

To  
The Chairperson  
NPR Finance Ltd.  
Todi Mansion, 9<sup>th</sup> Floor,  
1, Lu-shun Sarani  
Kolkata- 700073  
West Bengal

Dear Sir,

**Scrutinizer's Report on Voting with reference to the 34<sup>th</sup> Annual General Meeting (AGM) of NPR Finance Ltd held on 26<sup>th</sup> September, 2023.**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of NPR Finance Ltd ("the Company") at its meeting held on Monday, the 14<sup>th</sup> day of August, 2023, has appointed me as the Scrutinizer for scrutinizing the entire voting process, i.e.:

- (i) Remote e-voting process ; and
- (ii) Electronic voting process at the Annual General Meeting ("AGM") venue;

in a fair and transparent manner in respect of the resolutions proposed at the AGM of the Company, held on Tuesday, the 26<sup>th</sup> day of September, 2023 and commenced at 11:30 a.m through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The management of the Company is responsible to ensure compliance with the relevant provisions of various regulations and laws in force relating to conducting of AGM through VC/OAVM and voting by electronic means for the resolutions contained in the Notice of the AGM. My responsibility as a Scrutinizer for the voting process is restricted to making a Scrutinizer's Report in respect of the Resolutions stated in the Notice of the AGM, based on the report generated from the e-voting system provided by Central Depository Services Limited (CDSL) – which is the Authorised Agency engaged by the Company to provide the remote e-voting facilities and e-voting facilities to vote at the AGM. I am responsible for scrutinizing the entire voting process.

I have completed the scrutiny of the e-votes and submit my report as under:

1. The Annual General Meeting (AGM) of the Company was held on Tuesday, the 26<sup>th</sup> day of September, 2023, 11.30 A.M. onwards, through Video Conferencing (VC) /Other Audio Visual Means (OAVM).
2. Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19<sup>th</sup> September, 2023, were entitled to cast their votes.
3. The remote e-voting period commenced on 23<sup>rd</sup> September, 2023, at 9.00 a.m. and ended on 25<sup>th</sup> September, 2023, at 5.00 p.m.
4. Further, members who were present at the AGM through VC/OAVM means, but did not cast their votes through remote e-voting, were allowed to electronically cast their votes at the AGM.



5. The e-voting facility at the AGM was allowed to continue till atleast 15 minutes after the conclusion of the meeting.
6. Thereafter, the voting through: (i) remote e-voting prior to the AGM; and (ii) e-voting conducted at the AGM were unblocked by me in the presence of two (2) witnesses, who are not in employment of the Company.
7. Based on the voting details downloaded from the e-voting system of CDSL through its website: <https://www.evotingindia.com/>, I report the voting particulars hereunder:-
  - I. The Remote e-voting option was exercised for: (i) Resolution Nos. 1 and 2 by 89 shareholders holding 37,56,750 Equity Shares; (ii) Resolution No. 3 by 74 shareholders holding 4,353 Equity Shares.
  - II. In the ambit of the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the promoter /promoter group did not cast their votes for Item No. 3 of the AGM Notice as it pertained to Related Party Transactions.
  - III. The Venue e-voting option was not exercised by any shareholder.
  - IV. Report on the voting in respect of Resolutions placed at the AGM is as under:

**Item No. 1: Ordinary Business, Ordinary Resolution**

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023 and the Reports of the Auditors and Directors thereon.

**Voting details**

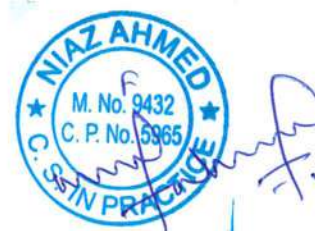
(i) Voted in favour of the Resolution:

Particulars	Remote e-voting	E-voting at the AGM	Total
Number of Members voted	86	NIL	86
Number of votes cast by them	37,56,698	NIL	37,56,698
% of Total Number of valid votes cast	99.9986	NIL	99.9986

(ii) Voted against the Resolution:

Particulars	Remote e-voting	E-voting at the AGM	Total
Number of Members voted	3	NIL	3
Number of votes cast by them	52	NIL	52
% of Total Number of valid votes cast	0.0014	NIL	0.0014

(iii) Invalid Votes : NIL



## Item No. 2: Ordinary Business, Ordinary Resolution

To appoint a Director in place of Mr. Rishi Todi (DIN-00590337) who retires by rotation and being eligible, offers himself for re-appointment.

### Voting details

(i) Voted in favour of the Resolution:

Particulars	Remote e-voting	E-voting at the AGM	Total
Number of Members voted	86	NIL	86
Number of votes cast by them	37,56,698	NIL	37,56,698
% of Total Number of valid votes cast	99.9986	NIL	99.9986

(ii) Voted against the Resolution:

Particulars	Remote e-voting	E-voting at the AGM	Total
Number of Members voted	3	NIL	3
Number of votes cast by them	52	NIL	52
% of Total Number of valid votes cast	0.0014	NIL	0.0014

(iii) Invalid Votes : NIL

## Item No. 3: Special Business, Ordinary Resolution

Approval/ ratification of Related Party Transactions.

### 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.”

#### Voting details

(i) Voted in favour of the Resolution:

Particulars	Remote e-voting	E-voting at the AGM	Total
Number of Members voted	71	NIL	71
Number of votes cast by them	4,301	NIL	4,301
% of Total Number of valid votes cast	98.8054	NIL	98.8054

(ii) Voted against the Resolution:

Particulars	Remote e-voting	E-voting at the AGM	Total
Number of Members voted	3	NIL	3
Number of votes cast by them	52	NIL	52
% of Total Number of valid votes cast	1.1946	NIL	1.1946

(iii) Invalid Votes : NIL

1. Taking into consideration the net valid votes, I report that all the resolutions as set out in the Notice dated 14<sup>th</sup> day of August, 2023, have been passed by the Members with requisite majority.
2. The electronic data and all other relevant records relating to the e- voting shall remain in my safe custody and shall be handed over to the Company Secretary for preserving safely after the Chairperson considers, approves and signs the Minutes of the aforesaid Annual General Meeting.

**NIJZ AHMED**  
Company Secretary In Practice  
Membership No. 9432  
C. P. No. 5965

UDIN –F009432E001100500  
P.R. No. 4051/2023

Encl.: Annexure A: containing Explanatory Statement of the Notice of the 34<sup>th</sup> AGM.

Place: Kolkata  
Date: 27.09.2023



**Niaz Ahmed**

B.com. (Hons.) FCS. LLB  
Practising Company Secretary

Todi Mansion, 12th Floor

1, Lu Shun Sarani

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**ANNEXURE A TO THE SCRUTINIZER'S REPORT**

**EXPLANATORY STATEMENT OF THE NOTICE OF THE 34<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF NPR FINANCE LTD**

**Item No. 3**

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 14<sup>th</sup> February, 2023, 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 2023-2024.

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) Private Limited	Wire Vidyut Private Limited	GNB Motors Private Limited	Viewlink Highrise 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	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	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	Mr. Pawan Kumar Todi & Mr. Rishi Todi.  Mr. Pawan Kumar Todi & Mr. Rishi Todi is a Designated Partner in the Related Party entity. Further, both Mr. Pawan Kumar Todi & Mr. Rishi Todi are related to all	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



**ANNEXURE A TO THE SCRUTINIZER'S REPORT**

	the Related Party and are also related to its Promoter group.	Directors of the Related Party and are also related to its Promoter Group.	the Related Party and also related to its Promoter Group.	the other Partners of the Related Party Entity.	Partner of the entity.
<b>Nature of relationship</b>	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 alongwith the members / relatives of the Promoter & Promoter Group have a combined 50% share in its profits & losses.
<b>Nature of concern or interest (Financial or otherwise)</b>	Financial	Financial	Financial	Financial	Financial
<b>Type of transaction</b>	Unsecured Loan (Lending/Borrowing)				
<b>Nature, material terms, monetary value and particulars of the contract or arrangement:</b>					
<b>Loan proposed to be given</b>	500 lakhs	500 lakhs	200 lakhs	500 lakhs	500 lakhs
<b>Loan proposed to be taken</b>	500 lakhs	500 lakhs	200 lakhs	-	-
<b>Proposed Interest Rate</b>	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.
<b>Tenure of the loan</b>	1 year - renewable with mutual consent.	1 year - renewable with mutual consent.	1 year - renewable with mutual consent.	2 years - renewable with mutual consent.	1 year - renewable with mutual consent.
<b>Repayment Schedule</b>	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 :

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 Vinima y 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.	65.57%	65.57%	26.23%	65.57%	65.57%
I.(ii) The % of the annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed borrowing transaction.	65.57%	65.57%	26.23%	NIL	NIL
<b>II. For transaction related to Loans, inter-corporate deposits, advances or investments made or given by our Company:</b>					
(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.				



**ANNEXURE A TO THE SCRUTINIZER'S REPORT**

<b>(iv) purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction.</b>	Funds will be utilised towards the meeting of its operational cash-flows, business objectives & requirements.
<b>III. Justification as to why it is in the interest of the Company.</b>	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.
<b>IV. A copy of the valuation or other external party report, if any such report has been relied upon.</b>	The proposed transactions are ordinary course of business transactions at arm's length. All proposed transactions have been examined by the Audit Committee.
<b>V. Any other information that may be relevant</b>	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.

In line with the provisions of the Listing Regulations, no related party of the Company, including the Directors, Key Managerial Persons and the entire Promoter / Promoter Group shall vote to approve such resolution whether they are a related party to the particular transaction(s) or not.

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.

