through Electronic Means :

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the MCA Circulars and in terms of the SEBI Circular Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020 regarding e-voting Facility provided by Listed Entities, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- II. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.



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- III. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- IV. Since this AGM is being held through VC/OAVM pursuant to the MCA circulars and SEBI circulars, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and SEBI circular, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form and attendance slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- V. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the SEBI Regulations (as amended) readwith SEBI Circular Nos. (i) SEBI/HO/CFD/CMD1/CIR/P/2020/79, dated 12th May, 2020, (ii) SEBI/HO/CFD/CMD2/CIR/P/2021/11, dated January, 15, 2021, (iii) SEBI/HO/CFD/CMD2/CIR/P/2022/62, dated 13th May, 2022, the provisions of Companies Act, 2013 (& the Rules made thereunder), read with MCA Circular Nos.: (i)14/2020, dated April 8, 2020, (ii)17/2020, dated April 13, 2020, (iii)20/2020, dated May 5, 2020, (iv) 02/2021, dated January 13, 2021, (v) 19/2021, dated December 8, 2021, (vi) 21/2021, dated December 14, 2021, (vii) 2/2022, dated May 5, 2022.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The e-voting period begins on 12th September, 2022 at 9.00 a.m. (IST) and ends on 14th September, 2022 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th September, 2022, may cast their vote by e-voting. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository**

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Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal



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holding securities in demat mode with NSDL	<p>Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

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Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the



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(DOB)	Dividend Bank details field as mentioned in instruction (v).
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- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Company Name i.e. **NPR FINANCE LIMITED** on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians-Remote e-voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - 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.



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- The list of accounts linked in the login 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@nprfinance.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@nprfinance.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@nprfinance.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



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9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@nprfinance.com / nichetechpl@nichetechpl.com .
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

21. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote through e-mail at csniazahmed@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 14th September, 2022 upto 10:00 a.m. without which the vote shall not be treated as valid.
22. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 8th September, 2022. A person who is not a member as on cut-off date should treat this notice for information purpose only.
23. The shareholders shall have one vote per equity share held by them as on the cut-off date of 8th September, 2022. The facility of e-voting would be provided once for every folio / client id,



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irrespective of the number of joint holders.

24. Members holding shares in physical mode: are requested to provide the scanned self-attested copy of PAN Card & address proof to the Company by e-mail at: investors@nprfinance.com for registering their e-mail id if they wish to receive this Notice through e-mail. Members holding shares in Demat mode are requested to update their e-mail id with their respective depositories.
25. Any person who becomes members of the Company subsequent to the dispatch of the e-mail and holds the shares as on the cut-off date i.e. 8th September, 2022, may send a request to the Company / RTA at investors@nprfinance.com / nichetechpl@nichetechpl.com by mentioning the Folio No. / DP ID and Client ID to obtain the User-ID and Password for e-voting.
26. CS Niaz Ahmed, Practicing Company Secretary (Certificate of Practice Number 5965, Membership No. F9432) has been appointed as the Scrutinizer to scrutinize the entire voting process. The Scrutinizer will submit, not later than two working days from the conclusion of the AGM, the Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson of the Company or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
27. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.nprfinance.com and on the website of CDSL. The same will be communicated to the BSE Ltd., where the Equity Shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36(5) OF THE SEBI(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Item No. 3

M/s Deoki Bijay & Co. (Firm Registration No. 313105E), Chartered Accountants of HMP House, Suite No. 607, 6th Floor, 4, Fairlie Place, Kolkata 700001, was appointed as the Statutory Auditor of the Company from the conclusion of the 28th AGM held on 14th September, 2017, till the conclusion of the 33rd AGM. The Board of Directors, on the recommendation of the Audit Committee has recommended its re-appointment for another term of five years from the conclusion of the 33rd AGM. M/s Deoki Bijay & Co. has provided its confirmation for re-appointment and has furnished a Certificate of Eligibility pursuant to Section 141 of the Act read with the Rules framed thereunder. It has further confirmed that it has subjected itself to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The conditions as mentioned in para 6A and 6B of SEBI Circular CIR/CFD/CMD1/114/2019, dated 18th October, 2019, forms part of the terms of re-appointment of the Statutory Auditor.

Requisite Disclosure in terms of the requirement of Regulation 36(5) of the Listing Regulations is as under:



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a) Proposed fees payable to the statutory auditor(s) along with terms of appointment and in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change.

- The Statutory Audit Fees of Rs. 59,000/- plus applicable taxes, for the Financial Year 2021-22 is in commensurate with industry standards. The remuneration proposed to be paid to M/s Deoki Bijay & Co. (Firm Registration No. 313105E) during the second term will be in line with the existing remuneration and shall commensurate with the services to be rendered by them during the said tenure. The Board of Directors upon recommendation of Audit Committee may alter & vary the terms & conditions of appointment, including remuneration in such manner & to such extent as may be mutually agreed with the Statutory Auditor.

b) Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed.

- Various parameters were considered while determining the basis of recommending the re-appointment of M/s Deoki Bijay & Co, Chartered Accountants, as the Statutory Auditor, various parameters - including, but not limited to: audit experience, size of the audit team, market credibility of the firm, technical knowledge, etc. Moreover, M/s Deoki Bijay & Co. (Firm Registration No. 313105E) is a Peer Reviewed Firm and has been rendering services for about four (4) decades in the diversified fields of Audit, Taxation, Corporate Advisory, Valuations, Mergers & Acquisitions and Risk management.

Amidst the backdrop of the above, M/s Deoki Bijay & Co. (Firm Registration No. 313105E) has been considered suitable to handle the audit of the financial statements of the Company.

All relevant documents will be open for inspection without any fee at the Registered Office of the Company on all working days during working hours upto the date of the AGM.

None of the Director(s) / Key Managerial Personnel(s) of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution.

The above Ordinary Resolution being in the interest of the Company, is proposed and recommended for the approval of the shareholders.

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

Item No. 4

Mr. Pawan Kumar Todi's (DIN-00590156) tenure as the Managing Director of the Company persists till 31st October, 2022. Accordingly, he has presented himself for re-appointment for a term of 3 (three) years with effect from 1st November, 2022. His office will not be liable to retirement by rotation.

Mr. Pawan Kumar Todi (DIN-00590156) will attain the age of seventy years on 2nd June, 2023. The first proviso to section 196(3)(a) of the Act inter alia provides that: the appointment of a person who has attained the age of seventy years may be made by passing a special resolution in which



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case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person. In this connection, the Nomination & Remuneration Committee & the Board of Directors do hereby acknowledge that: Mr. Pawan Kumar Todi (DIN-00590156) continues to play the pivotal role in shaping the Company's future with his administrative skills, leadership qualities and work experience. He is not disqualified in terms of Section 164. Further, he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. He has also furnished his consent to act as a Director in Form DIR-2 pursuant to section 152 of the Act readwith the Rules made thereunder.

Thus your Board considers his re-appointment as prudent and justifiable.

The Company has received notice in writing from a member under section 160 of the Act proposing his candidature for re-appointment.

All relevant documents will be open for inspection without any fee at the Registered Office of the Company on all working days during working hours upto the date of the AGM.

Besides his existing duties & responsibilities, he will continue to carry out such other duties and to exercise such powers as may be entrusted to him from time to time by the Board.

The terms and conditions are as under:

A. SALARY

1. Basic: Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month.
2. Special Allowance: Rs. 25,000/- (Rupees Twenty Five Thousand Only) per month.
3. Conveyance Allowance: Rs. 20,000/- (Rupees Twenty Thousand Only) per month.
4. House Rent Allowance: Rs. 55,000/- (Rupees Fifty Five Thousand Only) per month.

Annual increase and the quantum thereto, will be effective in a manner as will be decided by the Board of Directors, subject to the provisions of Companies Act, 2013, readwith its Schedules and Rules thereto and other applicable provisions, if any, of various laws in force.

B. PERQUISITES & ALLOWANCES:

As detailed below:

1. 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.



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Phone No. 033 2237 7201, Website : www.nprfinance.com, E-Mail- npr1@nprfinance.com

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

2. 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, 2013 or any other Act.

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

3. Personal Accident Insurance.

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

4. Leave Travel Assistance/Concession.

- a. Leave in a Year: Total 30 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. Leave encashment as per the policy of the Company.

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. Provision of chauffeur driven Company's cars.

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

9. 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.



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10. Such other allowances, perquisites, benefits and amenities as may be provided by the Company, subject to the provisions of the Companies Act, 2013, readwith the Rules and Schedules thereto and/or other applicable laws in force.

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.

Further, requisite disclosures required in terms of : Schedule V of the Act, Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) are annexed to the Notice.

Mr. Pawan Kumar Todi (DIN-00590156) is interested in the above resolution as it relates to his own re-appointment. Also, Mr. Rishi Todi (DIN-00590337), Director, alongwith the entire Promoter Group being related to Mr. Pawan Kumar Todi (DIN-00590156), is interested in the above resolution. None of the other Director(s) / Key Managerial Personnel(s) of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution.

The above special resolution being in the interest of the Company, the Nomination and Remuneration Committee and also the Board of Directors, has proposed and recommended the same for your approval.

Item No. 5

Ms. Sarika Mehra's (DIN-06935192) tenure as the Whole-time Director of the Company persists till 18th September, 2022. Accordingly, she has presented herself for re-appointment as a Whole-time Director (designated as Executive Director), for a term of 3 (three) years with effect from the expiry of her present term – i.e.: 19th September, 2022. Her office will be liable to retirement by rotation in terms of the provisions of Section 152 of the Companies Act, 2013 read with the Rules thereunder.

Ms. Sarika Mehra (DIN-06935192) is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. She has also furnished his consent to act as a Director in Form DIR-2 pursuant to section 152 of the Act readwith the Rules made thereunder.

The Company has received notice in writing from a member under section 160 of the Act proposing her candidature for re-appointment.

All relevant documents will be open for inspection without any fee at the Registered Office of the Company on all working days during working hours upto the date of the AGM.

She has several years of experience in the fields of Finance, Accounts, Taxation and Secretarial matters. Thus your Board considers her re-appointment as prudent.

Besides her existing duties & responsibilities, she will continue to carry out such other duties and to exercise such powers as may be entrusted to her from time to time by the Board.



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The remuneration details, alongwith the terms and conditions are as under:

A. SALARY

1. Basic: Rs. 35,000 (Rupees Thirty Five Thousand only) per month.
2. Conveyance: Rs. 28,000 (Rupees Twenty Eight Thousand only) per month.
3. House Rent Allowance: Rs. 34,000 (Rupees Thirty Four Thousand only) per month.
4. City Compensatory Allowance: Rs. 29,000 (Rupees Twenty Nine Thousand only) per month.
5. Medical Reimbursement: Rs. 26,800 (Rupees Twenty Six Thousand Eight Hundred only) per month.
6. Special allowance: Rs. 29,000 (Rupees Twenty Nine Thousand only) per month.

Annual increase and the quantum thereto, will be effective in a manner as will be decided by the Board of Directors, subject to the provisions of Companies Act, 2013, readwith its Schedules and Rules thereto and other applicable provisions, if any, of various laws in force.

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.

B. PERQUISITES & ALLOWANCES:

As detailed below:

1. Medical Insurance.

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

2. Personal Accident Insurance.

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

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

3. Leave Travel Assistance/Concession.

a. Leave in a Year: Total 30 days leave, subject to the policy of the Company as may be amended from time to time.

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 and as per the policy of the Company.

4. Provision of Company's cars with reimbursement of Motor Car Expense incurred for office purpose.

5. Reimbursement of Mobile Expense.



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6. 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.

7. Such other allowances, perquisites, benefits and amenities as may be provided by the Company, subject to the provisions of the Companies Act, 2013, readwith the Rules and Schedules thereto and/or other applicable laws in force.

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.

8. Her office will continue to be liable to retire by rotation as per the provisions of section 152 of the Companies Act, 2013, readwith the Rules made thereunder.

Further, requisite disclosures required in terms of: Schedule V of the Act, Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) are annexed to the Notice.

Ms. Sarika Mehra (DIN-06935192) is interested in the above resolution as it relates to her own re-appointment. None of the other Director(s) / Key Managerial Personnel(s) of the Company / their relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution.

The above ordinary resolution being in the interest of the Company, the Nomination and Remuneration Committee and also the Board of Directors, have proposed and recommended the same for your approval.

Item No. 6

The first proviso to sub-section (1) of section 188 of the Act readwith Sub-rule (3) of Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, provides for the requirement of obtaining approval of the shareholders for various types of related party transactions beyond certain threshold limits.

Also, in terms of sub-regulation 4 of Regulation 23 of the Listing Regulations, all material related party transactions and subsequent material modifications as defined by the Audit Committee under sub-regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution.

The Audit Committee at its Meeting held on 9th February, 2022, accorded omnibus approval in line with the Company's Policy on Related Party Transactions, to pursue such transactions subject to a maximum threshold limit of Rs. 1 Crore per Related Party Transaction that are repetitive in nature, for the financial year 2022-2023.

Further, in-line with the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, readwith SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/40, dated 30th March, 2022, consent of the shareholders was obtained at the Extra-ordinary General Meeting (EGM) held on 6th May, 2022, for various Material Related Party Transactions.



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Also, SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/47, dated 8th April, 2022, has inter-alia clarified that: in case of omnibus approvals for material Related Party Transactions, obtained from shareholders in general meetings other than AGMs, the validity of such omnibus approvals shall not exceed one year.

Amidst the backdrop of the aforementioned provisions, approval of the shareholders is being sought to enter/continue to enter into various Related Party Transaction(s) / material related party transactions.

DISCLOSURE REQUIREMENTS:

TABLE -A

The requisite particulars of the Related Party Transactions furnished hereunder are in line with the requirements of Explanation (3) to sub-rule 3 of Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

Name of the Related Party	RELATED PARTY ENTITIES				
	Rani Leasings & Finance Private Limited	Star Wire (India) Vidyut Private Limited	GNB Motors Private Limited	Viewlink Highrise LLP	Akshay Vinimay LLP
Name of the Director or Key Managerial Personnel who is related.	Mr. Pawan Kumar Todi & Mr. Rishi Todi. (Mr. Pawan Kumar Todi is a Director of the Related Party entity. Both Mr. Pawan Kumar Todi and Mr. Rishi Todi are relatives of the Directors of the Related Party and are also related to its Promoter group.)	Mr. Pawan Kumar Todi & Mr. Rishi Todi. (Mr. Rishi Todi is a Director of the Related Party entity. Both Mr. Rishi Todi and Mr. Pawan Kumar Todi are relatives of the Mr. Varun Todi - one of the Directors of the Related Party and are also related to its Promoter Group.)	Mr. Pawan Kumar Todi & Mr. Rishi Todi. (Mr. Pawan Kumar Todi & Mr. Rishi Todi hold Directorships in the Related Party entity. Further, they are relatives of the other Directors of the Related Party and also related to its Promoter Group.)	Mr. Pawan Kumar Todi & Mr. Rishi Todi. (Mr. Pawan Kumar Todi and Mr. Rishi Todi is a Partner and Designated Partner, respectively, in the Related Party entity. Further, they are relatives of all the other Partners of the Related Party Entity.)	Mr. Pawan Kumar Todi & Mr. Rishi Todi. (Mr. Pawan Kumar Todi & Mr. Rishi Todi are the relatives of Partners of the Related Party Entity. Also, Mr. Rishi Todi is a Designated Partner of the entity.)
Nature of relationship	Belongs to the same business Group (i.e.: the NPR Group).	Belongs to the same business Group (i.e.: the NPR Group).	Belongs to the same business Group (i.e.: the NPR Group).	Belongs to the same business Group (i.e.: the NPR Group).	Joint Venture of the NPR Group in which our Group entities



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					alongwith the members / relatives of the Promoter & Promoter Group have a combined 50% share in its profits & losses.
Nature of concern or interest (Financial or otherwise)	Financial	Financial	Financial	Financial	Financial
Type of transaction	Unsecured Loan (Lending /Borrowing)				
Nature, material terms, monetary value and particulars of the contract or arrangement:					
Loan proposed to be given	500 lakhs	500 lakhs	200 lakhs	500 lakhs	500 lakhs
Loan proposed to be taken	500 lakhs	500 lakhs	200 lakhs	-	-
Proposed Interest Rate	Not less than 8.00% p.a.	Not less than 8.00% p.a.	Not less than 8.00% p.a.	Not less than 8.00% p.a.	Not less than 8.00% p.a.
Tenure of the loan	1 year – renewable with mutual consent.	1 year – renewable with mutual consent.	1 year – renewable with mutual consent.	3 years – renewable with mutual consent.	1 year – renewable with mutual consent.
Repayment Schedule	Repayable at the end of tenure. Interest payable at the end of tenure.	Repayable at the end of tenure. Interest payable at the end of tenure.	Repayable at the end of tenure. Interest payable at the end of tenure.	Repayable at the end of tenure. Interest payable at the end of tenure.	Repayable at the end of tenure. Interest payable at the end of tenure.

TABLE - B

Disclosure in line with the requirement of Regulation 23 of the Listing Regulations (as amended from time to time) readwith the SEBI Circular Nos.: (i) SEBI/HO/CFD/CMD1/CIR/P/2021/662, dated 22/11/2021; & (ii) SEBI/HO/CFD/CMD1/CIR/P/2022/40, dated 30/03/2022 – in addition to the above disclosure, is as under:

- (a) Type, material terms and particulars of the proposed transaction, name of the related party, its relationship with the listed entity, including nature of its concern or interest (financial or otherwise), Tenure of the proposed transaction, Value of the proposed transaction :



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Please refer Table A above

(b) Other disclosures:

Particulars	Name of the Related Party				
	Rani Leasings & Finance Private Limited	Star Wire (India) Vidyut Private Limited	GNB Motors Private Limited	Viewlink Highrise LLP	Akshay Vinimay LLP
I.(i) The % of the annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed lending transaction.	86.46%	86.46%	34.59%	86.46%	86.46%
I.(ii) The % of the annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed borrowing transaction.	86.46%	86.46%	34.59%	NIL	NIL
II. For transaction related to Loans, inter-corporate deposits, advances or investments made or given by our Company:					
(i) Source of Funds	The Company being a Non-Banking Financial Company (NBFC), is exempt from this disclosure requirement.				
(ii) If financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investment: nature of indebtedness, cost of funds, tenure.	Not applicable since, no financial indebtedness will be incurred by the Company in providing such financial assistance.				
(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Please refer to Table-A above.				
(iv) purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	Funds will be utilised towards the meeting of its operational cash-flows, business objectives & requirements.				
III. Justification as to why it is in the interest of the Company.	This will enable in deploying surplus liquidity in extending inter-corporate loan to related parties, as, such loans are safe with no risk of default and generate comfortable interest income at arm's length.				
IV. A copy of the valuation or	The proposed transactions are ordinary course of business				



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other external party report, if any such report has been relied upon.	transactions at arm's length. All proposed transactions have been examined by the Audit Committee.
V. Any other information that may be relevant	All relevant/ important information, have already been disclosed as part of this Explanatory statement.

In terms of sub-regulation 4 of Regulation 23 of the Listing Regulations, related parties cannot vote to approve such resolutions irrespective of whether the entity is a related party to the particular transaction or not.

Mr. Pawan Kumar Todi (DIN-00590156) and Mr. Rishi Todi (DIN-00590337) - being the Director(s)/ Partner(s) / Designated Partner(s) / relative(s) of the Directors, Partner(s) / Designated Partners / Partners in the aforesaid related party entities and the entire promoter group being related to the aforesaid Directors, are interested in the aforesaid resolution. Further, Mr. Ashok Kumar Shah, Chief Financial Officer, is a Director of one of the related party body corporate. Therefore, he is also interested in the above resolution.

None of the other Director(s)/Key Managerial Personnel(s) of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

All the aforesaid transactions made / proposed to be made are /shall be at arm's length and in the ordinary course of business.

The above proposed transactions will enable in deploying surplus liquidity in extending inter-corporate loan to related parties, as, such loans are safe with no risk of default and generate comfortable interest income at arm's length. Hence, the above Ordinary Resolution No. 6 being in the interest of the Company, the Audit Committee and also the Board of Directors, have proposed and recommended the same for your approval.

Regd. Office
"Todi Mansion",
1, Lu-Shun Sarani, 9th Floor
Kolkata-700 073
Dated: 03.08.2022

By Order of the Board
For NPR Finance Ltd.
Ritika Varma
Company Secretary
Membership No. F10291



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ANNEXURE TO THE NOTICE

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2).

Name of the Director	Mr. Pawan Kumar Todi (DIN-00590156)	Ms. Sarika Mehra (DIN-06935192)
Nature of Directorship	Managing Director	Whole-time Director
Date of Birth & Age	02.06.1953 69 years	21.10.1974 48 years
Date of first Appointment on the Board.	01.11.1994	28.07.2014
Terms and conditions of appointment.	Please refer to the explanatory statement.	Please refer to the explanatory statement.
Details of Remuneration sought to be paid.	Rs. 2,50,000/- per month plus other allowances and perquisites - No proposed increase in his remuneration.	Rs. 1,81,800/- per month plus other allowances and perquisites.
Remuneration last drawn	Rs. 2,50,000/- per month plus other allowances and perquisites.	Rs. 1,81,800/- per month plus other allowances and perquisites.
Brief resume / experience and nature of his/her expertise in specific functional areas.	He has vast knowledge in the area of Finance, Investment, Trading, Renewable energy business and also real estate business.	She has several years of experience in the field of Finance, Accounts, Taxation and Secretarial matters.
Qualification	B.Com (Hons.).	B.Com (Hons.), ACS & ACMA.
Number of shares held in the Company alongwith shareholding as a beneficial owner.	His shareholding as on date is: 12,21,870 Equity Shares representing 20.40% (out of the above, 2,33,160 Equity Shares representing 3.89% are held by him as a Karta of various HUFs).	Nil
Names of listed entities in which the person also holds the directorship and the membership/ chairpersonship of Committees of the board along with listed entities from which the person has resigned in the past three years.	He is not a Director of any other listed entity other than NPR Finance Ltd. He does not hold the membership/chairpersonship of the Committees of the Board of any other listed entity other than NPR Finance Ltd. Further he has not held Directorship of any other listed entity in the past three years - hence question of	She is not a Director of any other listed entity other than NPR Finance Ltd. She does not hold the membership/chairpersonship of the Committees of the Board of any other listed entity other than NPR Finance Ltd. Further she has not held Directorship of any other listed entity in the past three



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	resignation from listed entities in the past three years does not arise.	years - hence question of resignation from listed entities in the past three years does not arise.
Names of other companies/LLPs in which the person also holds the directorship/ is a Partner/ Designated Partner / Nominee-Body Corp Partner / Body Corporate DP Nominee.	1. Viewlink Highrise LLP 2. PTVM Logistics LLP 3. Panchaanan Nirman LLP 4. Prabhunandan Developers LLP 5. Frontline Global Services Private Limited 6. Tamal Stationers Pvt. Ltd. 7. GNB Motors Private Limited 8. Regent Enclave Private Limited 9. Rani Leasings & Finance Private Limited 10. GNB Investment Pvt Ltd 11. E I Investments Pvt Ltd 12. Lime Light Holdings Pvt Ltd 13. Global Developers Private Limited 14. Dream Properties Private Limited 15. Sustaindia Technocrats Private Limited 16. Zee ABC Agro Industries Private Limited	Anaaya Abeer Realty LLP
Number of Meetings of the Board attended during the year (i.e. F.Y. 2021-2022).	Attended all the 5 number of meetings of the Board held during the financial year 2021-2022.	Attended all the 5 number of meetings of the Board held during the financial year 2021-2022.
Disclosure of Relationships between directors inter-se and with the KMPs.	He is a promoter of the Company. He is the father of Mr. Rishi Todi (DIN-00590337), who is a Non-executive Non-independent Director & also belongs to the Promoter Group.	Not a relative of any Director of the Company.

Note: The proposal for appointment has been approved by the Board pursuant to the recommendation of the Nomination and Remuneration Committee considering the concerned director's skills, experience and knowledge.



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**DISCLOSURE AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013
(ITEM NOS. 4 AND 5)**

I. GENERAL INFORMATION

1.	Nature of Industry.	Non-Banking Financial Company (NBFC)			
2.	Date or expected date of commencement of commercial Production.	Not Applicable. -The Company is an existing company.			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable.			
4.	Financial performance based on given indicators.	Particulars	F.Y. 19-20 (Rs. in lakhs)	F.Y. 20-21 (Rs. in lakhs)	F.Y. 21-22 (Rs. in lakhs)
		Total Revenue	2,825.14	578.27	762.52
		Profit/(Loss) After Tax	165.82	(106.24)	(5.25)
5.	Foreign investments or Collaborators, if any.	Not Applicable			

II. INFORMATION ABOUT THE APPOINTEE

	Particulars	Mr. Pawan Kumar Todi	Ms. Sarika Mehra
1.	Background Details.	Qualification: B.Com (Hons.).	Qualification: B.Com (Hons.), ACS & ACMA.
2.	Past Remuneration.	Gross Remuneration: Rs. 2,50,000/- plus other allowances and perquisites.	Gross Remuneration: Rs. 1,81,800/- plus other allowances and perquisites.
3.	Recognition or awards.	-	-
4.	Job profile and his suitability	Mr. Pawan Kumar Todi (DIN-00590156) continues to play the pivotal role in shaping the Company's future with his administrative skills, leadership qualities and work experience.	Ms. Sarika Mehra (DIN-06935192) has several years of experience in the fields of Finance, Accounts, Taxation and Secretarial matters.
5.	Remuneration proposed	As per the details given in Item No. 5 of the explanatory statement.	As per the details given in Item No. 6 of the explanatory statement.
6.	Comparative remuneration profile with	The remuneration payable to the Managing Director and Whole-time Director has been benchmarked with the	



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	respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his/her origin).	remuneration being drawn by similar positions in industry. Further, the Nomination and Remuneration Committee of the Company, while determining the remuneration of the Managing Director and the Whole-time Director, has taken into account various factors, including their work experience, positive outcome of performance evaluation and the Nomination and Remuneration Policy of the Company.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any.	<p>Mr. Pawan Kumar Todi (DIN-00590156), Managing director of the Company is also a promoter of the Company and is related to the entire Promoter Group. He is the father of Mr. Rishi Todi (DIN-00590337) who is one of the Directors' (Non-executive & Non-Independent category) & also belongs to the Promoter Group of the Company. Mr. Pawan Kumar Todi (DIN-00590156) draws remuneration in the capacity of Managing Director. His shareholding as on date is: 12,21,870 Equity Shares representing 20.40% (out of the above, 2,33,160 Equity Shares representing 3.89% are held by him as a Karta of various HUFs).</p> <p>Ms. Sarika Mehra (DIN-06935192) draws remuneration in the capacity of Executive Director (i.e. a whole time Director.)</p> <p>Besides the above, she does not have any other pecuniary relationship, directly or indirectly with the Company or its managerial personnel. She is not a shareholder of the Company.</p>

III. OTHER INFORMATION

1.	Reasons of loss or inadequate profits	The profits are inadequate due to low volume of business as, the Company is in the nascent stage of its micro finance business expansion and is thus, following a cautious approach. The Company expects a gradual expansion in its overall business operations in the years to come.
2.	Steps taken or proposed to be taken for improvement	The Company is exploring suitable avenues in the NBFC sector and is hopeful that, with a gradual rise in the growth prospects of the Indian Economy in the near future, the outlook of this sector will gradually improve and would give a level playing field to the Company in realizing the business objectives.



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3.	Expected increase in productivity and profits in measurable terms	<p>The Company is in the process of concluding the sale of both its Wind Turbines during this financial year 2022-2023 as their expected life will expire soon. Post the sale of its Wind Turbines, the Company is desirous to pool its resources in expanding its NBFC activities on a larger scale which is expected to boost up the Finance Division of the Company. Further, the Company will continue to remain open to lucrative opportunities in the Power Sector.</p> <p>Further, for improving the income from NBFCs activities and the real estate sector, the Company is exploring suitable business opportunities for growth.</p> <p>Moreover, a Company is desirous to expand its business segment portfolio subject to suitable business opportunities.</p> <p>However, it be noted that Company's expectations or predictions may be 'forward looking statements' within the meaning of applicable securities laws and regulations. The actual results may differ materially from those expressed or implied, depending on various factors including:- the demand supply conditions, change in government regulations, tax regimes, economic development within the country and abroad and such other incidental factors over which, the Company does not have any direct control.</p>
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Regd. Office
"Todi Mansion",
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Kolkata-700 073
Dated: 03.08.2022

By Order of the Board
For NPR Finance Ltd.
Ritika Varma
Company Secretary
Membership No. F10291