



NPR Finance Limited

14th February, 2019

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,

Outcome of Board Meeting held on 14.02.2019.

This is to inform that, the Board of Directors of the Company at its Meeting held on Thursday, the 14th day of February, 2019, at the Registered Office of the Company at 5.00 p.m., has inter-alia, considered and approved the following:

1. Unaudited Financial Results alongwith Segment Wise Revenue Results and Capital Employed for the quarter & nine months ended on 31st December, 2018, on the basis of Limited Review conducted by the Statutory Auditor of the Company.

In this connection, copy of the Unaudited Financial Results alongwith Segment Wise Revenue Results and Capital Employed and the Limited Review Report for the quarter & nine months ended on 31st December, 2018, is enclosed herewith in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations").

2. Approval of the reconstituted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information alongwith the "Policy for determination of legitimate purpose" in terms of Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

In this connection, the aforementioned Code has been re-constituted and the same has been duly approved by the Board of Directors. Accordingly, the reconstituted Code, incorporating the policy for determination of legitimate purpose is enclosed herewith.

3. Appointment of Mr. Ashok Dhirajlal Kanakia (DIN-00738955) as an Additional Director (Independent category) of the Company.
4. Mr. Ashok Dhirajlal Kanakia (DIN-00738955) has been inducted as a member of the following Committees of the Board: (i) Nomination and Remuneration Committee; and (ii) Audit Committee;
5. Resignation of Ms. Sarika Mehra (DIN-06935192) as the Company Secretary with effect from 1st April, 2019. Ms. Sarika Mehra (DIN-06935192) will continue to act as the Executive Director of the Company.

REGISTERED OFFICE :

TODI MANSION, 9TH FLOOR, 1, LU SHUN SARANI, KOLKATA - 700 073
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E-mail : npr1@nprfinance.com, Website : www.nprfinance.com
CIN - L65921WB1989PLC047091





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It is clarified that, Ms. Sarika Mehra(DIN-06935192) will continue as the Company Secretary and Compliance Officer till 31st March, 2019.

6. Appointment of Ms. Rimpa Roy as the Company Secretary and the Compliance Officer with effect from 1st April, 2019.

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), readwith Para A of Part A of Schedule III of the Listing Regulations, the required disclosure as per SEBI Circular No. CIR/CFD/CMD/4/2015, dated 9th September, 2015, is enclosed herewith in Annexure –A in respect of Sl. Nos. 3, 5 and 6 above.

7. The Board of Directors the Company has further, severally authorised the following persons with effect from 1st April, 2019, for the purpose of determining the materiality of an event or information and for making disclosures to Stock exchange(s) under Regulation 30 of the Listing Regulations:

- a. Mr. Pawan Kumar Todi (DIN-06935192), Managing Director of the Company; and
b. Ms. Rimpa Roy;
c. Contact details of the authorised persons:-

I. E-mail id: (i) Mr. Pawan Kumar Todi (DIN-00590156)- pktodi@nprfinance.com ; (ii) Ms. Rimpa Roy – npr1@nprfinance.com

II. Contact number: 033 2237 7201/02

8. Launch of new product: "Micro Finance".

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), readwith Para B of Part A of Schedule III of the Listing Regulations, the required disclosure as per SEBI Circular No. CIR/CFD/CMD/4/2015, dated 9th September, 2015, is enclosed herewith in Annexure –B.

The Meeting commenced at 5.00 p.m. and concluded at 6.15 p.m.

Thanking you
For NPR Finance Ltd

Sarika Mehra
Compliance Officer
DIN-06935192
Encl. as above



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ANNEXURE -A

Disclosure in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with Para A of Part A of Schedule III of the Listing Regulations) regarding: (i) Appointment of additional director; (ii) Resignation of Company Secretary cum compliance officer with effect of 1st April, 2019; (iii) Appointment of Company Secretary cum compliance officer with effect of 1st April, 2019.

Sl. No.	Particulars	Disclosure regarding appointment of Mr. Ashok Dhirajlal Kanakia (DIN-00738955) as a Non-executive Independent Director.	Disclosure regarding resignation of Ms. Sarika Mehra as the Company Secretary with effect from 1 st April, 2019.	Disclosure regarding appointment of Ms. Rimpa Roy as the Company Secretary and Compliance Officer with effect from 1 st April, 2019.
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment of Mr. Ashok Dhirajlal Kanakia (DIN-00738955) as an additional Director (Non-Executive independent category).	Resignation of Ms. Sarika Mehra (DIN-06935192) as the Company Secretary and Compliance Officer with effect from 1 st April, 2019. Ms. Sarika Mehra (DIN-06935192) has resigned in order to facilitate more efficient discharge of her Directorial duties and responsibilities.	Appointment of Ms. Rimpa Roy as the Company Secretary and Compliance Officer with effect from 1 st April, 2019.
2.	Date of appointment/ cessation (as applicable) & term of appointment	Appointed with effect from 14 th February, 2019. His tenure as an additional director will expire at the conclusion of the ensuing 30 th Annual General Meeting.	Cessation as the Company Secretary with effect from 1 st April, 2019. Ms. Sarika Mehra (DIN-06935192) will however, continue to act as the Executive Director.	Date of appointment – with effect from 1 st April, 2019.

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3.	Brief profile (in case of appointment);	Mr. Ashok Dhirajlal Kanakia (DIN-00738955) joined his family business in the year 1971 and has been involved in the business of manufacturing & setting up of manufacturing units in and around Kolkata since then. He has also vast experience in the field of marketing of chemicals and allied products. He is presently running a factory in Kolkata successfully. His enriched experience and knowledge is expected to benefit the Company and would further add to the increasing diversity of the Board, which may also enhance the quality of decision making.	Not applicable	Ms. Rimpa Roy is associated with the NPR Group since the past several years and has varied experience in the fields of Finance, Accounts, Taxation, Sales and Secretarial matters. Her membership number is A27781.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Ashok Dhirajlal Kanakia(DIN-00738955) is not related to any Directors on the Board of the Company.	Not applicable	Ms. Rimpa Roy is not related to any Directors on the Board of the Company.

FOR NPR FINANCE LTD.

Saikat Maiti
EXECUTIVE DIRECTOR & COMPANY SECRETARY
DIN-06935192



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ANNEXURE -B

Disclosure in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with Para B of Part A of Schedule III of the Listing Regulations) regarding Product Launch.

Sl. No.	Particulars	Disclosure
1.	Name of the product.	Micro Finance
2.	Date of launch	March, 2019.
3.	Category of the product.	Financial service
4.	Whether caters to domestic/ international market	Domestic
5.	Name of the countries in which the product is launched (in case of international).	Not Applicable

FOR NPR FINANCE LTD.
Souvik Maiti
EXECUTIVE DIRECTOR & COMPANY SECRETARY
DIN - 06935192



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DEOKI BIJAY & CO.
Chartered Accountants

213C Jabakusum House, 34 Chittaranjan Avenue, Kolkata- 700 012
Ph: 2212 1110, Email: deokinagrawal@rediffmail.com

Limited Review Report

To,
The Board of Directors
NPR FINANCE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **NPR FINANCE LIMITED** ("the Company") for the quarter and nine months ended December 31, 2018 ("the Statement") attached herewith, being submitted by the Company Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results prepared in accordance with applicable accounting standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For DEOKI BIJAY & CO.
Chartered Accountants
Firm Regn. No.313105E


(CA U.S. Bapna)
Partner
Membership No.007003

Kolkata
Dated:-the 14th day of February, 2019



NPR Finance Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED ON 31ST DECEMBER, 2018

₹. In lacs

Sl. No.	PARTICULARS	Standalone					
		Quarter Ended		Nine Months Ended		Year Ended	
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	1	2	3	4	5	6	7
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	878.02	839.86	685.67	2,905.78	2,996.61	3,573.41
II	Other Income	0.00	0.02	1.12	0.02	3.38	3.44
III	Total Revenue (I + II)	878.02	839.88	686.79	2,905.80	2,999.99	3,576.85
IV	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	753.62	587.50	565.99	2,333.08	2,427.46	2,895.63
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	1.81	(1.52)	(9.17)	(2.18)	23.78	33.01
	(d) Employee Benefits expenses	38.88	40.45	35.50	114.78	110.55	164.33
	(e) Finance Cost	17.29	17.11	15.95	49.87	50.40	66.44
	(f) Depreciation and amortisation expenses	16.61	16.49	13.02	49.77	47.86	64.60
	(g) Other Expenses	34.27	32.35	41.79	97.61	203.44	235.87
	(h) Contingent Provision against Standard Asset	-	-	-	-	-	1.00
	(g) Contingent Provision against Non Performing Assets	0.71	-	-	0.71	-	-
	Total Expenses	863.19	692.38	664.08	2,643.64	2,863.49	3,460.88
V	Profit before exceptional and extraordinary items and tax (III - IV)	14.83	147.50	22.71	262.16	136.50	115.97
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	14.83	147.50	22.71	262.16	136.50	115.97
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit/(Loss) before Tax (VII- VIII)	14.83	147.50	22.71	262.16	136.50	115.97
X	Tax Expense						
	- Current Tax	18.00	21.00	(2.25)	44.00	18.75	23.64
	- MAT credit entitlement	(1.73)	(1.24)	-	(5.00)	-	(12.99)
	- Deferred Tax	(3.43)	(3.15)	(2.19)	(9.91)	(40.93)	(43.83)
XI	Profit for the period from continuing operations (IX - X)	1.99	130.90	27.15	233.07	158.68	149.15
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax Expense of discontinuing operation	-	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII- XIII)	-	-	-	-	-	-
XV	Profit/(Loss) for the period (XI + XIV)	1.99	130.90	27.15	233.07	158.68	149.15
XVI	Paid-up equity share capital (Face value of equity share capital (₹ 10/- each))	598.96	598.96	598.96	598.96	598.96	598.96
XVII	Reserves excluding revaluation reserve	3,776.23	3,774.23	3,470.04	3,776.23	3,470.04	3,543.15
XVIII	Earning Per Share - (EPS) (in ₹) (Not Annualized)						
	a) Basic and Diluted EPS (before Exceptional items)						
	- Basic	0.03	2.19	0.45	3.89	2.65	2.49
	- Diluted	0.03	2.19	0.45	3.89	2.65	2.49
	b) Basic and Diluted EPS (after Exceptional items)						
	- Basic	0.03	2.19	0.45	3.89	2.65	2.49
	- Diluted	0.03	2.19	0.45	3.89	2.65	2.49

- Notes (1) The above results were reviewed by Audit Committee and approved by Board of Directors in their meeting held on 14.02.2019 and have been subjected to "Limited Review" by Statutory Auditors.
(2) Figures for the previous period/year are reclassified/re-grouped/re-arranged, wherever necessary to confirm to current periods' presentation.
(3) This Statement is as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

By order of the Board
For NPR FINANCE LTD.

Pawan Kumar Todt
PAWAN KUMAR TODI
MANAGING DIRECTOR
DIN : 00590156

Date : 14th Feb, 2019
Place : Kolkata



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NPR Finance Limited

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2018

₹. In lacs

PARTICULARS	Quarter ended			Nine Months ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6	7
1 Segment Revenue						
a Financing Activities	173.46	144.56	146.99	438.83	568.48	702.44
b Money Changing	700.27	590.97	525.28	2,286.46	2,273.73	2,708.11
c Power Generation	4.29	104.33	13.40	180.49	154.40	164.86
d Real Estate	-	-	-	-	-	-
Total	878.02	839.86	685.67	2,905.78	2,995.61	3,573.41
Less: Inter Segment revenue	-	-	-	-	-	-
Net sales/Income from operation	878.02	839.86	685.67	2,905.78	2,995.51	3,573.41
2 Segment Results (Profit)(+)/loss(-) before tax and interest and exceptional items from each segment						
a Financing Activities	51.66	81.36	43.72	198.89	90.60	102.13
b Money Changing	2.79	1.96	4.25	7.26	12.73	9.06
c Power Generation	(20.37)	84.23	(8.08)	115.83	93.29	84.17
d Real Estate	-	-	-	-	-	-
Total	34.08	167.55	39.89	321.98	196.62	195.36
Less: i) Financing Cost	17.28	17.11	15.95	49.85	50.40	66.44
ii) Exceptional Items	-	-	-	-	-	-
iii) Contingent Provision Against Standard Assets	-	-	-	-	-	1.00
iv) Other unallocable expenditure	1.97	2.94	1.23	9.96	9.72	11.95
Total Profit before tax	14.83	147.50	22.71	262.16	136.50	115.97
3 Segment Assets						
a Financing Activities	4,358.69	4,249.45	3,868.70	4,358.69	3,868.70	3,881.12
b Money Changing	46.65	46.79	49.57	46.65	49.57	44.23
c Power Generation	594.28	688.76	699.66	594.28	699.66	677.46
d Real Estate	62.06	62.06	72.16	62.06	72.16	89.56
e Unallocated	101.82	104.93	110.87	101.82	110.87	106.72
Total	5,163.50	5,151.99	4,800.96	5,163.50	4,800.96	4,799.09
4 Segment Liabilities						
a Financing Activities	602.58	608.21	547.61	602.58	547.61	471.82
b Money Changing	37.08	19.23	24.61	37.08	24.61	27.01
c Power Generation	130.89	133.44	142.66	130.89	142.66	140.04
d Real Estate	-	-	-	-	-	-
e Unallocated	17.06	17.21	16.38	17.06	16.38	17.41
Total	787.61	778.09	731.26	787.61	731.26	656.28

(1) Figures for the previous period/year are reclassified/re-grouped/re-arranged, wherever necessary to confirm to current periods' presentation.

By order of the Board
For NPR FINANCE LTD

P. U. V.
PAWAN KUMAR TODI
MANAGING DIRECTOR
DIN: 00590156

Date: 14th Feb, 2019
Place: Kolkata



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NPR Finance Limited

Reconstituted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (updated on 14th February, 2019)

The Board of Directors of NPR Finance Ltd. (the "Company") are expected to manage the affairs of the Company in a fair, transparent and ethical manner keeping in view the needs and interest of all the stakeholders. The Company has since time immemorial, been committed to transparency and fairness in dealing with all stakeholders

1. Preface

- 1.1 Chapter – IV of SEBI (Prohibition of Insider Trading) Regulation, 2015(hereinafter, "Regulations"), Regulation 8, provides for the formulation of a "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (hereinafter referred to as the "Code").
- 1.2 Further, Regulation 3(2A) of the aforementioned Regulations, effective from 1st April, 2019, provides that, listed entities are required to make a policy for determination of "legitimate purposes" as a part of "Codes of Fair Disclosure and Conduct" formulated under regulation 8.
- 1.3 The Company endeavors to preserve the confidentiality of un-published price sensitive information and to prevent the misuse of such information. To achieve these objectives, and in compliance with the aforesaid SEBI regulations, NPR Finance Ltd. hereby notifies this Code.
- 1.4 This Code is to be read with the Policy for determination of legitimate purposes (please refer to "ANNEXURE –I"), which will be applicable with effect from 1st April, 2019.
- 1.5 This revised Code shall be applicable upon the Members of the Board of Directors of the Company with effect from 14th February, 2019, *save and except for the Policy for determination of legitimate purpose, which will be applicable with effect from 1st April, 2019.*
- 1.6 Any subsequent modification and / or amendments brought about by SEBI in the SEBI (Prohibition of Insider Trading) Regulation, 2015 shall automatically apply to this Code.

2. Principles of Fair Disclosure for Purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI")

This Code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the securities of the Company. To achieve this objective, the members of the Board of Directors shall adhere to the following principles in letter as well as in spirit:



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2.1 There shall be a prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such information generally available.

2.2 The uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure, shall be ensured.

2.3 Unless otherwise resolved by the Board of Directors, the Company Secretary of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

2.4 There shall be prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise. It shall be ensured that such information is made generally available.

2.5 Appropriate and fair response shall be provided against queries on news reports and requests for verification of market rumours by regulatory authorities.

2.6 The Board of Directors shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

2.7 Best practices will be followed to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

2.8 Unpublished price sensitive information shall be followed on a need-to-know basis.

3. Power of the Board of Directors

The Chief Investor Relations Officer, subject to the approval of the Board of Directors reserves the right to amend or modify this Code in whole or in part, at any time without assigning any reason whatsoever.

The Board may on its own or on the recommendation of the Audit Committee, establish further rules and procedures, from time to time, to give effect to the intent of this Code and to further the objective of good corporate governance.

The decision of the Board of Directors of the Company with regard to any or all matters relating to this Code shall be final and binding on all concerned.

4. Disclosure of the Code on Public Domain

This Code shall be published on the official website of the Company.

Further, this Code and every subsequent amendment made thereto, shall be promptly intimated to the Stock Exchange where the securities of the Company are listed.

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ANNEXURE -I

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

1. PREFACE

1.1 This Policy is formulated in compliance to the provisions of Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulation, 2015 (hereinafter, "Regulations"), effective from 1st April, 2019, which provides for that, listed entities are required to make a policy for determination of "legitimate purposes" as a part of "Codes of Fair Disclosure and Conduct" formulated under regulation 8.

1.2 This Policy will be applicable on all "insiders" and will be effective from 1st April, 2019.

1.3 Any subsequent modification and / or amendments brought about by SEBI in the SEBI (Prohibition of Insider Trading) Regulation, 2015 shall automatically apply on this Policy.

1.4 Words and expressions used and not defined in this Policy or in the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, shall derive their meaning from the SEBI (Prohibition of Insider Trading) Regulation, 2015.

2. DETERMINATION OF LEGITIMATE PURPOSE

2.1 "Legitimate purpose" shall include sharing of unpublished price sensitive information ("UPSI") in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

2.2 What shall constitute "legitimate purpose" and what shall not constitute "legitimate purpose" will be based on the business related needs of the Company. In general, legitimate purpose shall, inter-alia, include the following purposes:

- a. Audit Purpose;
- b. Contractual Obligation;
- c. Legal Obligation ;
- d. Any other specific purpose based on the business related needs of the Company; and
- e. Other administrative purposes.

2.3 The purpose of providing information for a legitimate purpose must be compatible with a declared and specified purpose and should not be contrary to law, morals or any public policy.

2.4 The information recipient must be clearly instructed to obtain the Company's written consent in case the information provided to such recipient is used by such recipient for another purpose other than the initial legitimate purpose for which the Company had provided the

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UPSI. If the Company concludes that, the secondary purpose is a "legitimate purpose", the Company may grant consent for the same to the users of the information.

3. PRINCIPLES.

- 3.1 All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 3.2 The information provided for the legitimate purpose must not be excessive in relation to the declared purpose. It must be ensured that, providing such information is necessary for its intended purpose.
- 3.3 The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom the information is shared under this Regulation along with the Permanent Account Number or any other identifier authorized by law, where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

4. POWER OF THE BOARD OF DIRECTORS

The Chief Investor Relations Officer, subject to the approval of the Board of Directors reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever .

The Board may on its own or on the recommendation of the Audit Committee, establish further rules and procedures, from time to time, to give effect to the intent of this Policy and to further the objective of good corporate governance.

The decision of the Board of Directors of the Company with regard to any or all matters relating to this Policy shall be final and binding on all concerned.

5. DISCIPLINARY ACTION

The Audit Committee, subject to approval of the Board of Directors, may take appropriate action against any person who violates the provisions of this Policy. Disciplinary action may include penalizing the concerned person. Where the Company has suffered a loss due to violation of the Policy, it may pursue its legal remedies against such person(s).

FOR NPR FINANCE LTD.
Sanku Paul
EXECUTIVE DIRECTOR & COMPANY SECRETARY
DIN-06935192



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