



NPR Finance Limited

14th February, 2019

To
Mr. Ashok Dhirajlal Kanakia
8 Lee Road,
Kolkata-700 020

Kind Attn.: Mr. Ashok Dhirajlal Kanakia

Sub.: Appointment as an Independent Director of the Company.

We are pleased to inform that the Board of Directors of NPR Finance Ltd have appointed you as an additional director of the Company at its meeting held on 14th February, 2019.

In this connection, we are pleased to issue this formal letter regarding the terms of your appointment, including: your roles, duties, responsibilities and liabilities as an Independent director.

Kindly return the duplicate copy of this letter along with the terms of appointment enclosed herewith, duly signed by you in confirmation.

We look forward to your continued guidance and support.

Yours faithfully
For NPR Finance Ltd.


Pawan Kumar Todi
Managing Director
(DIN: 00590156)



NPR Finance Limited

TERMS OF APPOINTMENT- ROLES, DUTIES, RESPONSIBILITIES AND LIABILITIES AS AN INDEPENDENT DIRECTOR.

I. Term of Office

The Company has already received your consent letter to act as an Independent Director and the declaration that you meet the criteria of Independence as provided in Section 149 of the Companies Act, 2013. Your appointment is subject to confirmation by Shareholders in the ensuing Annual General Meeting of the Company. Subsequently, the appointment shall be effective for a term of five consecutive years from the conclusion of the ensuing Annual General Meeting and you shall not be liable to retire by rotation.

Your appointment shall be governed by relevant provisions and rules thereto of Companies Act, 2013 and the Listing Agreement.

At any time that you resign, the same is to be intimated to the Board of Directors by a written resignation letter. It is also desirable that you provide a prior intimation to the Company of your intention to resign or to not seek re-appointment.

You may be removed as a director or otherwise required to vacate office under any applicable law and the Articles of Association of the Company.

Role of the Board

The Board's role is to effectively represent, and promote the interests of shareholders with a view to adding long-term value to the Company's shares. Having regard to its role, the board directs, and supervises the management of the business and affairs of the Company including, in particular:

- ensuring that the Company's goals are clearly established, and that strategies are in place for achieving them;
- establishing policies for strengthening the performance of the Company including ensuring that management is proactively seeking to build the business through innovation, initiative, technology, new products and the development of its business capital;
- monitoring the performance of management;

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



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- deciding on whatever steps are necessary to protect the Company's financial position and the ability to meet its debts and other obligations when they fall due, and ensuring that such steps are taken;
- ensuring that the Company's financial statements are true and fair and otherwise conform with law;
- ensuring that the Company adheres to high standards of ethics and corporate behaviour; and
- ensuring that the Company has appropriate risk management/regulatory compliance policies in place.

All directors are expected to take decisions objectively in the interests of the Company. The board as a whole is collectively responsible for the success of the Company. All directors, whether non-executive or executive, have the same general legal responsibilities.

II. Board committees

During the tenure of office, you may be required to serve on one or more of the Committees of the Board established by the Company.

Presently the Board has 7 Committees:-

- i. Audit Committee
- ii. Stakeholder's Relationship Committee
- iii. Nomination & Remuneration Committee
- iv. Operational Committee
- v. Risk Management Committee
- vi. Fair Practice Code Committee
- vii. IT Strategy Committee

The Chairperson of the Board in consultation with the company secretary and committee chairperson determines the frequency & duration of committee meetings.

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III. Timing and Location of Board Meetings and Time Commitment

The board normally holds meetings once in every Quarter and further as the occasion requires. Meetings usually take place at the Company's registered office in Kolkata. The duration of each meeting typically runs to two hours.

In addition to routine board meetings, you should allow time for preparatory work and travel, and ensure that you are in a position to make the necessary overall time commitment.

IV. Directors' Fees

You shall be paid a sitting fee of : i) ₹7500/- (Rupees Seven Thousand Five Hundred Only) for attending each Board Meeting; ii) ₹ 4000/- (Rupees Four Thousand Only) for attending each Audit Committee Meeting ; iii) ₹ 4000/- (Rupees Four Thousand Only) for attending each Nomination and Remuneration Committee Meeting and iv) ₹ 5000/- (Rupees Five Thousand Only) for attending each Independent Directors' Meeting.

Further, the Company shall reimburse you all expenses reasonably incurred by you in performance of your duties as per the provisions of Companies Act, 2013 in conjunction with the Company rules and policies.

V. Outside Interests Including Directorships

It is accepted and acknowledged that you may have business interests other than those of the Company. You will disclose your concern or interest u/s 184 in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals, by giving a notice in writing in Form MBP-1. The "Register of contracts with related party and contracts and Bodies etc." (in Form MBP-4) in which directors are interested is tabled at each directors' meeting. Please ensure that the Company is kept informed of any changes to your interests so that the interests register can be maintained up to date.

Any director is, while holding office, at liberty to accept other board appointments so long as the appointment is not in conflict with the Company's business and does not materially interfere with their performance as a director of the Company. All other appointments must first be discussed with the Chairman before being accepted.

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VI. Dealing in shares and Code of Conduct

Directors are prohibited from dealing in the Company's shares during the period when the trading window is closed. You are required to comply with the applicable insider trading laws and regulations. You are also required to abide the Company's "**Code of Conduct & Ethics for Members of the Board of Directors**", enclosed with this appointment letter. The same includes the Code laid in Schedule IV to the Companies Act, 2013 which is to be additionally complied with, by an Independent Director.

VII. Functions & Responsibilities

- a) To review the Company's strategy, the annual financial plan and monitor the Company's performance.
- b) To review Management performance and to advice & counsel the Management.

The Board as a whole shall be collectively responsible for ensuring the success of the Company by directing & supervising the Company's affairs.

VIII. Role of Director

You will be expected to participate as an active member of the Board in:

- i. attendance at all Board meetings
- ii. membership if any, of Committees
- iii. attendance at General Meetings

IX. Performance Review

Presently, the Company has not laid down any specific criteria for review of performance of the Directors. However, Schedule IV to the Companies Act, 2013 provides that performance evaluation of the Independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Therefore your performance as an Independent Director shall be reviewed by the Board of Directors. You agree to participate in such reviews.



NPR Finance Limited

X. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

XI. Applicable Law

This letter shall be governed by the laws of India.


In returning this letter duly signed, you confirm that the Company may make this letter public.

We look forward to your association with us.

Yours faithfully
For NPR Finance Ltd.

Pawan Kumar Todi
Managing Director
(DIN: 00590156)

I have read and agree to the above terms regarding my appointment as an Independent Non - Executive Director.

Signature : 
DIN : 00738955
Date : 14.02.2019
Place : Kolkata