

**2021-22**

# **31<sup>ST</sup> ANNUAL REPORT**

**N.R.INTERNATIONAL LIMITED**  
3<sup>RD</sup> FLOOR, DRAUPADI MAINSON,  
11, BRABOURNE ROAD,  
KOLKATA-700 001

## **N. R. INTERNATIONAL LIMITED**

Registered Office: Draupadi Mansion, 3<sup>rd</sup> Floor, 11, Brabourne Road, Kolkata - 700 001

Phone: 033-22318932/033- 22621530      Email ID: info@nrinternationalltd.in

Website: www.nrinternationalltd.in      CIN: L74999WB1991PLC051738

### **Chairperson's Message**

Dear Shareholders,

It gives me immense pleasure in welcoming you to the 31<sup>st</sup> Annual General Meeting of your Company. The Director's Report and Audited Accounts for the year ended 31st March, 2022 are already with you and with your permission, I take them as read. I feel obliged for the trust and responsibility that you have instilled in me and I assure you the best of administration and operations. Before I take up the agenda for today's meeting, I would like to share with you some of my perception relating to the performance of the company as well as the growth opportunities pursued by it.

Your directors are exploring new opportunities. Like the Coke Oven Unit of the company has been fully renewed and refurbished in the last year and shall be in operation this current year as there was no business during the financial year. Other business verticals are also being explored and researched keeping in view the market analysis; the areas of interest include transportation of coal and coke. Your directors are hopeful of starting some new venture in the current year and turn your company into additional profits. Due to loss incurred by your company in the previous financial year, your Directors could not recommend any dividend for the current financial year ended as on 31.03.2022.

On behalf of the Company and all of you, I take this opportunity to thank our valued customers, investors, suppliers, bankers, consultants, the Member of the Board, the Government of India, the Government of Orissa and in particular, the NRIL collective, for their excellent support and co-ordination to achieve yet another year of success for the Company. We are committed to strive together as a team to attain the main objective of the Company while ensuring our economical, social & moral commitments.

I once again welcome you and thank you for the confidence you have reposed on us.

**Sd/-**

**Mrs. Sangeeta Modi**

**Dated: 31.08.2022**

**Chairperson & C.F.O**

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### **NOTICE OF THE 31<sup>st</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting (“AGM”) of the Members of N R INTERNATIONAL LIMITED will be held on **Friday, 30<sup>th</sup> September, 2022 at 11.30 AM** at the Registered Office of the Company as well as through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following businesses. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of the AGM.

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 together with the Reports of the Board and the Auditors thereon.
2. To appoint a Director in place of Sri Vineet Modi (DIN: 05247764), who retires by rotation and being eligible, offer himself/herself for re- appointment.
3. To appoint a Director in place of Smt. Neetu Modi (DIN: 09164942), who retires by rotation and being eligible, offer himself/herself for re- appointment.
4. To appoint M/s.ABA& Co., Chartered Accountant as the Statutory Auditors of the Company and authorized the Board to fix their remuneration.

To consider and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors, M/s ABA & Co., Chartered Accountant (FRN: 331995E) be and are hereby appointed as the Statutory Auditors of the Company, for 5 (Five) financial years and who shall hold office from the conclusion of this 31<sup>st</sup> Annual General Meeting till the conclusions of the 36<sup>th</sup>Annual General Meeting to be held for FY 2026-27 on such remuneration and such terms and conditions as may be fixed by the Board of Directors in consultation with them.

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RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

By Order of the Board of Directors

Sd/-

(Sangeeta Modi)

Director

Place: Kolkata

Date: 07.09.2022

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### **NOTES**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Businesses, if any, to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY (IES) TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members & Share Transfer Books of the Company will remain closed from 24<sup>th</sup> day of September, 2022 to 30<sup>th</sup> day of September, 2022 (Both days inclusive).
4. All requests for transfer of shares and allied matters along with the relevant transfer deeds and/or share certificates should be sent to the Company's Registrar and Share Transfer Agents, viz., ABS Consultant Pvt. Ltd.
5. The Company's shares are enlisted with NSDL and CDSL for participation into Electronic Depository System operated by them. Its shares are compulsorily to be traded in Electronic Form and the security bears code no. INE605F01017.

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6. Members are requested to notify immediately any change in their address to the Registrar and Share Transfer Agents of the Company quoting their folio numbers, to ensure prompt service.
7. Members holding shares in the same name under different folios are requested to apply for consolidation of such folios and send relevant Share Certificates to the Registrar and Share Transfer Agents of the Company.
8. Members are requested to produce the enclosed Attendance Slip at the entrance of the Office and bring their copies of Annual Report to the meeting, as extra copies will not be supplied.

Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by writing to the Registrar of the Company, ABS Consultant Pvt. Ltd., 99, Stephen House, 6th Floor, 4,B.B.D.Bag (E),Kolkata - 700001

9. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM. Members are requested to bring their admission slip along with copy of the Annual Report at the Annual General Meeting.
11. Members seeking information regarding financial accounts of the Company are requested to write to the Company at least 7 (seven) days before the date of meeting so as to enable the management to keep the information ready.
12. Re-appointment / Appointment of Directors: Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information in respect of Directors being re-appointment has been provided in the section of Corporate Governance incorporated elsewhere in the Annual Report.

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### 14. VOTING THROUGH ELECTRONIC MEANS

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Ltd. (CDSL).

The notice of the 31<sup>st</sup> Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. The e-Voting particulars are provided at the bottom of the Attendance Slip for the 31<sup>st</sup> Annual General Meeting (AGM):

The e-voting period begins on 27.09.2022 from 9.00 A.M. and ends on 29.09.2022 till 5.00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of 23.09.2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- 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.

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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 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 abovesaid 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"><li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 &amp; 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.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>

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<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"><li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal 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 &amp; voting during the meeting.</li><li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 &amp; voting during the meeting</li></ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<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 &amp; 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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

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	<ul style="list-style-type: none"><li>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.</li></ul>
Dividend Bank Details	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.
<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant < DHAVAL EXPORTS LIMITED> on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.

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- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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; nrilnrl@gmail.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.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

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 **Company/RTA email id.**

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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](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

- VI. The voting rights of shareholders shall be in proportion of their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of 23.09.2022.
- VII. **Mr B. K. Barik**, Practising Company Secretary, C. P. Membership No. 3897 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three (3) days from the conclusion of AGM unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The Results shall be declared after the 31<sup>st</sup> Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be communicated to CDSL and Metropolitan Stock Exchange of India Limited on or after 30th September 2022.

**By Order of the Board of Director**

**Sd/-  
Sangeeta Modi  
Chairman**

**Place : Kolkata  
Dated : 07.09.2022**

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### **Details of Directors seeking Appointment/Re-appointment at the 31<sup>st</sup> Annual General Meeting**

Name	Vineet Modi	Neetu Modi
DIN	05247764	09164942
Date of Birth	08/12/1993	20/02/1988
Nationality	Indian	Indian
Date of Appointment on the Board	07/05/2021	07/05/2021
List of Directorships held in other companies	1. BHARAT GLOBAL PRIVATE LIMITED 2. N R INTERNATIONAL LIMITED	1. N R INTERNATIONAL LIMITED
Chairman or membership of other	NIL	NIL

For other details such as brief resume, expertise, relationships between directors inter-se, directorships held and shareholding in respect of above director, please refer to the Corporate Governance Report which is a part of the Annual Report.

**By Order of the Board of Director**

**Sd/-  
Sangeeta Modi  
Chairman**

**Place : Kolkata**

**Dated : 07.09.2022**

## N. R. INTERNATIONAL LIMITED

Registered Office: Draupadi Mansion, 3<sup>rd</sup> Floor, 11, Brabourne Road, Kolkata - 700 001

Phone: 033-22318932/033- 22621530      Email ID: info@nrinternationalltd.in

Website: www.nrinternationalltd.in      CIN: L74999WB1991PLC051738

To

The Members of

N. R. INTERNATIONAL LIMITED

Your Directors present the 31<sup>st</sup> Annual Report together with the Audited Statement of Accounts of the Company for the year ended March 31, 2022.

### FINANCIAL RESULTS

The performance of the Company for the financial year ended 31<sup>st</sup> March, 2022 is summarized below:

(Rs. in '000)

Particulars	2021-22	2020-21
Revenue from operations	-	-
Other Income	10473.92	12050.02
<b>Total Income (1+2)</b>	<b>10473.92</b>	<b>12050.02</b>
<b>Net Profit Before Tax</b>	3270.84	972.17
Tax Expenses	3833.50	(225.76)
Proposed Dividend on Equity Shares	-	-
<b>Profit / (Loss) after tax</b>	(562.66)	1197.93
Earning per Share (Basic & Diluted)	-	0.11

### DIVIDEND

Viewed from the curtailed revenue, in order to continue conserving the presently existing resources for operational requirements, your Directors do not recommend any dividend for the year under review and are confident of receiving your whole hearted support for this proposal.

### REVIEW OF OPERATION

## **N. R. INTERNATIONAL LIMITED**

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Your company has achieved a total turnover (including other income) of Rs. 1.047 crores during the year as against the turnover of Rs. 1.205 crores during the previous year. Your company has recorded net loss of Rs. 5,62,660/- during the financial year.

### **FUTURE OUTLOOK**

The company is planning to increase the volume of business for cargo handling and transportation by adding more and more clients. Your directors are confident of increase the revenues during the years to come.

### **SHARE CAPITAL**

The paid up equity capital as on March 31, 2021 was Rs. 1067.44 Lacs and Authorized Capital of the Company is 1200.00 Lacs . During the year under review the Company has not issued any bonus shares, sweat equity shares or shares under stock option.

### **SUBSIDIARY / ASSOCIATE COMPANY**

The Company does not have any subsidiary, associate and joint ventures.

### **FINANCE**

Your directors have immense pleasure to inform you that your company does not have any dues to the banks and other financial institutions. The existing operations are being carried out of internal accruals and your company does not require any financial assistance from any banks or financial institutions at present.

### **SEGMENT**

The Company is engaged in two segment i.e. Cargo Handling and Transportation and Coal & coke.

### **DEPOSITS**

Your company has not accepted any deposits under section 73 of the Companies Act 2013 during the year and there is no outstanding amount of principal or interest as on the date of the balance sheet.

### **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND**

The Company has no amount lying under unpaid dividend or unpaid interest account or such other amount as mentioned under section 125 of the Companies Act, 2013 and hence no amount is required to be transferred to the Investor Education and Protection Fund.

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### **PARTICULARS OF LOANS, GURANTEES AND INVESTMENTS**

The Company has not given any loans or guarantees covered under the provision of section 186 of the Companies Act, 2013 during the year under review.

### **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

### **EXPANSION AND MODERNISATION**

Your Company has at present no plans for Expansion and Modernization. It is mainly concentrating on the operation of the existing business. No major capital expenditure is planned in the immediate following years.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Your Company remains committed to maintain, high standards of internal control designed to provide adequate assurance on the efficiency of operations and security of its assets. The adequate and effectiveness of the internal control across various activities, as well as compliance with laid – down system and policies are comprehensively and frequently monitoring by your companies management at all levels of organization. The Audit Committee, which meets at least four times a year, actively reviews internal control system as well as financial disclosures.

### **PARTICULARS OF EMPLOYEES**

Your Directors place on record the sense of appreciation for the valuable contribution made by the staff members of the Company and hope that their continued support will help in achieving the goals of the Company.

In accordance with the requirement of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 it is stated that no employee of the Company is drawing remuneration in excess of the limits set out in the said rule.



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### **DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION) RULES 2014**

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration) Rules, 2014 in respect of employees of the Company and Directors is attached as 'Annexure A'.

### **DIRECTORS & KEY MANAGERIAL PERSONNEL**

Pursuant to the provision of Section 152 of the Companies Act, 2013, Mr. Vineet Modi (DIN: 05247764) and Mrs. Neetu Modi (DIN: 09164942), Director of the company, retires by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment as Director of the Company.

The Board recommends their re-appointment. As required under the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act 2013, brief profile and other details of the Directors are provided in the notice of Annual General Meeting.

As required under the provision of Sec 203 of the Companies Act 2013, Key Managerial Personnel namely Managing Director, CFO and Company Secretary continues to hold that office as on the last date of this financial year.

### **COMPANY'S POLICY ON DIRECTOR APPOINTMENT AND REMUNERATION ETC.**

Under section 178 of the Companies Act, 2013, the Company has prepared a policy on Director's appointment and remuneration. The Company has also laid down criteria for determining qualification, positive attributes and independence of Director. The same is uploaded on the website of the company at [www.nrinternationalltd.in](http://www.nrinternationalltd.in).

### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR**

The Familiarization programme about roles, rights and responsibilities of Independent Directors in the Company, nature of industry in which the Company operates business model of the Company, etc is under process.

### **BOARD EVALUATION**

Pursuant to provision of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board has carried out an evaluation of its own performance , the directors individually as

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well as the evaluation of the working of its Audit, Nomination & Remuneration Committee. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

### **DECLARATION BY INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT**

A declaration by Independent Director(s) that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been received from all Independent Directors. Based on the declarations of Independent Directors, the Board of Directors recorded its opinion that all Independent Directors are independent of the Management and have fulfilled the conditions as specified in the Companies Act, 2013, rules made thereunder as well as relevant provisions of Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015. An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

### **NUMBER OF MEETING OF THE BOARD**

During the year Four Board meetings were convened and held. The details of which are given in the Corporate Governance Report in terms of Securities and Exchange Board of India (LODR) Regulations 2015 which is annexed to this report.

### **COMMITTEES OF THE BOARD**

The company has three Board Committees:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders Relationship Committee

The composition of various committees of the Board of Directors is available on the website of the company at [www.nrinternationalltd.in](http://www.nrinternationalltd.in).

### **AUDITORS**

M/s L.N. More & Co Chartered Accountant (FRN – 307042E) were appointed as Statutory Auditors of your Company at the Board Meeting held on 4th July, 2020 for a term of 1 year until 31<sup>st</sup> AGM. Now it is proposed to appoint we appoint M/s ABA & Co., Chartered Accountant (FRN: 331995E) till the conclusion of 36<sup>th</sup> Annual General Meeting. The

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resolution for appointment of auditors will placed before the member in the ensuing 31<sup>st</sup> annual general meeting.

A certificate have been received from them to the effect that their appointment as Auditors would be in accordance with the provisions of Section 139 and 141 of the Companies Act, 2013 and rules made thereunder.

### **AUDITORS' REMARKS**

The Company has not complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities.

Management's Reply: The transactions made are in ordinary course of business and have been undertaken after taking approval from appropriate authority.

### **SECRETARIAL AUDITORS**

Pursuant to provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. B K Barik & Associates, Practising Company Secretary to conduct the Secretarial audit for the Financial Year 2021-22. The Secretarial Audit Report for the Financial Year 2021-22 is annexed herewith as "Annexure B".

The Secretarial Audit Report does not contain any qualification, reservation or any adverse remark.

### **INTERNAL AUDIT**

In terms of Section 138 of the Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules 2014, M/s A B A & Co, Chartered Accountants are appointed as Internal Auditors of the Company and their report is reviewed by the Audit Committee from time to time.

### **INTERNAL FINANCIAL CONTROL**

In order to align with the requirements of Section 134(5) (e) of the Companies Act 2013 the existing financial control system has been revised and strengthened wherever required and the system ensure adequate financial control, financial reporting and timely preparation of reliable financial statements. The detail in respect of Internal Financial Control and their adequacy are included in the management discussion and analysis which form part of this report.

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### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as “Annexure C”.

### **BUSINESS RISK MANAGEMENT**

The Company faces various risks in the form of financial risks, operational risks etc. The Company understands that it needs to survive these risks in the market and hence have made a comprehensive policy on Risk Management.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation and there are no material departures;
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for the year under review;
- iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The directors had prepared the annual accounts on a going concern basis;
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively, and
- vi) The directors have devised proper system to ensure compliance with the provision of all applicable laws and that such internal financial controls are adequate and operating effectively.

### **OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In order to prevent sexual harassment of women at workplace, the Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to look into complaints relating to sexual

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harassment at workplace of any woman employee. During the year under review, the Company has not received any complaint under the said policy.

### **RELATED PARTY TRANSACTIONS**

All related party transactions entered into during the financial year under review by the Company were on arms length basis and in the ordinary course of business.

There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large.

All related party transactions are placed before the Meetings of Audit Committee for approval. The policy on materiality of and dealing with Related Party transactions as approved by the Board is uploaded on the Company's website and same is available at the following weblink <http://www.nrinternationalltd.in/policy.html>. Prior omnibus approval of the Audit Committee is obtained for transactions which are of a foreseen and repetitive nature. The detail of related party transaction in Form AOC-2 is annexed herewith as "Annexure D".

### **CORPORATE SOCIAL RESPONSIBILITY**

The provisions under Section 135 of the Companies Act, 2013 and the rules made there under are not applicable to the Company.

### **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Member of the Board and all employees in the course of day to day business operations of the Company. The Code has been posted on the Company's website [www.nrinternationalltd.in](http://www.nrinternationalltd.in). All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

### **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

Pursuant to the provisions of Section 177 (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015, the Company has established a vigil mechanism/ Whistle Blower Policy. Protected disclosure can be made by a whistle blower through an email or a letter to the Chairman of the Audit Committee.

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### **PREVENTION OF INSIDER TRAINING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

### **PATICULARS OF ENERGY CONSERVATION, ETC.**

Particulars with respect to conservation of energy as per rule 8(3) of the Companies (Accounts) Rule, 2014 are as under:

1. Conservation of Energy : NIL
2. Technology Absorption : NIL

### **FOREIGN EXCHANGE EARNING AND OUT GO**

1. Foreign Exchange Earning : NIL
2. Foreign Exchange out go : NIL

### **INDUSTRIAL RELATIONSHIP**

During the year under review, your company enjoyed relationship with workers and employees at all levels.

### **CORPORATE GOVERNANCE**

The Corporate Governance and Management Discussion and Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from the Auditors of the Company regarding compliance with the requirement of the Corporate Governance as stipulated in Para E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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### **CORPORATE GOVERNANCE CERTIFICATE**

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in Para E of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as “Annexure E”.

### **LISTING WITH STOCK EXCHANGES**

The Company confirms that Company has not paid the Annual Listing Fees for the year 2021-22 to BSE where the Company's Shares are listed.

### **E - VOTING**

The Company will provide e voting facility to all members to enable them cast their votes electronically on all resolutions set forth in the notice. This is pursuant to Sec 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulations 44 of Securities and Exchange Board of India (LODR) Regulations 2015.

### **WEBSITE OF THE COMPANY**

The company maintains a website [www.nrinternationalltd.in](http://www.nrinternationalltd.in) where detail information of the company is posted as per statutory requirement.

### **ACKNOWLEDGEMENT**

Your Directors would like to express their sincere thanks to various State and Central Government Department, bankers, Consultants, Advisors, shareholders and Investors for their valuable co-operation and continued support throughout the year to the Company. Your Directors would also sincerely acknowledge the significant contribution made by the Executives, Staff and workers for their dedicated services to the company.

**For and on behalf of the Board of Directors**

**Date: 31.08.2022**

**Place: Kolkata**

**Sd/-  
Vineet Modi  
Whole Time Director  
DIN: 05247764**

**Sd/-  
Sangeeta Modi  
Chairperson/ C.F.O.  
DIN: 01963973**

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### ANNEXURE-A

#### **DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULE, 2014**

1. The Ratio of Remuneration of each Director to the median remuneration of the Employee and percentage increase in remuneration of Director, CFO AND CS

Sl. No.	Name	Designation	Remuneration paid for FY 2021-22 (in Rs.)	Remuneration paid for FY 2020-21 (in Rs.)	% increase in remuneration in the FY 2021-22	Ratio/ Times per median of employee remuneration
1	Sangeeta Modi	Wholetime Director	300000	300000	-	-
2	Rajendra Singh	Independent Director	-	-	-	-
3	Vineet Modi	Wholetime Director	-	-	-	-
4	Raju Singh	Independent Director	-	-	-	-
5	Neetu Modi	Director	-	-	-	-
6	V K Srivastava	Independent Director	-	-	-	-
7	Divya Chander Sachdev	Company Secretary	-	-	-	-

2. Percentage increase in median remuneration:

Median remuneration of employees in FY 2021-22 (in Rs.)	Median remuneration of employees in FY 2020-21 (in Rs.)	Percentage Increase/(Decrease)
		0

3. No. of permanent employees as on 31.03.2022: Total - 17 Employees

4. Relationship between average increase in remuneration and Company's performance:  
There is no direct relationship between average increase in remuneration and Company's performance



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5. Comparison of remuneration of KMP remuneration against the performance of the Company:

The KMP remuneration is not related to Company's performance. They are paid as per their terms of appointment.

6. Variation in market capitalization, PE ratio:

Particular	As on 31.03.2022	As on 31.03.2021	As on last public offer	Percentage Increase
Market capitalization of the Company	Rs. 5,33,71,975	Rs. 5,33,71,975	-	-
PE ratio	0	0	-	-
Market quotation of equity shares	Rs. 5.00	Rs. 5.00	-	-

7. Comparison between average percentile increase in salaries of employees (excluding managerial personnel) and percentile increase in managerial remuneration:

Average percentile increase in salaries of employees other than managerial personnel in FY. 2021-22	Percentile increase in managerial personnel remuneration in FY 2020-21	Justification
0	0	NA

8. The key parameters for any variable component of remuneration availed by Director:  
No variables component in the remuneration paid to Directors.
9. There was no employee who received remuneration in excess of the highest paid director in FY 2021-22
10. This is to affirm that the above information is as per the Remuneration policy of the Company.

**For and on behalf of the Board of Directors**

**Date: 31.08.2022**

**Place: Kolkata**

**Sd/-  
Sangeeta Modi  
Chairperson/ C.F.O.  
DIN: 01963973**

# **B. K. BARIK & ASSOCIATES**

*Company Secretaries*

3A, Garstin Place, 4<sup>th</sup> floor

Kolkata-700 001

Phone-033- 2262-1047/48

Mobile- 8017007180

E-mail: [satyabrata\\_mika@yahoo.co.in](mailto:satyabrata_mika@yahoo.co.in)

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## **Form No. MR – 3**

### **SECRETARIAL AUDIT REPORT**

#### **FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the companies*

*(Appointment and Remuneration Personnel) Rules, 2014]*

The Members,

### **N R INTERNATIONAL LIMITED**

Draupadi Mansion, 3<sup>rd</sup> Floor,

11, Brabourne Road,

Kolkata-700001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by M/s. **N R INTERNATIONAL LIMITED** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

The Company’s Management is responsible for preparation and maintenance of secretarial and other records and for devising proper systems to ensure compliance with the provisions of applicable laws and Regulations.

Based on our verification of the 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2022 complied with all the statutory provisions listed hereunder and also that the company has proper Board -process and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We 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<sup>st</sup> March, 2022, to the extent applicable, according to provision 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 frame thereunder;
- (iv) Foreign Exchange Management Act, 1999 and rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 (‘SEBI Act’) or by SEBI, to the extent applicable

- (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, 2009;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) Water (Prevention and Control of Pollution) Act, 1974 and Air (Prevention And Control of Pollution) Act, 1981
- (ii) Factories License under Factories Act, 1948 for its units situated in different places.

We also examined compliance with the applicable clauses of the following:-

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As explained by management there has been irregularities in complying with provisions of regulations in Stock Exchange. Necessary steps are being taken for due compliances of the same.

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

The provisions under Section 135 of the Companies Act, 2013 and the rules made thereunder are not applicable to the Company.

We further report that

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year, there was no changes in the composition of the Board of Directors.
- b) Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent 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.
- c) None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

**We further report that** 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.

**We further report** that during the audit period there are no specific events/actions which have any major bearing on the Company's affairs.

Place: Kolkata  
Date : 02/09/2022

**For B.K.BARIK & ASSOCIATES**  
**Company Secretaries**

**B.K.Barik**  
**Practising Company Secretary**  
**FCS : 5696, C.P.No. 3897**  
**UDIN : F005696D000924251**

*This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.*

**Annexure-A**

The Members  
**N R INTERNATIONAL LIMITED**  
Draupadi Mansion,3<sup>rd</sup> Floor,  
11,Brabourne Road,  
Kolkata-700001

Our 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. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever 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.

Place: Kolkata  
Date : 02/09/2022

**For B.K.BARIK & ASSOCIATES**  
**Company Secretaries**

**B.K.Barik**  
**Practising Company Secretary**  
**FCS : 5696, C.P.No. 3897**  
**UDIN : F005696D000924251**

## **N. R. INTERNATIONAL LIMITED**

Registered Office: Draupadi Mansion, 3<sup>rd</sup> Floor, 11, Brabourne Road, Kolkata - 700 001

Phone: 033-22318932/033- 22621530 Email ID: info@nrinternationalltd.in

Website: www.nrinternationalltd.in CIN: L74999WB1991PLC051738

### **ANNEXURE-C**

#### **FORM NO. MGT 9**

#### **EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2022**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014**

#### **I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L74999WB1991PLC051738
2.	Registration Date	14/05/1991
3.	Name of the Company	N R INTERNATIONAL LIMITED
4.	Category/Sub-category of the Company	Company limited by shares
5.	Address of the Registered office & contact details	3rd Floor, Draupadi Mansion, 11 Brabourne Road, Kolkata-700001
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ABS Consultant Pvt. Ltd. 99, Stephen House, 6th Floor, 4, BBD Bag (East), Kolkata-700001.

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### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Cargo Handling and Transportation		100%

### III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NA	NA	NA	NA	NA	NA

### IV. A) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	6525912	-	6525912	61.14	6525912	-	6525912	61.14	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Bank/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A) (1)</b>	6525912	-	6525912	61.14	6525912	-	6525912	61.14	-

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<b>(2) Foreign</b>									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Bank/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)(1)+(A)(2)</b>	6525912	-	6525912	61.14	6525912	-	6525912	61.14	-
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	2850	2850	0.03	-	2850	2850	0.03	-
b) Banks / FI	-	600	600	0.01	-	600	600	0.01	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	3450	3450	0.04	-	3450	3450	0.04	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	1711742	78450	1790192	16.77	1711742	78450	1790192	16.77	-



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ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	893712	875318	1769030	16.57	893712	875318	1769030	16.57	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	405369	94800	500169	4.69	405369	94800	500169	4.69	-
c) Others (specify)	85642	-	85642	0.8	85642	-	85642	0.8	
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>3096465</b>	<b>1048568</b>	<b>4145033</b>	<b>38.83</b>	<b>3096465</b>	<b>1048568</b>	<b>4145033</b>	<b>38.83</b>	<b>-</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3096465	1052018	4148483	38.87	3096465	1052018	4148483	38.87	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>9622377</b>	<b>1052018</b>	<b>10674395</b>	<b>100</b>	<b>9622377</b>	<b>1052018</b>	<b>10674395</b>	<b>100</b>	<b>-</b>

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### B) Shareholding of Promoters-

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholdi ng during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbere d to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	ANJU AGARWAL	30000	0.28	-	30000	0.28	-	-
2	DEEPAK AGARWAL	120637	1.13	-	120637	1.13	-	-
3	NIRMAL MODI	1800558	16.87	-	1800558	16.87	-	-
4	SHRADDHA MODI	195250	1.83	-	195250	1.83	-	-
5	VINEET MODI	286065	2.68	-	286065	2.68	-	-
6	NIRMAL MODI & HUF	412500	3.86	-	412500	3.86	-	-
7	ABHISHEK MODI	397278	3.72	-	397278	3.72	-	-
8	SANGEETA MODI	3283624	30.76	-	3283624	30.76	-	-
9	NEETU MODI	-	-	-	608497	5.70	-	5.70

### C) Change in Promoters' Shareholding (SPECIFY IF THERE IS NO CHANGE): NO CHANGE

### D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	CFL Capital Financial Services Ltd				
	At the beginning of the year	79934	0.75	79934	0.75
	Bought During the year	-	-	-	-
	Sold During the year	-	-	-	-

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	At the end of the year	79934	0.75	79934	0.75
2	Komal Mansukh Bhasali				
	At the beginning of the year	52598	0.49	52598	0.49
	Bought During the year	-	-	-	-
	Sold During the year	-	-	-	-
	At the end of the year	52598	0.49	52598	0.49
3	Amtik Securities Pvt. Ltd				
	At the beginning of the year	44500	0.42	44500	0.42
	Bought During the year	-	-	-	-
	Sold During the year	-	-	-	-
	At the end of the year	44500	0.42	44500	0.42
4	Anoop Vazirani				
	At the beginning of the year	25500	0.24	25500	0.24
	Bought During the year	-	-	-	-
	Sold During the year	-	-	-	-
	At the end of the year	25500	0.24	25500	0.24
5	Vimal Gunvantray Shah				
	At the beginning of the year	21595	0.2	21595	0.2
	Bought During the year	-	-	-	-
	Sold During the year	-	-	-	-
	At the end of the year	21595	0.2	21595	0.2
6	Vijaykumar Vitthalbhai Prajapati Jtly. Varshaben Vijaykumar Prajapati				
	At the beginning of the year	19000	0.18	19000	0.18
	Bought During the year	-	-	-	-

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	Sold During the year	-	-	-	-
	At the end of the year	19000	0.18	19000	0.18

### E) Shareholding of Directors and Key Managerial Personnel:

SN	For Each of Director & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>Sangeeta Modi</b>				
	At the beginning of the year	3283624	30.76	3283624	30.76
	Bought During the year	-	-	-	-
	Sold During the year	-	-	-	-
	At the end of the year	3283624	30.76	3283624	30.76
2	<b>Vineet Modi</b>				
	At the beginning of the year	286065	2.68	286065	2.68
	Bought During the year	-	-	-	-
	Sold During the year	-	-	-	-
	At the end of the year	286065	2.68	286065	2.68
3	<b>Neetu Modi</b>				
	At the beginning of the year	-	-	-	-
	Bought During the year	608497	5.70	608497	5.70
	Sold During the year	-	-	-	-
	At the end of the year	608497	5.70	608497	5.70

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### IV. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
* Addition				
* Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

### V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

#### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	SANGEETA MODI	VINEET MODI	NEETU MODI				Total Amount
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	300000						300000

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	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-	-	-
2	Stock Option	-	-	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-	-	-	-
5	Others, please specify	-	-	-	-	-	-	-
	<b>Total (A= a +b + c)</b>	<b>300000</b>						<b>300000</b>

### B. Remuneration to other directors (Sitting Fees)

Sl. No.	Name of Director	Total Sitting Fees
1	Rajendra Singh	-
2	Raju Singh	-
3	V K Srivastava	-

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### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		CFO	CS	Total
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	others, specify...			
5	Others, please specify			
	Total			

### VI. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	.....	.....	.....	.....	.....
Punishment	.....	.....	.....	.....	.....
Compounding	.....	.....	.....	.....	.....
<b>B. DIRECTORS</b>					
Penalty	.....	.....	.....	.....	.....

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Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Punishment	.....	.....	.....	.....	.....
Compounding	.....	.....	.....	.....	.....
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	.....	.....	.....	.....	.....
Punishment	.....	.....	.....	.....	.....
Compounding	.....	.....	.....	.....	.....

**For and on behalf of the Board of Directors**

**Date: 31.08.2022**

**Place: Kolkata**

**Sd/-**  
**Sangeeta Modi**  
**Chairperson/ C.F.O.**  
**DIN: 01963973**



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### **ANNEXURE-D**

### **FORM NO. AOC-2**

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

*Form for 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 transaction under third proviso thereto.*

- 1. Details of Contracts or arrangements or transactions not at Arm's length basis - N.A.**
- 2. Details of Contracts or arrangements or transactions at Arm's length basis.**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name(s) of the related party & nature of relationship	Bharat Global Pvt Ltd
2	Nature of Contracts /arrangements / transaction	Loan and Advances
3	Duration of the contracts/ arrangements/ transaction	2021-22
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Short term Loan
5	Date of approval by the Board	NA
6	Amount paid as advance, if any	Nil

**For and on behalf of the Board of Directors**

**Date: 31.08.2022**

**Place: Kolkata**

**Sd/-  
Sangeeta Modi  
Chairperson/ C.F.O.  
DIN: 01963973**

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### **ANNEXURE-E**

#### **AUDITORS CERTIFICATE OF CORPORATE GOVERNANCE**

To,  
The Members,  
N R International Limited

We have examined the compliance of conditions of Corporate Governance by N R International Limited ("the Company"), for the year ended on March 31, 2022, as per regulations stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The compliance of conditions of Corporate Governance is the responsibility of 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations as applicable.

We state that such compliance 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, L N More & Co

Chartered Accountants

Firm's Registration Number: 307042E

Sd/-

Place: Cuttack

CA Priti More

Date: 31.08.2022

Partner

Membership Number: 059078

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### **CORPORATE GOVERNANCE REPORT FOR THE YEAR 2021-22**

#### **1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

The Company firmly believes that the principles of sound corporate governance not only encompass within its purview the statutory requirements but also that the enterprise is governed in a manner that it meets the objective of growth and prosperity, and has the competitive edge in the current market scenario. The company recognizes that transparent, credible and accountable governance is a must in today's scenario. A sound governance process consists of a combination of business practice, which results in enhanced shareholders value and enables the company to fulfill its obligations to customers, employees, financiers and to the society in general. The company further believes that such practices are founded upon the core values of transparency, accountability, independent monitoring and environmental consciousness. The company makes its best endeavor to uphold and nurture these core values across all aspects of its operations.

#### **2. BOARD OF DIRECTORS**

##### **I. COMPOSITION AND CATEGORY**

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board. The Board composition is in conformity with the Listing Regulations and the Companies Act, 2013 ('the Act'). The Board of Directors as on 31.03.2021 consists of:

- Two promoter, executive directors including one woman director.
- Two non executive independent directors.

The composition of Board of Directors and all the number of other Board of Directors or Board Committees of which he is a member / Chairman/ Chairperson are as under:

Name of Director/KMP	Category	No. of other directorship (excluding)	No. of membership of other Board Committee (including NR International Ltd)	No. of Board Committee for Which Chairman/ Chairperson. (including NR International Ltd)	No of shares held as on 31.03.2022
Sangeeta Modi	Promoter-Executive	NIL	2	NIL	3283624
Rajendra Singh	Independent Non-	NIL	2	2	NIL

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	Executive				
Vineet Modi	Promoter-Executive	NIL	NIL	NIL	286065
Raju Singh	Independent Non-Executive	NIL	2	NIL	NIL
Neetu Modi	Promoter-Executive	NIL	NIL	NIL	608497

Further, in compliance with Regulation 25 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI ("LODR") Regulations, 2015"), none of the Independent Directors hold directorships in more than seven listed companies.

### II. ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING.

During the financial year ended 31<sup>st</sup> March 2022, 7 (seven) Board meetings were held on, 07.05.2021, 04.07.2021, 05.08.2021, 31.08.2021, 15.09.2021, 13.11.2021 and 30.01.2022 and the maximum gap between two Board Meetings did not exceed 120 days. The attendance of each director at these Boards meeting and the last Annual General Meeting (AGM) was as follows:

Name of Director	No. of Board Meeting Attended	Attendance at last AGM held on 30.09.2021
Sangeeta Modi	7	Yes
Rajendra Singh	7	Yes
Vineet Modi	6	Yes
Raju Singh	7	Yes
Neetu Modi	6	Yes

The Board periodically reviews items required to be placed before it and in particular reviews and approves quarterly / half yearly unaudited financial results and the audited annual financial statements, annual budgets, corporate governance report and capital expenditure. The Agenda for the Board Meeting covers items set out in guidelines in SEBI (LODR) Regulations, 2015 to the extent these are relevant and applicable. All agenda items are supported by relevant information, documents and presentations to enable the Board to take informed decisions.

## **N. R. INTERNATIONAL LIMITED**

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Website: www.nrinternationalltd.in      CIN: L74999WB1991PLC051738

### **3. AUDIT COMMITTEE**

#### **I. COMPOSITION.**

The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.

The Audit Committee of the company comprises of three Directors, majority of them are Independent non-executive. All these directors possess knowledge of corporate finance, accounts and law. The Chairman of the Committee is non executive Independent Director nominated by the Board. The Statutory Auditors & the CFO of the company are permanent invitees at the meeting of the Committee.

The Constitution of the Audit Committee during the financial year 2021-22 was as follows:

1. Mr. Raju Singh : Member, Independent, Non – executive
2. Mr. Rajendra Singh : Member, Independent, Non – executive
3. Mrs. Sangeeta Modi : Member, Executive Director

Smt. Divya Chander Sachdev, Company Secretary is the Secretary of the Audit Committee.

#### **II. BROAD TERMS OF REFERENCE**

The terms of reference of the Audit Committee include:

- Oversight of the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, Major accounting entries involving estimates based on the exercise of judgment by management.
- Reviewing with the management the quarterly financial results before submission to the Board;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

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- approval or any subsequent modification of transactions of the listed entity with related parties;
- Scrutiny of inter-corporate loans and investments;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- review management discussion and analysis of financial condition and results of operations;
- discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Management discussion and analysis of financial condition and results of operations.
- management letters/letters of internal control weaknesses issued by the statutory auditors
- The audit committee shall review the information required as per SEBI Listing Regulations.

In terms of the Insider Trading Code adopted by the Company, the Committee considers the following matters:

- To approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the Insider Trading Code.
- To note and take on record the status reports detailing the dealings by Designated Persons in Securities of the Company, as submitted by the Compliance Officer on a quarterly basis.
- To provide directions on any penal action to be initiated, in case of any violation of the Regulations by any person.

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Smt. Divya Chander Sachdev, Company Secretary was appointed as the Compliance Officer by the Board to ensure compliance and effective implementation of the Insider Trading Code.

### **III. MEETING AND ATTENDANCE**

During the financial year ended 31<sup>st</sup> March 2022, Five Audit Committee meetings were held on 07<sup>th</sup> May 2021, 04<sup>th</sup> July, 2021, 05<sup>th</sup> August 2021, 12<sup>th</sup> September, 2021 and 13<sup>th</sup> November, 2021.

Name of Director	No. of Meeting attended
Mr. Raju Singh	5
Mr. Rajendra Singh	5
Mrs. Sangeeta Modi	5

The previous Annual General Meeting ("AGM") of the Company was held on September 30, 2021 and was attended by Mr. V.K. Agarwal, Chairperson of the Audit committee.

### **IV. INTERNAL AUDIT**

The Company has a internal audit system which is conducted by an independent Chartered Accountant firm which submit its report to the Chairman of Audit Committee and Chief Financial Officer of the Company.

### **4. NOMINATION AND REMUNERATION COMMITTEE**

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

#### **I. COMPOSITION.**

The Committee consists of two Independent & Non-Executive Directors, Shri. Rajendra Singh as Chairman and Shri. Raju Singh as members. During the financial year ended 31<sup>st</sup> March 2022, 3 Committee meetings were held on 08<sup>th</sup> May, 2021, 07<sup>th</sup> August, 2021 and 30<sup>th</sup> December, 2021.

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### **II. TERMS OF REFERENCE**

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

### **III. DETAILS OF REMUNERATION TO THE DIRECTORS FOR THE YEAR ENDED 31.03.2022**

Name of Director/KMP	Salary	Sitting Fees	Total
Sangeeta Modi	300000	-	300000
Rajendra Singh	-	-	-
Vineet Modi	-	-	-
Raju Singh	-	-	-
Neetu Modi	-	-	-

### **5. STAKEHOLDERS RELATIONSHIP COMMITTEE**

In compliance with the provisions of Regulation 20 of SEBI (LODR) Regulations, 2015, read with Section 178 of the Companies Act, 2013, the Company has constituted the Stakeholder Relationship Committee.

#### **I. COMPOSITION**

Shri. Rajendra Singh : Chairman, Independent, Non - Executive

Shri. Raju Singh : Member, Independent, Non –Executive

Smt. Sangeeta Modi : Member, Promoter – Executive

#### **II. MEETING AND ATTENDANCE**

During the Financial year ended 31st March 2022, 4 (Four) Meetings of Stakeholder Relationship Committee were held on 08th May, 2021, 07<sup>th</sup> August, 2021 and 30th



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December, 2021 and 15th February, 2022. All the members were present at all the meetings.

### **III. TERMS OF REFERENCE**

- Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice /annual reports, etc. and all other securities-holders related matters.
- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

### **IV. COMPLIANCE OFFICER**

The Board designated Miss. Divya Chander Sachdev, Company Secretary of the Company, as the compliance officer to monitor the share transfer process and to liaise with the regulatory authorities.

V. During the year ended 31st March 2022, no complaints were received from the shareholders / investors. There were no pending complaints as on 31st March, 2022.

### **6. INDEPENDENT DIRECTORS**

All Independent Directors of the Company have been appointed as per the provisions of the Act, Listing Regulations and the Governance Guidelines for Board Effectiveness adopted by the Company. Formal letters of appointment have been issued to Independent Directors. The terms and conditions of their appointment are disclosed on the Company's website.

### **7. INDEPENDENT DIRECTORS' MEETING**

During the year under review, a separate meeting of Independent Directors was held on February 15, 2022, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

### **8. PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and Nomination and Remuneration Committee. A structured questionnaire was prepared after taking into consideration inputs received

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from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

### **9. SHAREHOLDERS**

#### **(a) MEANS OF COMMUNICATION**

- i) The annual accounts are published in English daily the "The Echo of India" or "The Political and Business Daily" and Bengali Daily, "Arthik Lipi" or "Sukhbar".
- ii) The results are being uploaded on the website at [www.nrinternationalltd.in](http://www.nrinternationalltd.in). Distribution of shareholding is also displayed on the website.
- iii) The company has registered itself on SCORES. During the year the company has not received any investor complaints through SCORES

#### **(b) SHARE TRANSFER AGENTS**

With a view to availing the expertise of a specialized R & T agency, the company has appointed M/s ABS Consultants Pvt. Ltd to act as Registrar and Share Transfer Agent of the company. The address and contact numbers of M/s ABS Consultant Pvt. Ltd are as follows:

##### **ABS Consultant Pvt. Ltd**

Room No. 99, 6th Floor, Stephen House  
4 No. B. B. D. Bag (East), Kolkata – 700 001  
Telephone: +91-33-22301043 / 22430193  
E-mail: [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com)

#### **(c) SHARE TRANSFER SYSTEM**

The company has appointed M/s ABS Consultants Pvt. Ltd to act as Registrar and Share Transfer Agent of the company. Shareholders / Investors are requested to send share transfer related documents directly to our R & T Agent whose address is given above.

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### (d) GENERAL BODY MEETING

Location and time, where last three Annual General Meeting were held is given below:

FY	Date	Location of the Meeting	Time
2018-2019	30.09.2019	Regd Office at Draupadi Mansion, 3 <sup>rd</sup> Floor, 11, Brabourne Road, Kolkata - 700 001.	10:00 AM
2019-2020	30.09.2020	(Virtual AGM through video conferencing) Regd Office at Draupadi Mansion, 3 <sup>rd</sup> Floor, 11, Brabourne Road, Kolkata - 700 001.	01:00 PM
2020-2021	30.09.2021	(Virtual AGM through video conferencing) Regd Office at Draupadi Mansion, 3 <sup>rd</sup> Floor, 11, Brabourne Road, Kolkata - 700 001.	12:00 PM

- I. **No Extra Ordinary General Meeting of the shareholders was held during the year.**
- II. **Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise and details of the voting pattern.**  
During the year under review, no special resolution has been passed through the exercise of postal ballot.

## 10. GENERAL SHAREHOLDER INFORMATION

### I. COMPANY REGISTRATION DETAILS

The company is registered in the State of West Bengal, India. The Corporate Identity Number (CIN) allotted to the company by the Ministry of Company affairs (MCA) is L74999WB1991PLC051738.

### II. ANNUAL GENERAL MEETING

Date and time : 30.09.2022 at 11.30 AM

Mode of Meeting : Audio video

### III. FINANCIAL YEAR CALENDAR FOR 2022- 2023 (TENTATIVE)

- Financial Year 1st April – 31st March.
- 1st Quarterly Results -Last week of July, 2022.
- 2nd Quarterly Results - Second week of November, 2022.
- 3rd Quarterly Results - Second week of February, 2023.
- 4th Quarterly Results & Audited Results - Fourth week of May 2023.

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### **IV. BOOK CLOSURE DATE**

24.09.2022 – 30.09.2022 (both days inclusive) on account of AGM.

### **V. DIVIDEND PAYMENT DATE**

The company did not declare any dividend for the year ended 31st March 2022.

### **VI. STOCK EXCHANGE DETAILS**

As on 31.03.2022 the Equity Shares consisting 1,06,74,395 Equity Shares @ Rs.10 each has been listed in following Stock Exchanges:

- i) Calcutta Stock Exchange Ltd.  
7, Lyons Range, Kolkata – 700 001.
- ii) BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.

### **VII. DEPOSITORIES**

- i) National Securities Depository Ltd.  
Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel  
Mumbai – 400093.
- ii) Central Depository Services (India) Ltd.  
Phiroze Jeejeebhoy Towers, 28th Floor, Dalal Street, Mumbai – 400023.

### **VIII. STOCK CODES**

Demat ISIN Number for NSDL & CDSL : INE605F01017  
Stock Code: BSE-NRINTER Scrip Code: 532623

### **IX. REGISTRARS AND TRANSFER AGENTS**

ABS Consultants Pvt. Ltd.  
Room No. 99, 6th Floor, Stephen House  
4 No.B.B.D.Bag (East). Kolkata – 700001.  
Telephone: 033 22201043 / 22430193  
e-mail : [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com)

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### X. SHARE TRANSFER SYSTEM

90.14% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with ABS Consultants Pvt. Ltd at the above mentioned addresses.

Transfer of shares in physical form is normally processed within ten to twelve days from the date of receipt, if the documents are complete in all respects. The Directors and certain Company officials (including Chief Financial Officer and Company Secretary), under the authority of the board, severally approve transfers, which are noted at subsequent board meetings.

### XI. MARKET PRICE DATA

The details of monthly High & Low price of the Equity Shares listed at BSE Limited, for the financial year 2021-22 are not ascertainable due to data unavailability.

### XII. DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH 2022

Nominal Value of Shareholding (in Rs.)	No. of Shareholders	Percentage (%)	No. of Shares	Percentage (%)
Upto 5,000	3739	84.21	736384	6.90
5,001 – 10,000	344	7.75	279711	2.62
10,001 – 20,000	197	4.44	295356	2.77
20,001 – 30,000	66	1.49	168883	1.58
30,001 – 40,000	17	0.38	60635	0.57
40,001 – 50,000	20	0.45	92914	0.87
50,001 – 1,00,000	27	0.61	186993	1.75
1,00,001 – 5,00,000	16	0.36	295326	2.77
5,00,001 – 10,00,000	2	0.05	132532	1.24
10,00,001 & above	12	0.27	8425661	78.93
<b>TOTAL</b>	<b>4440</b>	<b>100</b>	<b>10674395</b>	<b>100</b>

### XIII. CATEGORIES OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH 2022

Categories	No. of Shares	% of holding
1. Promoters & Associates	6525912	61.14
2. Mutual Fund/UTI	2850	0.03
3. Financial Institutions, Banks	600	0.01
4. Corporate Bodies and NBFC	1790192	16.77
5. Indian Public	2349133	22.00
6. Non Resident Indian	5708	0.05
<b>Total:</b>	<b>106,74,395</b>	<b>100.00</b>

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### **XIV. OUTSTANDING GDRS / ADRS / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:**

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2022, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

### **XV. PLANT LOCATION – Coke Oven Unit**

Bharat Hardcoke Manufacturers  
(a Unit of N. R. International Ltd.)  
Tupudana, Hatia, Ranchi.  
JHARKHAND

### **XVI. SHARES HELD IN PHYSICAL AND DEMATERIALIZED FORM**

As on March 31, 2022, 90.14% of shares were held in dematerialized form and rest in physical form.

### **XVII. INVESTOR CORRESPONDENCE**

1) ABS Consultants Pvt. Ltd.  
Room No. 99, 6th Floor, Stephen House  
4 No.B.B.D.Bag (East). Kolkata – 700001.  
Telephone: 033 22201043 / 22430193  
e-mail : [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com)

2) N. R. International Ltd.  
Draupadi Mansion, 3rd Floor,  
11, Brabourne Road, Kolkata – 700 001.  
Telephone: +91-33-22318932.  
E-mail: [info@nrinternationalltd.in](mailto:info@nrinternationalltd.in)

## **11. DISCLOSURES**

### **(a) RELATED PARTY TRANSACTIONS**

All material transactions entered into with related parties as defined under the Act and Regulation 23 of SEBI Listing Regulations during the financial year were in the ordinary course of business. Related party transactions are set out in the Notes to accounts, forming part of the Annual Report for the year ended on 31st March, 2022. There is no pecuniary relationship of transactions with the non – executive independent directors.

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### **(b) NON COMPLIANCE/STRICTURES/PENALTIES IMPOSED**

During the last three years there were no strictures or penalties imposed on the company by the Stock Exchange or SEBI or any statutory authority for non – compliance of matter related to Capital Markets.

### **(c) ACCOUNTING TREATMENT**

Compliance of the Indian Accounting Standards (Ind AS) as applicable to the Company has been ensured in the Financial Statements for the year ended March 31, 2022.

### **(d) RISK MANAGEMENT**

Risk evaluation and management is ongoing process within the organization and the Board of Directors is informed time to time accordingly. Risk & concern and its management and analysis form and part of Director's Report attached to this Annual Report.

### **(e) WHISTLE BLOWER POLICY AND AFFIRMATION THAT NO PERSONNEL HAS BEEN DENIED ACCESS TO THE AUDIT COMMITTEE.**

The Company has adopted a Whistle Blower policy and has established the necessary mechanism as defined under Regulation 22 of SEBI Regulation 2015, for directors and employees to report concern about unethical behavior or suspected fraud in violation of Company's Code of Conduct or any other point of concern. The policy has been disclosed on the website of the Company and the weblink for the same is <http://www.nrinternationalltd.in/policy.html>

### **(f) SEXUAL HARASSMENT POLICY**

The Company has adopted sexual harassment policy and has established necessary mechanism for protection of women from sexual harassment at work place.

### **(g) CODE OF CONDUCT FOR THE INDEPENDENT DIRECTORS**

The Board of Directors has adopted the Code of Conduct for the Independent Director in terms of requirement of the Companies Act, 2013. The Code has been posted on the website of the Company [www.nrinternationalltd.in](http://www.nrinternationalltd.in)

### **(h) INSIDER TRADING**

The Company has adopted the Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors & designated employees of the Company.

### **(i) MANAGING DIRECTOR /CFO CERTIFICATION**

Managing Director and Chief Financial Officer (CFO) certification, on financial statements has been issued pursuant to the provision of Regulation 17(8) of SEBI (LODR) Regulations, 2015 and is annexed to the Annual Report.

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### **(j) POLICY ON DETERMINATION OF MATERIALITY, ARCHIVAL OF DOCUMENTS PRESERVATION OF DOCUMENTS.**

The Company has also adopted Policy on Determination of Materiality for Disclosures (<http://www.nrinternationalltd.in./Policy for Determination of Materiality of Events.pdf>), Policy on Archival of Documents (<http://www.nrinternationalltd.in./Policy for Maintenance and preservation of Documents 3.pdf>) and Policy for Preservation of Documents.

**(k)** The Company has duly fulfilled the following discretionary requirements as prescribed in Schedule II Part E of the SEBI Listing Regulations, 2015 during the year ended March 31, 2021

1. The auditors' report on statutory financial statements of the Company is unqualified.
2. Mrs. Sangeeta Modi is the Chairperson of the Company. The Company has complied with the requirement of having separate persons to the post of Chairperson and Managing Director / Chief Executive Officer.
3. M/S. A B A & Co., Chartered Accountant the internal auditors of the Company, make presentations to the audit committee on their reports.
4. As the Company's half-yearly results are published in leading English and Bengali newspapers and also uploaded on the website of the Company, hence the same are not sent to the Shareholders of the Company.

**(l)** The company has complied with the mandatory requirements as prescribed in Part C of Schedule V of the Listing Regulations 2015.

**(m)** As required by the securities and Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by M/s. B.K.Barik & Associates (C.P No. 3897, FCS 5696) Company Secretaries with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form with the issue and listed capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

Auditors Certificate in regard to the same is submitted to BSE Limited.

### **12. CODE OF CONDUCT:**

The Company has a Code of conduct applicable to all Board Members and Senior Management Staff for avoidance of conflicts of interest between each of the above individuals and the Company. Each Board members and senior Management Staff have to declare to their compliance with the code of conduct as at the end of each financial year. The required declaration in respect of financial year 2021 – 2022 has been received from all Board Members and Senior Management Staff. There were no material significant transactions during the Financial Year with the Board Members and Senior Management



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Staff, including their relatives that had or could have had a potential conflict of interest with the company.

### 13. MANAGEMENT DISCUSSION AND ANALYSIS.

#### I. OVERALL REVIEW

The Company is dedicated to the services rendered to the entire satisfaction of a large number of corporate while ensuring its economical, social & moral commitments. It has gained substantial expertise in Material Handling, Logistics Management & Services, Bulk Cargo Handling a Port, Ship Chartering, etc.

#### II. FUTURE OUTLOOK

The company is planning to increase the volume of business for cargo handling and transportation by adding more and more clients. Your directors are confident of increase the revenues during the years to come.

#### III. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

NRIL has proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from misuse or disposition and that transaction are authorized, recorded and reported correctly.

The internal control is supplemented by an extensive program of internal audits, review by management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

#### IV. FINANCIAL PERFORMANCE

Particulars	(In Rs. '000)	
	2021-22	2020-21
Revenue from operations	-	-
Other Income	10473.92	12050.02
<b>Total Income (1+2)</b>	<b>10473.92</b>	<b>12050.02</b>
<b>Net Profit Before Tax</b>	3270.84	972.17
Tax Expenses	3833.50	(225.76)
Proposed Dividend on Equity Shares	-	-
<b>Profit / (Loss) after tax</b>	(562.66)	1197.93
Earning per Share (Basic & Diluted)	-	0.11

## **N. R. INTERNATIONAL LIMITED**

Registered Office: Draupadi Mansion, 3<sup>rd</sup> Floor, 11, Brabourne Road, Kolkata - 700 001

Phone: 033-22318932/033- 22621530      Email ID: info@nrinternationalltd.in

Website: www.nrinternationalltd.in      CIN: L74999WB1991PLC051738

### **V. CAUTIONARY STATEMENT**

Statements in the Management's Discussion and analysis report describing the Company's projections, plans, estimates, expectations, will, anticipates, believes, intends, predictions or other words of similar meaning, may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include demand-supply conditions, raw-materials prices, changes in Government regulations, tax regimes, economic developments within the country and other factors such as litigation and labour negotiations.

**For and on behalf of the Board of Directors**

**Date: 31.08.2022**

**Place: Kolkata**

**Sd/-**

**Sangeeta Modi**

**Chairperson/ C.F.O.**

**DIN: 01963973**

## **N. R. INTERNATIONAL LIMITED**

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### **DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT**

Pursuant to the requirements of SEBI (LODR) Regulations, 2015, I hereby confirm that all the Board members and Senior Management Personnel of N R International Limited have affirmed compliance with the Code of Business Conduct and Ethics for the year ended 31st March, 2022.

**For and on behalf of the Board of Directors**

**Date: 31.08.2022**

**Place: Kolkata**

**Sd/-**

**Sangeeta Modi**

**Chairperson/ C.F.O.**

**DIN: 01963973**

## **N. R. INTERNATIONAL LIMITED**

Registered Office: Draupadi Mansion, 3<sup>rd</sup> Floor, 11, Brabourne Road, Kolkata - 700 001

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Website: www.nrinternationalltd.in CIN: L74999WB1991PLC051738

### **CERTIFICATE OF WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE**

The Members,  
N. R. INTERNATIONAL LIMITED

1. We have reviewed the financial statement and the cash flow statement of the N R International Limited for the financial year ended 31st March, 2021 and to the best of my knowledge and belief, I certify that :-
  - (i) These statement do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - (ii) that the statement together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards; applicable laws and regulations;
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal control for financial reporting and we have evaluated the effectiveness of the Company's internal control system pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal control, of which we are aware of and steps taken and /or proposed to be taken to rectify these deficiencies.
4. We have also indicated to the Auditors and the Audit Committee.
  - (i) That there are no significant changes in Internal Controls with respect to financial reporting during the year.
  - (ii) That there are no significant changes in accounting policies during the year and these have been disclosed in the notes to the Financial Statements.
  - (iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**Date: 31.08.2022**

**Place: Kolkata**

**Sd/-  
Vineet Modi  
Whole Time Director  
DIN: 05247764**

**Sd/-  
Sangeeta Modi  
Chairperson/ C.F.O.  
DIN: 01963973**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF N R INTERNATIONAL LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of **N R INTERNATIONAL LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows ended on that date, notes to financial statements, a summary of 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 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss and total comprehensive income, changes in equity and its cash flows 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 ("SA"s) 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 obtained by us 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 the 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.

*Prity More*  
L.N. MORE & CO.

SI.	Key Audit Matter	Auditor's Response
1	<b>Going Concern assumption</b>	
	As communicated by the management of the Company, the management has no intention of liquidating the Company in the foreseeable future and all the necessary actions are being taken to ensure continuity of the Company	<p>We have evaluated management's plans to analyse whether there exists substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time.</p> <p>Based on the representations and plans of the management of the Company, we do not express any separate opinion on this matter.</p>

### Other Information

The Company's Board of Directors is responsible for 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, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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 are 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 scepticism 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 control 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 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
  - g) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For L. N. MORE & CO**  
Chartered Accountants  
Firm's Registration No. 307042E



Place: Cuttack  
Date: May 28, 2022

*Priti More*

**Priti More**  
Partner  
Membership No. 059078  
UDIN: 22059078AJUEGMM194

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of N R International Limited of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **N R INTERNATIONAL LIMITED** (the "Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI 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. 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting 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 over financial reporting 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 Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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## Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2022, based on the internal financial 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 ICAI.

**For L. N. MORE & CO**  
Chartered Accountants  
Firm's Registration No.307042E



Place: Cuttack  
Date: May 28, 2022

*Priti More*

**Priti More**  
Partner  
Membership No. 059078  
UDIN: 22059018AJUE6M4194

# ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of N R International Limited of even date)

i. In respect of the Company's fixed assets:

- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- The Company has a program of verification on a yearly basis, to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable with regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- We report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- The company has not revalued any of its Property, Plant and equipment during the year.
- According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. In respect of the Company's inventories and working capital:

- The Company does not have any physical inventories during the year. Accordingly, reporting under clause 3 (ii)(a) of the Order is not applicable to the Company.
- We report that the company has not been sanctioned any working capital limits from banks or financial institutions during the year.

iii. In respect of the loans and advances granted by the company:

- According to the information and explanations given to us, the Company has granted unsecured loans to entities in which key managerial personnel are interested, details of loans given below, in respect of which:

		(Rupees in Lakhs)	
Entity	Relationship	Amount given during the year	Amount outstanding as 31/03/22
Bharat Global Private Limited	Directors in Common	5	613.05
Nirmal Modi & Sons HUF	Director is the Karta in this HUF	25.01	-

- The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest. However, the same is not in line with the provisions of Companies Act, 2013. Details have been provided below in point (iv).

*Positive More*



- (c) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
- (d) The repayment of principal and payments are regular no amount stands overdue.
- (e) There have been no renewals, extensions or grant of fresh loans in lieu of grants falling due during the year.
- (f) The loans granted during the year are for a period of one year. Accordingly, reporting under clause (3)(iii)(f) is not applicable to the company.

iv. In our opinion and according to the information and explanations given to us, the Company has not complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities. The company has given unsecured loans to the following entities in violation of section 185 of the Act:

(Rupees in Lakhs)			
Entity	Relationship	Amount given during the year	Amount outstanding as 31/03/22
Bharat Global Private Limited	Directors In Common	5	613.05
Nirmal Modi & Sons HUF	Director is the Karta in this HUF	25.01	-

- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the reporting of clause 3 (v) of the Order is not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, and on the basis of verification of records by us in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. There stands no due payable as on March 31, 2022 for a period of more than six months from the date they became payable.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.



Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2022 on account of dispute are given below:

Nature of the Statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount (₹ Lakhs)
Orissa VAT	VAT	Odisha Sales Tax Tribunal, Cuttack	1.4.2005 to 31.1.2008	64.06
Orissa Entry Tax	Entry Tax	Odisha Sales Tax Tribunal, Cuttack	1.4.2005 to 31.1.2008	10.10

- viii. The company has not disclosed or surrendered any transaction as income during the year in the tax assessments under the Income Tax Act, 1961 hence reporting under clause 3(viii) is not applicable to the Company.
- ix. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x) of the Order is not applicable to the Company.
- xi. According to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In respect of the Internal Audit-
- (a) The company has an internal audit system in place, commensurate of the size and nature of the business to assess the business processes and internal controls.
- (b) The Internal Audit report for the year has been duly considered by us in the formation of our opinion.
- xv. In our opinion and according to the information and explanations given to us, during the year 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. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 therefore reporting under clause 3(xvi) of the Order is not applicable to us.





- xvii. The company has not incurred cash loss during the current and previous financial year.
- xviii. There has been no change in the statutory auditors during the year therefore reporting under clause 3(xvii) of the order is not applicable to the Company.
- xix. Based on the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on date of audit report that the company is capable of meeting its financial liabilities as on March 31, 2022 as and when they fall due within a period of one year.
- xx. The provisions of section 135 of the Act with respect to Corporate Social Responsibility are not applicable to the Company therefore reporting under clause 3(xx) are not applicable to the Company.
- xxi. The Financial Reporting of the Company takes place on a standalone basis therefore reporting under clause 3(xxi) is not applicable to the Company.

**For L. N. MORE & CO**  
Chartered Accountants  
Firm's Registration No.307042E



Place: Cuttack  
Date: May 28, 2022

*Priti More*

**Priti More**  
Partner  
Membership No. 059078  
UDIN: 22059078AJUE4M4194

**N R INTERNATIONAL LIMITED**  
**BALANCE SHEET AS ON 31.03.2022**

(Rs. In '000)

PARTICULAR	Note No.	As at 31 March 2022	As at 31 March 2021
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment	<b>3.1</b>	14,296.36	10,344.28
(b) Financial assets			
(i) Investments	<b>4</b>	55,608.00	55,608.00
(ii) Others	<b>5</b>		
(a) Security Deposit with Govt Authorities		3,685.14	3,685.14
(b) Security Deposit - Others		1,870.71	1,870.71
(c) Others		-	-
(c) Deferred tax assets (Net)	<b>6</b>	2,616.96	3,005.51
(d) Other non-current assets	<b>7</b>	26.13	26.13
<b>Total Non Current Assets</b>		<b>78,103.30</b>	<b>74,539.77</b>
<b>2 Current assets</b>			
(a) Financial Assets			
(i) Trade receivables	<b>8</b>	128.01	76.20
(ii) Cash and cash equivalents	<b>9</b>	5,530.00	1,847.49
(iii) Others	<b>10</b>		
(a) Loan to related party		65,438.93	66,684.42
(b) Balance with revenue authorities		1,931.71	3,896.88
(c) Others		65,229.51	71,129.36
<b>Total Current Assets</b>		<b>1,38,258.16</b>	<b>1,43,634.36</b>
<b>Total Assets</b>		<b>2,16,361.46</b>	<b>2,18,174.13</b>



*Vineet Modi*

PARTICULAR	Note No.	As at 31 March 2022	As at 31 March 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	11	1,06,743.95	1,06,743.95
<b>Other Equity</b>			
(a) Reserves & Surplus		1,08,795.02	1,09,357.68
<b>Total Equity</b>		<b>2,15,538.97</b>	<b>2,16,101.63</b>
<b>LIABILITIES</b>			
1 <b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables		-	-
(b) Provisions		-	-
<b>Total Non Current Liability</b>		-	-
2 <b>Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables			
(b) Other current liabilities	12	268.49	1,840.90
(c) Provisions	13	554.00	231.60
<b>Total Current Liability</b>		<b>822.49</b>	<b>2,072.50</b>
<b>Total Liabilities</b>		<b>2,16,361.46</b>	<b>2,18,174.13</b>
See accompanying notes to the financial statements	(1-20)		

In terms of our attached report of even date.

For L. N. MORE & CO  
Chartered Accountants  
Firm Registration No : 307042E

*Priti More*



**Priti More**

Partner

Membership No.: 059078



*Vineet Modi*

**Vineet Modi**  
Managing Director  
DIN: 05247764

*Sangeeta Modi*

**Sangeeta Modi**  
Director/CFO  
DIN: 01963973

Place: Cuttack

Date: 28 May 2022

*Divya Sachdev*

**Divya Chander Sachdev**  
Company Secretary

*Sangeeta Modi*

**N R INTERNATIONAL LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31.03.2022**

(Rs. In '000)

Particulars	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>1</b> Revenue from operations	14	-	-
<b>2</b> Other income	15	10,473.92	12,050.02
<b>3 Total Income (1+2)</b>		<b>10,473.92</b>	<b>12,050.02</b>
<b>4 Expenses</b>			
(a) Employee benefits expense	16	2,996.00	2,296.12
(b) Finance costs	17	18.25	5.87
(c) Depreciation and amortisation expense	3A	279.82	299.82
(d) Other expenses	18	3,909.01	8,476.05
<b>Total expenses (4)</b>		<b>7,203.08</b>	<b>11,077.85</b>
<b>5 Profit / (Loss) before exceptional and tax (3 - 4)</b>		<b>3,270.84</b>	<b>972.17</b>
<b>6 Exceptional items</b>		-	-
<b>7 Profit / (Loss) before tax (5+6)</b>		<b>3,270.84</b>	<b>972.17</b>
<b>8 Tax Expenses:</b>			
(a) Current tax expense for current year		554.00	231.60
(b) (Less): MAT credit		-	-
(c) Current tax expense relating to prior years		2,890.95	-
(d) Net current tax expenses		3,444.95	231.60
(e) Deferred tax		388.55	(457.36)
		<b>3,833.50</b>	<b>(225.76)</b>
<b>9 Profit / (Loss) for the period for the period (7-8)</b>		<b>(562.66)</b>	<b>1,197.93</b>
<b>10 Other Comprehensive Income</b>		-	-
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
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		-	-
<b>11 Total Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>(562.66)</b>	<b>1,197.93</b>
<b>12 Earnings per equity share</b>			
(a) Basic	20.1	-	0.11
(b) Diluted	20.1	-	0.11
See accompanying notes to the financial statements	(1-20)		

In terms of our attached report of even date.

**For L. N. MORE & CO**  
Chartered Accountants  
Firm Registration No : 307042E

*Priti More*

**Priti More**  
Partner  
Membership No.: 059078



Place: Cuttack  
Date: 28 May 2022

**For and on behalf of the Board of Directors**

*Vineet Modi*  
**Vineet Modi**  
Managing Director  
DIN: 05247764

*Sangeeta Modi*  
**Sangeeta Modi**  
Director/CFO  
DIN: 01963973

*Divya Sachdev*  
**Divya Chander Sachdev**  
Company Secretary

**N R INTERNATIONAL LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2022**

(Rs. In '000)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Cash flow from operating activities</b>		
Net profit before taxation and extraordinary items	3270.84	972.17
<b>Adjustments for :</b>		
Depreciation & amortization expenses	279.82	299.82
Interest expenses	18.25	5.87
Interest and Rental Income	(10,473.92)	(9,797.00)
Loss on disposal/sale of fixed assets & Investments	-	(2,245.26)
Other Non-cash Income	-	(7.76)
<b>Operating profit before working capital changes</b>	<b>(6,905.01)</b>	<b>(10,772.17)</b>
(Increase) / Decrease in Trade and other receivables	(51.81)	(35.40)
(Increase) / Decrease in loans & advance	9,110.51	(26,244.65)
(Increase) / Decrease in long term assets	-	-
Increase / (Decrease) in trade and other payables	(1,572.41)	428.82
<b>Cash generated from Operation</b>	<b>581.28</b>	<b>(36,623.40)</b>
Income Tax Paid	-	-
<b>Cash flows before extraordinary item</b>	<b>581.28</b>	<b>(36,623.40)</b>
Exceptional and Extra Ordinary Items	-	-
<b>Cash flows after extraordinary item</b>	<b>581.28</b>	<b>(36,623.40)</b>
(Increase)/Decrease in Cash generated from Operation arising out of Increase/Decrease in Current Asset or Current Liability arising out of Investing & Financing activity.	-	-
<b>Net Cash from operating activities</b>	<b>581.28</b>	<b>(36,623.40)</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	(4,238.28)	(4,211.33)
Proceeds from sale of assets	-	29,743.18
Proceeds from sale of Investment	-	-
Interest and Rent received	7,357.76	9,797.00
<b>Net Cash from investing Activities</b>	<b>3,119.48</b>	<b>35,328.86</b>
<b>Cash flows from financing activities</b>		
Interest paid	(18.25)	(5.87)
<b>Net cash from financing activities</b>	<b>(18.25)</b>	<b>(5.87)</b>
<b>Net Increase in Cash and Cash equivalents</b>	<b>3,682.51</b>	<b>(1,300.41)</b>
Cash and cash equivalents at beginning of period	1,847.49	3,147.90
<b>Cash and cash equivalents at the end of period</b>	<b>5,530.00</b>	<b>1,847.49</b>

In terms of our attached report of even date.

For **L. N. MORE & CO**  
Chartered Accountants  
Firm Registration No : 307042E

*Priti More*

**Priti More**  
Partner  
Membership No.: 059078



For and on behalf of the Board of Directors

*Vineet Modi*

**Vineet Modi**  
Managing Director  
DIN: 05247764

*Sangeeta Modi*

**Sangeeta Modi**  
Director/CFO  
DIN: 01963973

*Divya Sachdev*

**Divya Chander Sachdev**  
Company Secretary

Place: Cuttack  
Date: 28 May 2022

**N R INTERNATIONAL LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2022**

(Rs. In '000)

**A Equity Share Capital**

Balance at the beginning of reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1,06,743.95	-	1,06,743.95

**B Other Equity**

PARTICULAR	RESERVE & SURPLUS				OCI	TOTAL
	Capital Reserve	Security Premium Reserve	Amalgamation Reserve	Retained earning		
Balance as on 1st April 2020	-	1,002.40	69,346.95	37,810.41	-	1,08,159.76
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting	-	-	-	-	-	-
Total Comprehensive income for the year	-	-	-	-	-	-
Dividend	-	-	-	-	-	-
Transferred to retained Earning	-	-	-	1,197.93	-	1,197.93
Any other changes	-	-	-	-	-	-
<b>Balance as on 31st March 2021</b>	-	<b>1,002.40</b>	<b>69,346.95</b>	<b>39,008.33</b>	-	<b>1,09,357.68</b>
Balance as on 1st April 2021	-	1,002.40	69,346.95	39,008.33	-	1,09,357.68
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting	-	-	-	-	-	-
Total Comprehensive income for the year	-	-	-	-	-	-
Dividend	-	-	-	-	-	-
Transferred to retained earning	-	-	-	(562.66)	-	(562.66)
Any other changes	-	-	-	-	-	-
<b>Balance as on 31st March, 2022</b>	-	<b>1,002.40</b>	<b>69,346.95</b>	<b>38,445.67</b>	-	<b>1,08,795.02</b>

For L. N. MORE & CO  
Chartered Accountants

Firm Registration No : 307042E

*Priti More*

**Priti More**  
Partner  
Membership No.: 059078



For and on behalf of the Board of Directors

*Vineet Modi*  
**Vineet Modi**  
Managing Director  
DIN : 05247764

*Sangeeta Modi*

**Sangeeta Modi**  
Director/ CFO  
DIN : 01963973

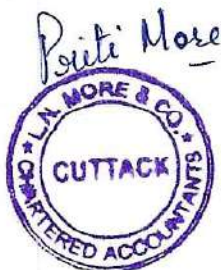
*Divya Sachdev*  
**Divya Chander Sachdev**  
Company Secretary

Place: Cuttack  
Date: 28 May 2022



**N. R. INTERNATIONAL LIMITED**  
**Notes forming part of the financial statements**

Note	Particulars
<b>1</b>	<b>Corporate information</b>
1.1	<p>N. R. INTERNATIONAL LTD is a company limited by shares and is incorporated and domiciled in India. The company is listed on the Bombay Stock Exchange. The company is engaged in the business of manufacturing of Coal &amp; coke, handling and transportation.</p> <p>Its registered office is located at Draupadi Mansion, 3rd Floor, 11 Brabourne Road Kolkata-700001.</p>
1.2	<p><b>Statement of Compliance:</b>  All the Indian Accounting Standard issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and applicable for the year and relevant to the Company have been taken into consideration and complied with without any exception while preparing the standalone financial statement of the Company.</p>
<b>2</b>	<b>Summary of Significant accounting policies</b>
2.1	<b>Basis of preparation of financial statements</b>
	<p>The financial statements comply in all material aspects with Indian Accounting Standards (IND AS) notified under Sec 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) Rules 2015 and other relevant provisions of the Act.</p>
2.2	<b>Inventories</b>
	<p>The business of the company comprises of sale of services and hence, no inventories are maintained. The Company values the inventory at lower of cost or net realisable value as per IND AS 2 - Inventories.</p>
2.3	<b>Cash and cash equivalents (for the purpose of Cash Flow Statement)</b>
	<p>Cash comprises of cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
2.4	<b>Cash flow statement</b>
	<p>Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>
2.5	<b>Depreciation and amortisation</b>
	<p>Depreciation on fixed assets is provided to the extent of depreciable amount on the written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. The residual value is taken as Nil for the purpose of calculation.</p>



*Rampeta Modi*

*Vineet Modi*

**N. R. INTERNATIONAL LIMITED**  
**Notes forming part of the financial statements**

**Note 2 Significant accounting policies (contd.)**

Note	Particulars
<p><b>2.6 Revenue recognition</b>  <b><u>Sale of goods &amp; services</u></b>  Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales are net of Goods &amp; Service Tax.</p> <p><b><u>Income from services</u></b>  Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.</p> <p><b>2.7 Other income</b>  Interest and other income is accounted on accrual basis.</p> <p><b>2.8 Property, Plant &amp; Equipments</b>  Freehold land is carried at historical cost. All other property, plant and equipments are carried at historical cost less accumulated depreciation and impairment losses, if any. The historical cost includes interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.</p> <p>Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.</p> <p><b>2.9 Intangible assets</b>  The company does not have any intangible assets as on the date of the balance sheet and also in the previous year.</p>	

*Kanjeeta Modi*  
*Vineet Modi*

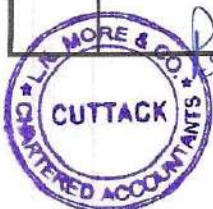




**N. R. INTERNATIONAL LIMITED**  
**Notes forming part of the financial statements**

**Note 2 Significant accounting policies (contd.)**

Note	Particulars
2.10	<p><b>Foreign currency transactions and translations</b></p> <p><u>Initial recognition</u>            Transactions in foreign currencies and integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.</p> <p><u>Measurement of foreign currency monetary items at the Balance Sheet date</u>            Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.</p> <p>In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.</p> <p><b>2.11 Investments</b>            Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.            Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.</p> <p><b>2.12 Employee benefits</b>            Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.</p> <p><u>Defined contribution plans</u>            The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.</p> <p><u>Defined benefit plans</u>            For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.</p>



← Sangeeta Modi  
 Vineet Modi

**N. R. INTERNATIONAL LIMITED**  
**Notes forming part of the financial statements**

**Note 2 Significant accounting policies (contd.)**

Note	Particulars
2.13	<p><b>Borrowing costs</b></p> <p>Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.</p>
2.14	<p><b>Segment reporting</b></p> <p>The Company identifies primary segments based on the dominant source, nature of risks and returns, and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.</p> <p>The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.</p> <p>Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.</p> <p>Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".</p>
2.15	<p><b>Leases</b></p> <p>Where the Company as a lessor leases assets under finance leases, such amounts are recognised as receivables at an amount equal to the net investment in the lease and the finance income is recognised based on a constant rate of return on the outstanding net investment.</p>
2.16	<p><b>Earnings per share</b></p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.</p>



**N. R. INTERNATIONAL LIMITED**  
**Notes forming part of the financial statements**

**Note 2 Significant accounting policies (contd.)**

Note	Particulars
<p><b>2.17</b></p> <p><b>2.18</b></p> <p><b>2.19</b></p> <p><b>2.20</b></p>	<p><b>Taxes on income</b></p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> <p><b>Provisions and contingencies</b></p> <p>A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.</p> <p><b>Impairment of assets</b></p> <p>The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.</p> <p><b>GST input credit</b></p> <p>GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.</p>



*Pratik Mohan*



**N. R. INTERNATIONAL LIMITED**  
Notes forming part of the financial statements

(in '000)

NOTE NO : 3.1 PROPERTY, PLANT AND EQUIPMENT						
Particulars	Land	Buildings	Motor Vehicles	Other Commercial Vehicles	Total	
<b>Gross block</b>						
Gross carrying amount as at 1 April 2021	8,807.82	2,800.81	3,484.38	280.00	15,373.01	
Additions during the year	4,238.28	-	-	-	4,238.28	
Disposals /Deductions during the year	-	-	(2.44)	(3.96)	(6.40)	
Gross carrying amount as at 31 March 2022	13,046.10	2,800.81	3,481.94	276.04	19,604.89	
<b>Depreciation /amortisation/ impairment</b>						
Accumulated depreciation/ amortisation as at 1 April 2021	-	1,406.74	3,345.93	276.04	5,028.71	
Depreciation/ amortisation for the year	-	193.92	85.90	-	279.82	
Disposals /Deductions during the year	-	-	-	-	-	
Accumulated depreciation/ amortisation as at 31st March	-	1,600.66	3,431.83	276.04	5,308.53	
<b>Net carrying amount as at 31 March 2022</b>	13,046.10	1,200.15	50.11	-	14,296.36	
Net carrying amount as at 1st April 2021	8,807.82	1,394.06	138.44	3.96	10,344.28	
<b>Gross block</b>						
Gross carrying amount as at 1 April 2020	10,596.49	6,235.08	3,484.38	280.00	20,595.95	
Additions during the year	4,211.33	-	-	-	4,211.33	
Disposals /Deductions during the year	(6,000.00)	(3,434.27)	-	-	(9,434.27)	
Gross carrying amount as at 31 March 2021	8,807.82	2,800.81	3,484.38	280.00	15,373.01	
<b>Depreciation /amortisation/ impairment</b>						
Accumulated depreciation/ amortisation as at 1 April 2020	-	1,400.81	3,071.63	256.46	4,728.90	
Depreciation/ amortisation for the year	-	70.85	274.30	19.58	364.73	
Disposals /Deductions during the year	-	(64.91)	-	-	(64.91)	
Accumulated depreciation/ amortisation as at 31st March	-	1,406.74	3,345.93	276.04	5,028.71	
<b>Net carrying amount as at 31 March 2021</b>	8,807.82	1,394.06	138.44	3.96	10,344.28	
Net carrying amount as at 1st April 2020	10,596.49	4,834.27	412.74	23.54	15,867.04	

P. More  
Sd/-

Sangita Modi  
Vineet Modi



**N. R. INTERNATIONAL LIMITED****Notes forming part of the financial statements**

Particulars	As at	
	31.03.2022	31.03.2021

**Note 4. Non-Current Investments**

<b>Other Investments</b> (Valued at cost stated otherwise)		
14,49,000 Equity Shares (March 31st 2021-14,49,000 Shares) of Rs.10/- each held in M/s Flexir Impex P Ltd - (un-quoted)	55,608.00	55,608.00
	<b>55,608.00</b>	<b>55,608.00</b>

**Note 5. Long-Term Loans and Advances**

<b>Unsecured Considered Goods:</b>		
(a) Advances	-	-
(b) Security deposits		
Considered Good	1,870.71	1,870.71
(b) Security deposits with Government Authorities		
Considered Good		
(i) Entry Tax Security Deposit	144.60	144.60
(ii) VAT Security Deposit	2,412.20	2,412.20
(iii) Service Tax Deposit (Agst Appeal)	1,128.34	1,128.34
	<b>5,555.85</b>	<b>5,555.85</b>

**Note 6. Deferred Tax Assets**

<b>Deferred Tax Liability</b>		
Difference between carrying amount of fixed assets	(155.50)	(155.30)
<b>Deferred Tax Assets</b>		
Difference between carrying amount of fixed assets	-	-
Carry Forward Business Loss	2,461.46	2,850.21
	<b>2,616.96</b>	<b>3,005.51</b>

**Notes :**

1) Deferred Tax Assets and Deferred Tax Liabilities have been offset as they relate to the same governing taxation laws.

**Note 7. Other Non-Current Assets**

(a) Others		
NSC Deposits	26.13	26.13
<b>Total</b>	<b>26.13</b>	<b>26.13</b>



**N. R. INTERNATIONAL LIMITED****Notes forming part of the financial statements**

(Rs. In '000)

Particulars	As at	
	31.03.2022	31.03.2021

**Note 8. Trade Receivables**

Undisputed Trade Receivable - Outstanding for a period more than six months but less than one year	128.01	76.20
	<b>128.01</b>	<b>76.20</b>

**Note 9. Cash and Cash Equivalents**

(a) Cash on hand	7.05	56.39
(b) Balances with banks		
(i) In Current Accounts	5,522.95	1,791.10
	<b>5,530.00</b>	<b>1,847.49</b>

**Note 10 Short-Term Loans and Advances**

(a) Loans to Related Party		
Unsecured, considered good	65,438.93	66,684.42
	<b>65,438.93</b>	<b>66,684.42</b>
(b) Balances with government authorities		
Unsecured, considered good		
(i) Income Tax Advance & TDS	1,734.74	3,864.20
(ii) GST Input Credit	196.97	32.68
	<b>1,931.71</b>	<b>3,896.88</b>
(c) Others		
Unsecured, considered good		
Port Advance	43.01	43.01
Others Loans & Advances	65,186.50	71,086.35
	<b>65,229.51</b>	<b>71,129.36</b>
	<b>1,32,600.15</b>	<b>1,41,710.67</b>



**N. R. INTERNATIONAL LIMITED**  
Notes forming part of the financial statements

**Note 11 Share Capital**

Particulars	31.03.2022		31.03.2021	
	No. of Shares (In '000)	(Rs. In '000)	No. of Shares (In '000)	(Rs. In '000)
(a) Authorised Equity shares of Rs 10 each	12,000.00	1,20,000.00	12,000.00	1,20,000.00
(b) Issued Equity shares of Rs 10 each	10,674.40	1,06,743.95	10,674.40	1,06,743.95
(c) Subscribed and fully paid up Equity shares of Rs 10 each	10,674.40	1,06,743.95	10,674.40	1,06,743.95
<b>Total</b>	<b>10,674.40</b>	<b>1,06,743.95</b>	<b>10,674.40</b>	<b>1,06,743.95</b>

**(a) Reconciliation of Number of Shares**

Particulars	31.03.2022		31.03.2021	
	No. of Shares (In '000)	(Rs. In '000)	No. of Shares (In '000)	(Rs. In '000)
Equity shares				
Balance as at the beginning of the year	10,674.40	1,06,743.95	10,674.40	1,06,743.95
Add : Fresh Issue of Capital	-	-	-	-
Other Changes (If Any)	-	-	-	-
<b>Balance as at the end of the year</b>	<b>10,674.40</b>	<b>1,06,743.95</b>	<b>10,674.40</b>	<b>1,06,743.95</b>

**(b) Rights, preferences and restrictions attached to Shares**

Equity Shares: The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

Particulars	31.03.2022		31.03.2021	
	No. of Shares	% of Shares	No. of Shares	% of Shares
<b>Equity Shares</b>				
Sangeeta Modi	32,83,624	30.76%	32,83,624	30.76%
Nirmal Modi	18,00,558	16.87%	18,00,558	16.87%
Neetu Modi	6,08,497	5.70%	-	0.00%
Flexir Impex Private Limited	-	0.00%	6,96,167	6.52%
Aim Credit Capital Private Limited	-	0.00%	9,74,712	9.13%
<b>Total</b>	<b>56,92,679</b>	<b>53.33%</b>	<b>67,55,061</b>	<b>63.28%</b>



**N. R. INTERNATIONAL LIMITED**

**Notes forming part of the financial statements**

(Rs. In '000)

Particulars	As at	
	31.03.2022	31.03.2020

**Note 12. Other Current Liabilities**

(a) Other payables		
(a) Salary & Wages Payable	94.80	114.00
(b) TDS Payable	1.15	9.30
(c) ESIC & PF Payable	4.44	-
(d) Director's Salary Payable	-	25.00
(e) Others	168.07	1,692.60
	<b>268.46</b>	<b>1,840.90</b>

**Note 13. Short-Term Provisions**

Provision for Tax	554.00	231.60
	<b>554.00</b>	<b>231.60</b>

*Sanyukta Modi*





**N. R. INTERNATIONAL LIMITED**

Notes forming part of the financial statements

(Rs. In '000)

Particulars	As at	
	31.03.2022	31.03.2021

**Note 14. Revenue from Operations**

(a) Revenue	-	-
	-	-

**Note 15. Other Income**

(a) <b>Interest Income</b>		
Interest on Income Tax Refund	-	48.14
Interest on Loan	10,447.44	9,388.86
Interest on Security Deposit	3.68	-
	<b>10,451.12</b>	<b>9,437.00</b>
(b) <b>Other Non-Operating Income (Net of expenses directly attributable to such</b>		
Profit on sale of fixed assets	-	2,245.26
Liability No Longer Required written back	-	7.76
	-	<b>2,253.02</b>
(c) <b>Rental Income</b>	<b>22.80</b>	<b>360.00</b>
	<b>10,473.92</b>	<b>12,050.02</b>



**N. R. INTERNATIONAL LIMITED**

**Notes forming part of the financial statements**

(Rs. In '000)

Particulars	As at	
	31.03.2022	31.03.2021

**Note 16. Employee Benefits Expenses**

Salaries, Wages & Allowances	2,466.31	2,202.89
Contributions to provident and other funds	47.13	23.81
Staff Welfare Expenses	482.56	69.42
	<b>2,996.00</b>	<b>2,296.12</b>

**Note 17. Finance costs**

(i) Others Interest Cost		
Interest on TDS	1.42	0.63
Interest Others	16.83	5.24
	<b>18.25</b>	<b>5.87</b>



*Sanjeeta Modi*

*Vineet Modi*



**N. R. INTERNATIONAL LIMITED****Notes forming part of the financial statements**

(Rs. In '000)

Particulars	As at	
	31.03.2022	31.03.2021

**Note 18. Other Expenses**

Transportation & Handling Charges	-	25.09
Manufacturing Expenses	-	53.86
Purchases	-	430.05
Repairs and maintenance	493.21	5,792.25
Weighbridge Expense	-	6.96
Advertisement & Publicity	13.95	5.02
Bank Charges	1.60	2.82
Electricity & Maintenance	376.41	48.78
Insurance	33.62	33.76
Legal & Professional Charges	193.10	117.58
Assets Written off	6.40	-
Listing Fees	791.62	266.89
Other Expenses	765.36	306.65
Rates & Taxes	470.62	287.91
Telephone, Postage & Telegram	121.87	21.17
Printing & Stationery	20.48	56.02
Conveyance Expenses	23.93	49.46
Travelling Expenses	292.82	270.56
Car Fuel & Maintenance	234.02	631.22
	<b>3,839.01</b>	<b>8,406.05</b>
<b>Payments to the Auditors:</b>		
As Auditors - Statutory Audit	60.00	60.00
For Tax Audit	10.00	10.00
	<b>3,909.01</b>	<b>8,476.05</b>



**N. R. INTERNATIONAL LIMITED**  
Notes forming part of the financial statements

**Note 19 Additional information to the financial statements**

Note	Particulars	31.03.2022	31.03.2021
19.1	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
(i)	Contingent liabilities	(Rs. In '000)	(Rs. In '000)
	(a) Demand raised under Orissa VAT, CST and Entry Tax against the company wherein the company has filed appeals against the order (As declared by the Management)	74.16	74.16
19.2	<b>Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>		
	Particulars	31.03.2022	31.03.2021
		(Rs. In '000)	
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
	(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
	(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
	(iv) The amount of interest due and payable for the year	-	-
	(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
	(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
19.3	<b>Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges</b>		
	Loans and advances in the nature of loans given to subsidiaries, associates and others and investment in shares of the Company by such parties:		
	Name of the party	Relationship	Amount outstanding as at 31 March, 2022
			Amount outstanding as at 31 March, 2021
	NIL (Previous Year : NIL)		
	Note: Figures in bracket relate to the previous year.		



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*Sangeeta Modi*  
*Vineet Modi*



Notes forming part of the financial statements

**N. R. INTERNATIONAL LIMITED**

Notes forming part of the financial statements

Note 19 Additional information to the financial statements (contd.)

Note	Particulars	31.03.2022	31.03.2021
		(Rs. In '000)	
19.4	<b>Details of consumption of imported and indigenous items *</b>		
	Indigenous		
	Raw materials		
	<b>Total</b>	-	-
Note: Figures / percentages in brackets relates to the previous year			

19.5	<b>IMPAIRMENT OF ASSETS</b>	31.03.2022	31.03.2021
		(Rs. In '000)	
	Building (Impairment indicators were identified on the carrying value of Buildings. As a result, an impairment assessment was required to be performed by the Company by comparing the carrying value of the building to their recoverable amount)	-	-

19.6	<b>EXPENDITURE IN FOREIGN CURRENCY</b>	31.03.2022	31.03.2021
		(Rs. In '000)	
		-	-

19.7	<b>EARNING IN FOREIGN CURRENCY</b>	31.03.2022	31.03.2021
		(Rs. In '000)	
		-	-

19.8	<b>Other Informations</b>
	a) Details of contingent liabilities has been given in the Balance Sheet as per the details provided by the management as it is not possible for us to determine any hidden contingent liabilities.
	b) Cash in hand as on the Balance Sheet date is as per the books of accounts and as certified by the directors. Cash in hand has not been verified physically.
	c) Some of the Debtors, advances and other ledger balances are subject to confirmation.



*Sampati Modi*  
*Vineet Modi*



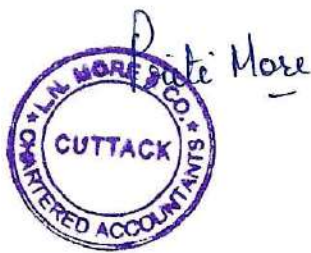
**N. R. INTERNATIONAL LIMITED**

**Notes forming part of the financial statements**

**Note 20 Disclosures under Accounting Standards**

**20.1 Earnings Per Share**

Particulars		Before Extraordinary		After Extraordinary items	
		31.03.2022	31.03.2021	31.03.2022	31.03.2021
		(Rs. In '000)			
<b>Basic</b>					
a) Profit after Tax		(562.66)	1,197.93	(562.66)	1,197.93
b) Less: Dividend on Preference Shares		-	-	-	-
c) Adjust Net Profit for the Year	A	(562.66)	1,197.93	(562.66)	1,197.93
d) Weighted average number of Shares Outstandings	B	10,674.40	10,674.40	10,674.40	10,674.40
e) Basic EPS	A/B	-	0.11	-	0.11
<b>Diluted</b>					
a) Profit after Tax	A	(562.66)	1,197.93	(562.66)	1,197.93
b) Add: Interest expenses on convertible debenture (net of Tax)	B	-	-	-	-
c) Adjust Net Profit for the Year	C (A+B)	(562.66)	1,197.93	(562.66)	1,197.93
d) Weighted average number of shares outstandings	D	10,674.40	10,674.40	10,674.40	10,674.40
e) Add: Weighted average number of potential equity shares on account of employee stock option	E	-	-	-	-
f) Add: Weighted average number of potential equity shares on account of convertible debentures	F	-	-	-	-
g) Weighted average number of shares outstandings for diluted EPS	G (D+E+F)	10,674.40	10,674.40	10,674.40	10,674.40
h) Diluted EPS (Rs)	C/G	-	0.11	-	0.11
i) Face Value per share (Rs)		10.00	10.00	10.00	10.00



*Sampati Modi*

*Vineet Modi*



**N. R. INTERNATIONAL LIMITED**  
Notes forming part of the financial statements

**Note 20 Disclosures under Accounting Standards (Contd..... )**

**20.2 Segment Information**

Particulars						
The Company has identified business segments as its primary segment and geographic segments as its secondary segment. Business segments are primarily Handling & Transportation and Coal & Coke. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Fixed assets that are used interchangeably amongst segments are not allocated to primary and secondary segments. As the company operates only in a single geographical segment - India, hence classification under the Geographical segment is not applicable. The business segment comprise of the following:						
Particulars	For the year ended 31 March 2022			For the year ended 31 March 2021		
	Handling Transportatio	Manufacturing Coal & Coke	Total	Handling Transportati	Manufacturing Coal & Coke	Total
	(Rs. In '000)					
<b>Revenue</b>						
External	-	-	-	-	-	-
Inter-Segment	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-
<b>Segment Result-Segment in Profit</b>	-	-	-	-	-	-
<b>Segment Result-Segment in Loss</b>	-	-	-	-	-	-
Unallocated corporate income			22.80			2,613.02
Unallocated corporate expenses			6,905.01			10,772.17
<b>Operating Profit</b>			<b>(6,882.21)</b>			<b>(8,159.15)</b>
Interest Income			10,451.12			9,437.00
Interest Expenses			18.25			5.87
<b>Profit before taxes</b>			<b>3,550.66</b>			<b>1,271.98</b>
Tax Expense			3,833.50			(225.76)
<b>Profit after tax before extraordinary items</b>			<b>(282.84)</b>			<b>1,497.74</b>
Loss from extraordinary items (Net of Taxes)			-			-
<b>Profit after tax</b>			<b>(282.84)</b>			<b>1,497.74</b>
<b>Other Information</b>						
<b>Segment Assets</b>						
Unallocated Corporate Assets			2,16,361.46			2,18,174.13
<b>Total Assets</b>			<b>2,16,361.46</b>			<b>2,18,174.13</b>
<b>Segment Liabilities</b>						
Unallocated Corporate Liabilities			2,16,361.46			2,18,174.13
<b>Total Liabilities</b>			<b>2,16,361.46</b>			<b>2,18,174.13</b>
Capital Expenditure			-			-
Depreciation and Amortization included in segment expense			279.82		299.82	299.82
Non-Cash expenditure other than Depreciation and Amortization included in segment expense			-			-



*Sanjeeta Modi*  
*Vineet Modi*



**N. R. INTERNATIONAL LIMITED**

Notes forming part of the financial statements

Note 20 Disclosures under Accounting Standards (Contd..... )

**20.3 Related Party Transactions**

**A. Details of related parties:**

Description of relationship	Names of related parties
Holding Company	NIL
Subsidiaries	NIL
Associates	NIL
Key Management Personnel (KMP)	1) Mr. Vineet Modi 2) Mrs. Sangeeta Nirmal Modi 3) Mr. Vinod Kumar Srivastava 4) Mr. Rajendra Singh 5) Mrs. Divya Chander Sachdev 6) Mr. Raju Singh
Relatives of KMP	1) Mr. Deepak Agarwal (Brother of Director) 2) Mr. Abhishek Modi (Son of Mrs. Sangeeta Nirmal Modi) 3) Miss Shraddha Modi (Daughter of Mr. Nirmal Modi)
Company in which KMP / Relatives of KMP can exercise significant influence	1) Bharat Global Private Limited 2) Geothermal Logistics 3) Nirmal Modi & Sons HUF 4) IB Industries

**B. Related Party Transactions**

Transaction / Balances	Key Managerial Person		Relatives of KMP		Ent with KMP & Relatives of KMP having influence	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	(Rs. In '000)					
Short Term Loan	-	-	-	-	3,001	90,996
Transfer of Fixed Assets	-	-	-	-	-	29,800
Salary	300	580	-	-	-	-
<b>Balances as at year end</b>						
Short Term Loan	-	-	-	-	61,305	67,111
Salary	-	25	-	-	-	-

**C. Disclosures in respect of transactions which are more than 10% of the total transactions of the same type with related parties.**

Transaction / Balances	(Rs. In '000)			
	Transactions		Balances	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Short Term Loan	3,001	90,996	61,305	67,111
Transfer of Fixed Assets	-	29,800	-	-
Salary	300	580	-	25



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*Sangeeta Modi*

*Vineet Modi*





**N. R. INTERNATIONAL LIMITED**  
Notes forming part of the financial statements

**Note 20 Disclosures under Accounting Standards (Contd..... )**

**20.4 Deferred Tax (Liability) / Asset**

Particulars	31.03.2022	31.03.2021
	(Rs. In '000)	
<b>Deferred tax liability</b>		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	(155.50)	(155.30)
On expenditure deferred in the books but allowable for tax purposes	-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Others	-	-
<b>Tax effect of items constituting deferred tax liability</b>	<b>(155.50)</b>	<b>(155.30)</b>
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for compensated absences, gratuity and other employee benefits	-	-
Provision for doubtful debts / advances	-	-
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
On difference between book balance and tax balance of fixed assets	-	-
Unabsorbed depreciation carried forward	-	-
Brought forward business losses Carry Forward	2,461.46	2,850.21
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Others	-	-
<b>Tax effect of items constituting deferred tax assets</b>	<b>2,461.46</b>	<b>2,850.21</b>
<b>Net deferred tax (liability) / asset</b>	<b>2,616.96</b>	<b>3,005.51</b>
The Company has recognised deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax and the Companies Act.		
The Company has recognised deferred tax asset on brought forward business losses based on the Management's estimates of future profits.		



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*Sanjeev Modi*

*Vineet Modi*



**N. R. INTERNATIONAL LIMITED**  
Notes forming part of the financial statements

**Note 20 Disclosures under Accounting Standards (Contd..... )**

**20.5 LEASES**

As a Lessee:

Operating Lease

Particulars	31 March 2022	31 March 2021
<b>With Respect to all operating leases:</b>		
Lease Payment recognised in the statement of Profit and Loss during the year	-	-

With respect to non-cancellable operating leases, the future minimum lease payments are as follows:

Particulars	31 March 2022	31 March 2021
Not later than one year	-	-
Later than one year and not later than five years	-	-
Later than five years	-	-

**20.6 Loans and advances in the nature of loans to subsidiaries and associates**

Particulars	31 March 2022	31 March 2021
No Entity	NIL	NIL

**20.7 Loans and advances in the nature of loans to firms/companies in which directors are interested outstanding at the year end**

Particulars	31 March 2022	31 March 2021
	(in '000)	
Bharat Global private Limited	61,305	63,355
Geothermal Logistics	-	-
Nirmal Modi & Sons HUF	-	-

**20.8 Investment by the loanees in the shares of the Company**

Particulars	31 March 2022	31 March 2021
	NIL	NIL

**Note 20.9 Previous year's figures**

Previous Year's figures has been regrouped, re arranged and re classified wherever necessary to make them comparable to those for the current year.



*P. N. More*

*Sanjivani Modi*

*Vineet Modi*



**N. R. INTERNATIONAL LIMITED**  
Notes forming part of the financial statements

**20.10 Additional Regulatory Information - Ratios**

Particulars	31 March 2022	31 March 2021
<b>(A) Current Ratio (a/b):</b>		
'-Current Assets (a)	168.10	69.30
'-Current Liabilities (b)	1,38,258.16	1,43,634.36
	822.49	2,072.50
The increase in current ratio is due to the repayment of current liabilities of INR 15 Lakhs during the Year		
<b>(B) Debt - Equity Ratio (a/b):</b>		
'-Long Term Debt (a)	-	-
'-Equity/ Shareholders Fund (b)	2,15,538.97	2,16,101.63
<b>(C) Debt Service Coverage Ratio:</b> (As the Company has not taken any long term Debt)	NA	NA
<b>(D) Return on Equity (a/b):</b>		
'-Net Income (a)	-5.27%	11.22%
'-Average Shareholders Equity (b)	(562.66)	1,197.93
	10,674.40	10,674.40
During the year, the Company has reversed the income tax receivables on account of adjustment with previous year demands, leading to decrease in net profit.		
<b>(E) Inventory Turnover Ratio:</b> (As the Company has no Inventory)	NA	NA
<b>(F) Trade Receivables Turnover Ratio:</b> (As the Company has not made any credit sales)	NA	NA
<b>(G) Trade Payables Turnover Ratio:</b> (As the Company has not made any credit purchases)	NA	NA
<b>(H) Net Capital Turnover Ratio (a/b):</b>		
'-Income (a)	7.62%	8.51%
'-Net Current Assets (b)	10,473.92	12,050.02
	1,37,435.67	1,41,561.86
<b>(I) Net Profit Ratio (a/b):</b>		
'-Net Profit (a)	-5.37%	9.94%
'-Net Income (b)	(562.66)	1,197.93
	10,473.92	12,050.02
During the year, the Company has reversed the income tax receivables on account of adjustment with previous year demands, leading to decrease in net profit.		
<b>(J) Return on Capital Employed (a/b):</b>		
'-Net Operating Income (a)	1.53%	0.45%
'-Capital Employed (b)	3,289.09	978.04
	2,15,538.97	2,16,101.63
There has been a significant decline in the other expenses of the Company during the year. Accordingly, the net operating income of the company increased generating higher return on capital employed.		
<b>(K) Return on Investment (a/b):</b>		
'-Current Value of Investment (-) Cost of Investment (a)	0.00%	0.00%
'-Cost of Investment (b)	-	-
	55,608.00	55,608.00



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*Compete Modi*  
*Vineet Modi*

