



NARENDRA PROPERTIES LTD.

Regd. Off. : Makanji House, 2nd Floor, # 49 (Old 25) Barnaby Road, Kilpauk, Chennai - 600 010.

CIN: L70101TN1995PLC031532
May 21, 2018

To
General Manager
Dept of Corporate Services,
The Stock Exchange, Mumbai,
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI-400001

Dear Sir,

Sub:: Audited Financial Results for the Year ended 31ST MARCH 2018.

We wish to inform you that a meeting of the Board of Directors of our Company was held on MONDAY, the **21ST MAY 2018**, wherein the following matters were considered and approved:

1. The Audited Financial Results for the quarter and year ended 31ST MARCH 2018 was considered and approved. An authenticated copy of the results is enclosed.
2. An Audit Report for the year ended 31ST MARCH 2018 in the format prescribed under SEBI(LODR)Regulations, 2015 is enclosed.
3. Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 is also enclosed.
4. Kindly note that the Board of Directors have not recommended any dividend for the year ended 31ST March 2018.

We request you to take the above on record and acknowledge.

This letter and the annexures are being filed through the online listing portal at www.listing.bseindia.com through the User ID issued to the Company.

The Board meeting commenced at 11.30.A.M. and concluded at about 12.50.P.M.

Thanking You,

Yours faithfully,
FOR NARENDRA PROPERTIES LIMITED


CHIRAG N. MAHER
MANAGING DIRECTOR
DIN: 00078373

Tel : +91 - 44 - 2644 6600 / 2647 6600 / 4269 6600 / 4958 6600

E-mail : info@narendraproperties.com Website : www.narendraproperties.com



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NARENDRA PROPERTIES LIMITED [CIN: L70101TN1995PLC031532]
REGD OFF: MAKANJI HOUSE, 2ND FLOOR, NEW NO.49, BARNABY ROAD, KILPAUK, CHENNAI-600010
Website: www.narendraproperties.com

Rupees in Lakhs

Statement of Unaudited/Audited Financial Results for the quarter and year ended 31 March 2018

Sno.	Particulars	Three months ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations:					
a.	Revenue from operations (net)	-	-	-	-	-
b.	Other Income	3.75	13.69	13.94	38.35	92.68
	Total Income From Operations (a + b)	3.75	13.69	13.94	38.35	92.68
2	Expenses:					
	Cost of materials consumed	91.14	-	146.14	509.91	489.63
	Changes in inventories	(91.14)	-	(146.14)	(509.91)	(489.63)
	Employee benefits expense	10.10	13.18	9.25	41.60	39.74
	Depreciation and amortisation expense	0.69	0.65	0.72	2.63	2.68
	Finance Cost	3.79	19.04	8.43	31.51	34.13
	Other expenses	19.05	13.20	13.73	62.14	51.72
	Total Expenses	33.63	46.07	32.13	137.88	128.27
3	Net Profit/ (Loss) for the period (before tax, exceptional and extraordinary items) (1 - 2)	(29.88)	(32.38)	(18.19)	(99.53)	(35.59)
4	Exceptional items	-	-	-	-	-
5	Extraordinary items	-	-	-	-	-
6	Net Profit/ (Loss) for the period before tax (after exceptional and extraordinary items) (3+4+5)	(29.88)	(32.38)	(18.19)	(99.53)	(35.59)
7	Tax expense					
	Current Tax	-	-	-	-	-
	Deffered Tax	(9.07)	0.25	4.37	(2.58)	(2.70)
8	Total Tax Expense	(9.07)	0.25	4.37	(2.58)	(2.70)
9	Net Profit/ (Loss) for the period after tax (6-8)	(20.81)	(32.63)	(22.56)	(96.95)	(32.89)
10	Other Comprehensive Income	-	-	-	-	-
11	Total Comprehensive income/ (Loss)	(20.81)	(32.63)	(22.56)	(96.95)	(32.89)
12	Details of equity share capital					
	Paid-up equity share capital (Face Value Rs 10/- per equity share)	710.64	710.64	710.64	710.64	710.64
13	Reserves excluding revaluation reserves				1,991.88	2,088.84
14	Earnings per equity share					
	Basic Earnings/ (loss) Per Share	(0.29)	(0.46)	(0.32)	(1.36)	(0.46)
	Diluted Earnings/ (loss) Per Share	(0.29)	(0.46)	(0.32)	(1.36)	(0.46)



Chirag M. Mahur

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NOTES:

1. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
2. The above audited financial results for the quarter ended March 31, 2018 and year ended on that date were reviewed by the Audit Committee and upon its recommendation, were approved by the Board of Directors at its meeting held on **May 21, 2018**.
3. The Company is operating primarily in the construction and property development segment, and as such there are no separate reportable segments.
4. EPS for the quarters March 31, 2018, December 31, 2017 and March 31, 2017 is not annualised.
5. Reconciliation between Net Profit/ (Loss) after tax as per Indian GAAP and Total Comprehensive Income as per IND AS for the three months and year ended March 31, 2017 is as under:

Particulars	(Amount in Rs. lakhs)	
	Three Months Ended March 31, 2017	Year ended March 31, 2017
Net Profit/ (Loss) after tax as per Indian GAAP	(19.03)	(36.41)
Net gain/(loss) arising on financial assets designated at FVTPL	9.30	36.74
Interest Expense arising on financial assets designated as at FVTPL	(8.43)	(34.11)
Deferred tax impact due to fair valuation of financial	(4.40)	0.89
Total Comprehensive income as per Ind AS	(22.56)	(32.89)

6. Under the previous GAAP, interest free security deposits (that are refundable on completion of the construction project) are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value. Accordingly, the company has fair valued these security deposits as per Ind AS. Difference between the fair value and transaction value of the security deposit has been recognised as deferred rent. The corresponding income and expense impact due to the same constitutes the above adjustments.



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7 The Statement of Assets and Liabilities as required under SEBI (LODR) Regulations, 2015, is as under:

Rupees in Lakhs

Statement of assets and liabilities as at 31 March 2018		
Particulars	As at 31 March 2018	As at 31 March 2017
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	6.43	8.56
(b) Financial Assets		
(i) Investments	-	117.34
(ii) Loans	230.12	255.00
(iii) Other financial assets	348.30	442.67
Total Non - Current Assets	584.85	823.57
2 Current assets		
(a) Inventories	2,455.10	1,945.19
(b) Financial assets		
(i) Loans	119.20	24.59
(ii) Cash and cash equivalents	16.95	13.11
(iii) Other financial assets	0.01	0.02
(c) Current Tax Assets (Net)	13.57	13.55
(d) Other current assets	0.35	0.24
Total current assets	2,605.18	1,996.70
Total assets	3,190.03	2,820.27
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	716.49	716.49
(b) Other equity	1,986.04	2,083.00
Total Equity	2,702.53	2,799.49
2 Liabilities		
2A Non-current liabilities		
	-	-
2B Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	64.80	16.21
(b) Other current liabilities	421.70	1.00
(c) Deferred tax liabilities (Net)	1.00	3.58
Total Current Liabilities	487.50	20.79
Total Liabilities	487.50	20.79
Total Equity and Liabilities	3,190.03	2,820.27

8. Previous period's/ year figures have been regrouped wherever necessary to correspond with the current period's or year figures

PLACE, CHENNAI
DATED: 21.05.2018

By Order of the Board

Chirag Mahesh
CHIRAG MAHESH
MANAGING DIRECTOR
DIN: 00078373

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CIN: L70101TN1995PLC031532
May 21, 2018

To
General Manager
Dept of Corporate Services,
The Stock Exchange, Mumbai,
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI-400001

Dear Sir,

Sub:: Audited Financial Results for the Year ended 31ST MARCH 2018 – Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

As required under Regulations 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditor's Report issued by M/s A.J. DEORA & ASSOCIATES, Chartered Accountants, on the Audited Financial Statements of the Company for the year ended 31st March 2018 is with UNMODIFIED OPINION.

Thanking You,

Yours faithfully,
FOR NARENDRA PROPERTIES LIMITED


CHIRAG N MAHER
MANAGING DIRECTOR
DIN: 00078373

A J Deora & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report On Standalone Annual Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

To The Board Of Directors of Narendra
Properties Limited

We have audited the accompanying statement of Financial Results ('the statement') of Narendra Properties Limited ('the Company') for the year ended 31st March, 2018, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement has been prepared on the basis of the annual financial statements, which is the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We draw attention to the fact that the figures for the quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter ended 31st December, 2017 had been subjected to review.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the year ended 31st March, 2018

Place : Chennai
Date : May-21-2018



For A J Deora & Associates
Chartered Accountants
FRN : 000711S

P. Jainendar P
Jainendar P
Partner
Membership No: 239804



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PART I:

Rs. in Lakhs

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Sno.	Particulars	Quarter ended	Year to date Ended	Quarter ended
		31.03.2018	31.03.2018	31.03.2017
		Audited	Audited	Audited
1	Total Income From Operations	3.75	38.35	13.94
2	Net profit / (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-29.88	-99.53	-18.19
3	Net profit / (loss) for the period before tax (after Exceptional and/or Extraordinary items)	-29.88	-99.53	-18.19
4	Net profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	-20.81	-96.95	-22.56
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	-20.81	-96.95	-22.56
6	Paid-up equity share capital (Face Value Rs 10 per equity share)	710.64	710.64	710.64
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year		1991.88	2088.84
8	Basic & diluted earnings per share of (Rs 10/- each) (for continuing and discontinued operations) (Quarterly figures not annualised)	-0.29	-1.36	-0.32

NOTES:

- The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange i.e. BSE LIMITED under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website at www.bseindia.com.
- In accordance with the requirements of section 133 of the Companies Act, 2013, the company has adopted Indian Accounting standards (Ind AS) with effect from April 1, 2017 (transition date April 1, 2016) and consequently these financial result have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim financial reporting described under section 133 of the Companies Act, 2013, read with the relevant rules issues there under and other accounting principles generally accepted in India.
- Reconciliation between Net Profit/ (Loss) after tax as per Indian GAAP and Total Comprehensive Income as per IND AS for the three months and year ended March 31, 2017 is as under:

(Amount in Rs. lakhs)

Particulars	Three Months Ended March 31, 2017	Year Ended March 31, 2017
Net Profit/ (Loss) after tax as per Indian GAAP	(19.03)	(36.41)
Net gain/(loss) arising on financial assets designated at FVTPL	9.30	36.74
Interest Expense arising on financial assets designated as at FVTPL	(8.43)	(34.11)
Deferred tax impact due to fair valuation of financial asset	(4.40)	0.89
Total Comprehensive income as per Ind AS	(22.56)	(32.89)

By Order of the Board


CHIRAG N. MAHUR
MANAGING DIRECTOR

PLACE : CHENNAI
DATED : 21.05.2018

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