

---

<b>BOARD OF DIRECTORS</b>	:	SRI S. RAMALINGAM Chairman SRI NARENDRA C. MAHER Managing Director SRI MAHENDRA K. MAHER SRI JOHN K. JOHN SRI R. SUBRAHMANIAN SRI CHIRAG N. MAHER Director - Operations SRI NARENDRA SAKARIYA SRI NISHANK SAKARIYA SRI CHANDRAKANT UDANI SRI BABUBHAI P. PATEL SRI K.S. SUBRAMANIAN
<b>AUDITORS</b>	:	SANJAY BHANDARI & CO. Chartered Accountants 824, Poonamallee High Road Chennai - 600 010.
<b>BANKERS</b>	:	TAMILNAD MERCANTILE BANK LTD. Chennai - 600 001. BANK OF BARODA Egmore, Chennai - 600 008. HDFC Bank Limited Anna Salai, Chennai - 600 002.
<b>REGISTERED OFFICE</b>	:	2A, 3rd Floor, Wellington Estate 53 (Old No.24), Ethiraj Salai Chennai - 600 105.

*(Members are requested to bring their copies of the Annual Report to the meeting)  
(No gifts or compliments will be given to the members attending the meeting)*

**NOTICE**

The Shareholder,

**NOTICE** is hereby given that the 19<sup>th</sup> Annual General Meeting of the Company will be held at No. 4, C.T.H. Road, Padi, Chennai – 600050, at 9.00 AM on TUESDAY, the 30<sup>th</sup> SEPTEMBER 2014 to transact the following business.

**ORDINARY BUSINESS :**

- 01. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:**  
“RESOLVED THAT THE Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March 2014 and the Directors’ and Auditor’s Report thereon, be and are hereby approved and adopted.”
- 02. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:**  
“RESOLVED THAT Mr CHANDRAKANT UDANI (holding DIN: 00078362), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.”
- 03. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:**  
“RESOLVED THAT Mr NISHANK SAKARIYA (holding DIN: 02254929), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.”
- 04. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:**  
“RESOLVED THAT M/s SANJAY BHANDARI & CO., CHARTERED ACCOUNTANTS, 824, Poonamallee High Road, Chennai-600 010, (Registration No. FRN 003568S) be and is hereby appointed as the Auditors of the Company for auditing the financial statements of the Company for the year ended 31<sup>st</sup> March 2015, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

**SPECIAL BUSINESS:**

- 05. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:**  
“RESOLVED THAT, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Mr S RAMALINGAM (holding DIN: 00063264), Director of the Company who retires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying the member’s intention to propose him as a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31<sup>st</sup> March 2019, not liable to retire by rotation.”
- 06. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:**  
“RESOLVED THAT, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Mr JOHN K JOHN (holding DIN: 00035823), Director of the Company who retires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying the member’s intention to propose him as a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31<sup>st</sup> March 2019, not liable to retire by rotation.”

**07. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Mr R SUBRAHMANIAN (holding DIN: 02449490), Director of the Company who retires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying the member’s intention to propose him as a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31<sup>st</sup> March 2019, not liable to retire by rotation.”

**08. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Mr BABUBHAI P PATEL (holding DIN: 00775055), who was appointed as Additional Director of the Company by the Board of Directors with effect from 15<sup>th</sup> November 2013 and who holds office until the date of the Annual General Meeting in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying the member’s intention to propose him as a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31<sup>st</sup> March 2019, not liable to retire by rotation.”

**09. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Mr K S SUBRAMANIAN (holding DIN: 06674457), who was appointed as Additional Director of the Company by the Board of Directors with effect from 15<sup>th</sup> November 2013 and who holds office until the date of the Annual General Meeting in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying the member’s intention to propose him as a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31<sup>st</sup> March 2019, not liable to retire by rotation.”

**10. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 read along with Schedule V and other applicable provisions of the Companies Act, 2013, the Director Mr CHANDRAKANT UDANI (holding DIN: 00078362) be and is hereby appointed as WHOLETIME DIRECTOR & CHIEF FINANCIAL OFFICER of the Company on a wholetime basis for a period of five years from 1<sup>st</sup> September 2014 to 31<sup>st</sup> August 2019.”

“RESOLVED FURTHER THAT Mr Chandrakant Udani, Wholetime Director & Chief Financial Officer, will be paid a remuneration of Rs 27,000 (Rupees Twenty Seven Thousand only) per month in the scale of Rs 25,000 – Rs 50,000, with periodical increments, as may be sanctioned by the Board pursuant to recommendation made by the Remuneration Committee, comprising of salary, allowances and perquisites, incentives and bonus as may be approved by the Board such that the total remuneration are within the limits prescribed under sections 196, 197, read along with Schedule V to the Companies Act, 2013, or any modification or amendment thereto.”

“RESOLVED FURTHER THAT in the year in which the profits of the company are in-adequate, the remuneration paid to Mr Chandrakant Udani, Wholetime Director & Chief Financial Officer, shall not exceed the limits specified under Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT the office of Director held by Mr Chandrakant Udani shall be liable for determination for retirement by rotation in terms of requirements of section 152 of the Companies Act, 2013, and in the event he is re-elected upon retirement by rotation, he shall continue to serve as Wholetime Director & Chief Financial Officer for remaining period of tenure of appointment made in terms of this resolution.”

By Order of the Board  
for NARENDRA PROPERTIES LIMITED  
**NARENDRA C MAHER**  
Managing Director

Place: Chennai  
Dated : 13-8-2014

**NOTES :**

01. A member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself and such proxy need not be a member of the Company.
02. The instrument appointing a proxy duly stamped and executed for use at the meeting must be lodged at the registered office of the Company not less than 48 hours before the time fixed for the meeting.
03. An Explanatory Statement that is required to be annexed pursuant to the requirements of Section 102 of the Companies Act, 2013, in respect of the special business proposed in the notice is enclosed.
04. Members seeking any information with regard to accounts are requested to write to the Company at least 7 days in advance of the meeting so as to enable the management to keep the information ready.
05. Members are requested to bring their copies of the Annual Report with them to the meeting.
06. The Register of members and Share Transfer books shall remain closed from THURSDAY, the 25<sup>th</sup> September 2014 to TUESDAY, the 30<sup>th</sup> September 2014 (both days inclusive) for the purpose of the 19<sup>th</sup> AGM.
07. Shareholders holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Transfer Agents M/s Cameo Corporate Services Limited, Subramanian Building, 1, Club House Road, Chennai-600002. Shareholders holding shares in electronic form must send the advice about change in address to their respective Depository Participants and not to the Company.
08. Shareholders holding shares in physical form are requested to register their email id for receiving periodic corporate communications by writing to the Company's Registrar and Transfer Agents M/s Cameo Corporate Services Limited, Subramanian Building, 1, Club House Road, Chennai-600002. Shareholders holding shares in electronic form are requested to register their email id by writing to their respective Depository Participants and not to the Company.

**09.SERVING OF NOTICE**

Electronic copy of the Notice of the 19<sup>th</sup> Annual General Meeting (19<sup>th</sup> AGM) of the company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company / RTA /Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of 19<sup>th</sup> AGM of the company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode. The notice of this meeting is also made available in the website of the company [www.narendraproperties.com](http://www.narendraproperties.com)

**10.VOTING THROUGH ELECTRONIC MEANS**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the company is offering e-voting facility to its members in respect of the business to be transacted at the AGM scheduled to be held on Tuesday, the September 30, 2014 at 9.00 a.m. For this purpose the company has signed an agreement with Central Depository Services (India) Ltd (CDSL) for facilitating e-voting.

The Board of Directors has appointed Mr A M GOPIKRISHNAN, a Practicing Company Secretary, as a Scrutinizer for the e-voting process. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the company and will make a scrutinizer’s report of the votes cast in favour or against to the Chairman of the company. The results on the resolutions shall be declared on or after the AGM of the company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions. The results declared along with the scrutinizer’s report will be available on the web site of the company ([www.narendraproperties.com](http://www.narendraproperties.com)) within two days of the passing of the resolutions and communication of the same to the BSE Ltd.

Please read the instructions given below before exercising the vote. This communication forms an integral part of the notice dated August 13,2014 for the Annual General Meeting.

**The instructions for members for voting electronically are as under:-**

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company) and then enter the Captcha Code as displayed and Click on Login.
- (v) 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 voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in 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)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said	

\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number in the PAN field.

In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

# Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 22<sup>nd</sup> September 2014 at 10.00 a.m IST and ends on 24<sup>th</sup> September 2014 at 06.00 p.m. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> August 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (D) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

---

**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE CONVENING THE 19<sup>TH</sup> ANNUAL GENERAL MEETING PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

**ITEM 5, 6, 7, 8 & 9:**

In order to comply with the requirements of appointment of Independent Directors, Mr S Ramalingam, Mr John K John and Mr R Subrahmanian have agreed to retire at the ensuing 19<sup>th</sup> Annual General Meeting. In terms of section 149 and other applicable provisions of the Companies Act, 2013, and Clause 49 of the Listing Agreement, Mr S Ramalingam, Mr John K John and Mr R Subrahmanian, being eligible and offering themselves for appointment is proposed to be appointed as an Independent Director for five (5) consecutive years for a term as mentioned in the resolutions. Notices have been received from members proposing them as Independent Directors.

The Board of Directors have appointed Mr. Babubhai P Patel and Mr. K.S. Subramanian as Additional Directors on the Board of the Company in order to broaden the Board. As Additional Directors, they shall be holding office only up to the ensuing Annual General Meeting. In terms of section 149 and other applicable provisions of the Companies Act, 2013, and Clause 49 of the Listing Agreement, Mr. Babubhai P Patel and Mr. K.S. Subramanian, being eligible and offering themselves for appointment is proposed to be appointed as an Independent Director for five (5) consecutive years for a term as mentioned in the resolutions. Notices have been received from members proposing them as Independent Directors.

In the opinion of the Board Mr S Ramalingam, Mr John K John, Mr R Subrahmanian, Mr. Babubhai P Patel and Mr. K.S. Subramanian fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder for their appointments as Independent Directors of the Company and are independent of the management. Copies of the draft letters of appointment of Independent Directors setting out the terms and conditions would be available for inspection to any desiring member at the registered office of the Company during normal business hours on any working day up to the date of the meeting.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointment of Independent Directors, for the approval by the members of the Company.

Except Mr S Ramalingam, Mr John K John, Mr R Subrahmanian, Mr. Babubhai P Patel and Mr. K.S. Subramanian, being appointees, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

**ITEM 10:**

The Board of Directors of the Company have, based on the recommendation made by the Remuneration Committee of Directors and in order to comply with the requirements of section 203 of the Companies Act, 2013, appointed the Director Mr Chandrakant Udani as Wholetime Director & Chief Financial Officer of the Company for a period of five years from 1<sup>st</sup> September 2014 to 31<sup>st</sup> August 2019 on terms and conditions and on payment of remuneration as mentioned in the resolution. The appointment of Mr Chandrakant Udani as Wholetime Director & Chief Financial Officer of the Company and the remuneration payable to him requires the approval of the shareholders at their general meeting u/s 196, 197 & 198, 203 read along with Schedule V, and other applicable provisions of the Companies Act, 2013, and the rules made there-under as applicable.

The Board commends the resolution for acceptance. Except Mr Chandrakant Udani, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

**DETAILS FURNISHED PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT:**

The particulars to be furnished pursuant to the requirements of Clause 49 of the Listing Agreement pertaining to retiring Directors, Wholtime Directors and Independent Directors seeking re-appointment / appointment are as follows:

<b>Name of the Director</b>	Mr S Ramalingam	Mr John K John	Mr R Subrahmanian
<b>DIN</b>	00063264	00035823	02449490
<b>Date of Birth</b>	25.02.1937	23.09.1954	19.05.1933
<b>Qualification</b>	B.E. (Electrical)	B.E. (Electrical)	B.Com., CAIIB, AIB (London)
<b>Expertise in specific functional areas</b>	<p>He was formerly the Chairman &amp; Managing Director of Madras Refineries Limited and former Chairman of Indian Additives Limited, National Aromatics and Petrochemicals Corpn. Ltd.</p> <p>He has multi-disciplinary experience in petroleum and refining, mining, fertilizer, chemical and power industries.</p>	<p>He has around more than three decades of experience in areas spanning manufacturing, marketing, and finance. More particularly he has wide experience in manufacturing, marketing and maintenance of elevators.</p>	<p>He has retired as DGM from Bank of Baroda. He has diverse experience in areas of banking and finance.</p>
<b>List of other public Companies in which directorship held as on 31<sup>st</sup> March 2014</b>	Nil	Nil	Nil
<b>Chairman/Member of the Committees of the Boards of the other Companies in which he is a Director as on 31<sup>st</sup> March 2014</b>	Nil	Nil	Nil
<b>Shareholding as on 31<sup>st</sup> March 2014 (including holding as HUF)</b>	500	1000	100
<b>Relationship with other Directors</b>	Not related to any other director	Not related to any other director	Not related to any other director



**NARENDRA PROPERTIES LIMITED**



<b>Name of the Director</b>	Mr Babubhai Patel	Mr K S Subramanian	Mr Chandrakant Udani	Mr Nishank Sakariya
<b>DIN</b>	00775055	06674457	00078362	02254929
<b>Date of Birth</b>	01.04.1942	18.12.1946	13.04.1953	04.09.1987
<b>Qualification</b>	B.Com.	Matric	B.Sc.	B.Sc. (Economics & Management)
<b>Expertise in specific functional areas</b>	He has around four decades of experience in running diverse business as Wholesale and retail Merchant handling stationeries, household articles and novelties.	He retired as Tahshildhar, Government of Tamilnadu. He has wide experience in handling matters relating to Land registration, survey, approvals for land acquisition, building construction and issues pertaining to urban development planning and control regulations.	He has more than three decades of experience in handling finance, accounts, marketing and purchase functions	He has experience encompassing functional areas marketing, finance, commodities trading.
<b>List of other public Companies in which directorship held as on 31<sup>st</sup> March 2014</b>	Nil	Nil	Nil	Nil
<b>Chairman/Member of the Committees of the Boards of the other Companies in which he is a Director as on 31<sup>st</sup> March 2014</b>	Nil	Nil	Nil	Nil
<b>Shareholding as on 31<sup>st</sup> March 2014 (including holding as HUF)</b>	Nil	Nil	Nil	1400
<b>Relationship with other Directors</b>	Not related to any other director	Not related to any other director	Not related to any other director	Related to the Director Mr Narendra Sakariya

Place : Chennai  
Dated: 13.08.2014

By Order of the Board  
for NARENDRA PROPERTIES LIMITED  
**NARENDRA C MAHER**  
Managing Director

## ***DIRECTORS' REPORT***

Dear Shareholder,

Your Directors have pleasure in submitting the 19<sup>th</sup> Annual Report of your Company together with the Audited Accounts for the year ended 31st March 2014.

### ***FINANCIAL RESULTS***

The Audited Results for the year ended 31st March 2014 are given below :

S.No.	Details	Year ended 31.03.2014 (Rs.)	Year ended 31.03.2013 (Rs.)
1	Contract receipts	—	—
2	Sales	162600	Nil
3	Other income	16846068	19064360
	Total	17008668	19064360
4	Total expenditure	6960577	7916042
5	Interest & finance expenses	9785	1046
6	Depreciation	322632	355420
7	Profit before tax	9715674	10791852
8	Provision for tax		
	- Current year	(3060626)	(3177291)
	- Deferred Tax (Asset)	34551	17509
9	Prior year depreciation adj.	3179	5886
10	Profit after tax	6692778	7637956
11	Add: Surplus from previous year	188862060	181224104
12	Amount available for appropriations	195554838	188862060
13	Transfer to General Reserve	Nil	Nil
14	Proposed Dividend & Dividend Tax	Nil	Nil
		<b>195554838</b>	<b>188862060</b>

### ***DIVIDEND***

In order to conserve resources for use for acquisition of land and for working capital, your Directors are not recommending any dividend for the year ended 31<sup>st</sup> March 2014 (previous year dividend paid is nil)

---

**MANAGEMENT DISCUSSION AND ANALYSIS****A. Industry Structure and Developments**

Your Company is a building construction company. It purchases and develops large tracts of land into residential houses, complexes and flats. It also undertakes construction of commercial complexes on a selective basis. The operations of the Company are presently confined to localities in and around Chennai and its suburbs.

**B. Performance**

Your Company reported a total income of Rs 170.09 lakhs during the year ended 31st March 2014 as against Rs 190.64 lakhs during the previous year. The profit after tax was Rs 66.93 lakhs for the year ended 31.3.2014 as against Rs 76.38 lakhs achieved during the previous year.

Your Company has not executed any development projects during the year since approval is awaited for the projects under consideration. Substantial part of total income has been earned towards interest and dividend from mutual fund units invested out of the surplus funds available with the Company pending deployment in its operations. In the absence of buoyant market condition, your Company is exercising abundant caution in launching development projects or investing in land for future launch of development projects.

**C. Segmentwise Performance**

Your Company undertakes construction projects at Chennai and its suburb. The activities of your Company falls under single segment namely Construction of Buildings (Residential & Commercial).

Your Company is in the process of obtaining necessary approvals for developing and constructing multi-storied residential apartments at Woods road which is abutting Mount Road and very near to the famous Express Avenue Mall. Your Company is also developing another property in the suburb of Chennai for construction of commercial and / or residential space.

Your Company owns landed properties at Sholinganallur, Chennai and at Arcot Dist, Tamilnadu, wherein it will be launching large scale construction projects for building residential or commercial complexes at an opportune moment.

**D. Concerns**

The interest rates were at elevated levels throughout the year. This is severely affecting the purchasing power of the flat buyers in deciding to firm up their purchase decision. The inflationary tendencies prevalent in the economy is increasing the cost of the raw materials including land, steel and cement thereby affecting the profitability and feasibility of construction projects. The economy was also affected by the impact of volatility in the currency markets.

**E. Outlook**

A stable government with a clear majority of its own has been established at the Centre. This has brought about remarkable changes and improvement in the business confidence and sentiment. The macro indicators of the economy are also showing positive improvements. It is hoped that the GDP growth will pick up momentum in the years to come. The construction sector and your company will be directly benefitted in terms of increased buoyancy in demand for residential properties with the pick up in the economic activity and GDP growth. Your company has lined up plans for development and construction of residential buildings and for consequent improvement in turnover for the next couple of years.

**F. Internal Control Systems**

Your company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from un-authorized use or disposition.

**G. Human resources and industrial relations**

Your company has well qualified and experienced technical, financial and administrative staff to cater to its business requirements. The relations with the employees of the company remained cordial throughout the year.

None of the employees are in receipt of remuneration in excess of the limits prescribed under Section 217 (2A) of the Companies Act, 1956.

***CORPORATE GOVERNANCE***

Your Company has materially complied with the requirements of Corporate Governance Code as prescribed under the revised Clause 49 of the Listing Agreement. A report on Corporate Governance is annexed and it forms part of this report.

***DIRECTORS***

The Directors Mr Chandrakant Udani and Mr Nishank Sakariya will be retiring by rotation at the ensuing Annual General Meeting and they being eligible are offering themselves for reappointment.

In order to comply with the requirements of appointment of Independent Directors, Mr S Ramalingam, Mr John K John and Mr R Subrahmanian have agreed to retire at the ensuing 19<sup>th</sup> Annual General Meeting.

The Board of Directors have appointed Mr. Babubhai P Patel and Mr. K.S. Subramanian as Additional Directors on the Board of the Company in order to broadbase the Board. As Additional Directors, they shall be holding office only up to the ensuing Annual General Meeting.

In terms of section 149 and other applicable provisions of the Companies Act, 2013, and Clause 49 of the Listing Agreement, Mr S Ramalingam, Mr John K John, Mr R Subrahmanian, Mr Babubhai P Patel and Mr K.S. Subramanian, being eligible and offering themselves for appointment is proposed to be appointed as an Independent Director for five (5) consecutive years for a term up to 31<sup>st</sup> March 2019. Notices have been received from members proposing them as Independent Directors.

In the opinion of the Board Mr S Ramalingam, Mr John K John, Mr R Subrahmanian, Mr Babubhai P Patel and Mr K.S. Subramanian fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder for their appointments as Independent Directors of the Company and are independent of the management. The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors.

The Board of Directors of the Company have, based on the recommendation made by the Remuneration Committee of Directors and in order to comply with the requirements of section 203 of the Companies Act, 2013, appointed the Director Mr Chandrakant Udani as Wholetime Director & Chief Financial Officer of the Company for a period of five years from 1<sup>st</sup> September 2014 to 31<sup>st</sup> August 2019.

**AUDITORS**

M/s Sanjay Bhandari & Co, Chartered Accountants, Chennai will be retiring at the ensuing Annual General Meeting and, being eligible, are offering themselves for reappointment.

**CONSERVATION OF ENERGY, ETC**

As the Company is basically a construction company, the Provisions of Sec. 217 (1) (e) of the Companies Act, 1956 so far as the information relating to conservation of energy and technology absorption is not applicable to the Company. The Company has not earned any revenue in foreign exchange and it has also not incurred any expenditure in foreign currency.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors' state that :

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any.
- (ii) the directors had 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 the profit and loss account of the company for that period.
- (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, 1956, 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.

**ACKNOWLEDGEMENT**

Your Directors take this opportunity to thank the various Governmental authorities, the Company's Bankers Bank of Baroda, HDFC Bank Limited, Tamilnad Mercantile Bank Limited and all the customers, suppliers and contractors who have supported the efforts of the Company at every critical stage.

Your Directors also wish to place on record the dedicated services rendered by the employees of the Company at all levels.

By order of the Board  
for and on behalf of the Board of Directors

Place: Chennai  
Dated: 13<sup>th</sup> August 2014

**NARENDRA C MAHER**      **BABUBHAI P PATEL**  
Managing Director                      Director

***CERTIFICATE***

***TO THE MEMBERS OF NARENDRA PROPERTIES LIMITED***

We have examined the compliance of conditions of Corporate Governance by M/s. Narendra Properties Limited, for the year ended 31<sup>st</sup> March, 2014, as stipulated in clause 49 of the Listing Agreement entered into by the Company with stock exchange(s).

The compliance of Corporate Governance is the responsibility of the management. Our responsibility is limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of the 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 Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **SANJAY BHANDARI & CO.,**  
Chartered Accountants  
FRN: 003568S

Place : Chennai  
Date : 13th August 2014

**SANJAY BHANDARI**  
Partner, Membership No. 200/28112

***A REPORT ON CORPORATE GOVERNANCE***

***(As required under Clause 49 of the Listing Agreement)***

**I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

The company is in the business of building construction for residential/commercial purposes. As a public listed company in India, it scrupulously adheres to the requirements of the listing agreements executed with the Stock Exchanges. The Company has complied, in all material respects, with the requirements of Corporate Governance as specified in the listing agreement.

**II. BOARD OF DIRECTORS**

- i. The Company has a Non-Executive Chairman. The Company's Board comprises eleven Directors of whom six are Independent Directors (55%) and five are Non-Independent Directors (45%). The number of Non-Executive Directors is nine (82%). The composition of the Board is in conformity with Clause 49 of the Listing Agreement.
- ii. None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees as specified in Clause 49, across all the Companies in which he/she is a Director. Necessary disclosures regarding Directorship / Committee positions held by the Directors in other public companies as at 31<sup>st</sup> March 2014 have been made by the Directors.

iii. The names and categories of Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other companies is given below.

S. No.	Name of the Director	Promoter/ Non-promoter	Relationship with other Directors	Executive/ Non-Executive/ Independent	No.of Board Meetings attended	Last AGM attended (Yes/No)	No.of outside Director-ship(s) held	Member of Committees
1.	Mr S Ramalingam	Non-Promoter	Not related	Non-executive/ Independent	4	Yes	1	Nil
2.	Mr Narendra C Maher	Promoter	Related to Mr Chirag N Maher as his Father	Executive/ Non-Independent	4	Yes	2	Nil
3.	Mr Mahendra K Maher	Promoter	Not related	Non-executive/ Non-Independent	4	Yes	2	Nil
4.	Mr John K John	Non-promoter	Not related	Non-executive/ Independent	1	Yes	1	Nil
5.	Mr R Subrahmanian	Non-Promoter	Not related	Non-executive/ Independent	2	Yes	Nil	Nil
6.	Mr Chirag N Maher	Promoter	Related to Mr Narendra C Maher as his Son	Executive/ Non-Independent	4	Yes	Nil	Nil
7.	Mr Narendra Sakariya	Promoter	Related to Mr Nishank Sakariya as his Father	Non-executive/ Non-Independent	3	Yes	3	Nil
8.	Mr Chandrakant Udani	Non-promoter	Not related	Non-executive/ Independent	4	No	Nil	Nil
9.	Mr Nishank Sakariya	Promoter	Related to Mr Narendra Sakariya as his Son	Non-executive/ Non-Independent	3	Yes	3	Nil
10.	Mr Babubhai P Patel*	Non-Promoter	Not related	Non-executive/ Independent	2	NA	Nil	Nil
11.	Mr K.S. Subramanian*	Non-Promoter	Not related	Non-executive/ Independent	2	NA	Nil	Nil

\*The Directors, Mr. Babubhai P Patel and K.S. Subramanian were appointed on 15.11.2013

iv. During the year ended 31<sup>st</sup> March 2014, 4 (Four) Board Meetings were held on 30<sup>th</sup> May 2013, 14<sup>th</sup> August 2013, 15<sup>th</sup> November 2013 and 13<sup>th</sup> February 2014.

- v. The Notice and Agenda for the Board Meeting is sent to each of the Director at least a week in advance. The Managing Director as the Chief Executive Officer of the Company briefs the Board at every meeting on the overall performance of the Company. The Board reviews all the mandatory matters as prescribed under Clause 49 of the Listing Agreement every quarter.

### III. AUDIT COMMITTEE

- i. The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement read with section 292A of the Companies Act, 1956.
- ii. The terms of reference of the Audit Committee are in line with the one prescribed under Clause 49 of the Listing Agreement.
- iii. In its meetings, the Audit Committee considered and reviewed matters relating to operational, financial and other business areas and also reviewed the quarterly results and annual results of the Company.
- iv. The previous Annual General Meeting was held on 22<sup>nd</sup> August 2013 and it was attended by the Chairman of the Audit Committee.
- v. The Audit Committee of Directors met 4 (Four) times during the year on 30<sup>th</sup> May 2013, 14<sup>th</sup> August 2013, 15<sup>th</sup> November 2013 and 13<sup>th</sup> February 2014.
- vi. The composition of the Audit Committee and particulars of meetings attended by the members of the Audit Committee are given below:

S. No.	Name of the Director	Category	No.of Meetings held	No.of Meetings attended
1.	Mr Babubhai P Patel*	Chairman, Independent, Non-Executive	4	2
2.	Mr Mahendra K Maher	Non-Independent, Non-Executive	4	4
3.	Mr S Ramalingam	Independent, Non-Executive	4	4
4.	Mr K S Subramanian ***	Independent, Non-Executive	4	2
5.	Mr John K John**	Independent, Non-Executive	4	1

\* The Director Mr Babubhai P Patel appointed as Chairman of Audit Committee w.e.f. 15.11.2013.

\*\* The Director Mr John K John relinquished as Chairman of Audit Committee w.e.f. 15.11.2013; he continues as its member.

\*\*\* The Director Mr K S Subramanian appointed as Member of Audit Committee w.e.f. 15.11.2013.

### IV. REMUNERATION COMMITTEE

- i. The Remuneration Committee of Directors comprises of the following Directors as its Members:

S. No.	Name of the Director	Category	No.of Meetings held	No.of Meetings attended
1	Mr S Ramalingam	Chairman, Independent, Non-Executive	1	1
2	Mr Mahendra K Maher	Non-Independent, Non-Executive	1	1
3	Mr Narendra C Maher **	Non-Independent, Executive	1	1
4	Mr Babubhai P Patel *	Non-executive/ Independent	1	0

\* The Board of Directors have appointed the Director Mr Babubhai P Patel as member of Remuneration Committee w.e.f. 15.11.2013

\*\* The Board of Directors requested the Managing Director Mr Narendra C Maher to withdraw as member of Remuneration Committee w.e.f. 15.11.2013 in order to re-constitute the committee.

- ii. The Remuneration Committee met once during the year on 30<sup>th</sup> May 2013.

- iii. The terms of reference of the Remuneration Committee to review and recommend the remuneration payable to Executive and Non-Executive Directors.



- iv. The Company does not have any Employee Stock Option Scheme.  
v. Details of the remuneration paid to the Directors for the year ended 31<sup>st</sup> March 2014 is given below:

S. No.	Name	Designation	Remuneration paid to Executive Directors (Rs.)	Remuneration paid to Non-Executive Directors (Rs.)	Sitting fees paid to Directors (Rs.)
1.	Mr S Ramalingam	Chairman	Nil	Nil	21000
2.	Mr Narendra C Maher	Managing Director	1462500	Nil	Nil
3.	Mr Mahendra K Maher	Director	Nil	Nil	25000
4.	Mr John K John	Director	Nil	Nil	5000
5.	Mr R Subrahmanian	Director	Nil	Nil	6000
6.	Mr Chirag N Maher	Director– Operations	650000	Nil	Nil
7.	Mr Narendra Sakariya	Director	Nil	Nil	9000
8.	Mr Chandrakant Udani	Director	Nil	351000	16000
9.	Mr Nishank Sakariya	Director	Nil	Nil	9000
10.	Mr Babubhai P Patel	Director	Nil	Nil	10000
11.	Mr K.S. Subramanian	Director	Nil	Nil	10000

- vi. Details of shares of the Company held by Directors as on 31<sup>st</sup> March 2014 are as follows.

S.No.	Name of the Director	Designation	Equity shares held
1.	Mr S Ramalingam	Chairman	500
2.	Mr Narendra C Maher	Managing Director	467200
3.	Mr Mahendra K Maher	Director	236600
4.	Mr John K John	Director	1000
5.	Mr R Subrahmanian	Director	100
6.	Mr Chirag N Maher	Director -Operations	47600
7.	Mr Narendra Sakariya	Director	960000
8.	Mr Chandrakant Udani	Director	Nil
9.	Mr Nishank Sakariya	Director	1400
10.	Mr Babubhai P Patel	Director	Nil
11.	Mr K S Subramanian	Director	Nil

- vii. The Company has not issued any convertible debentures.

#### V. SHARE TRANSFER AND INVESTORS SHAREHOLDERS' GRIEVANCE COMMITTEE

- i. The composition of the Share Transfer and Investor / Shareholders Grievance Committee and the details of meetings held and attended by the members of the Committee are given below:

S. No.	Name of the Director	Category	No.of Meetings held	No.of Meetings attended
1.	Mr Mahendra K Maher	Chairman, Non-Executive, Non-independent	4	4
2.	Mr Narendra C Maher	Executive, Non- Independent	4	4
3.	Mr Chandrakant Udani	Non-Executive, Independent	4	4

- ii. During the year ended 31<sup>st</sup> March 2014, 4 (Four) meetings were held on 30<sup>th</sup> May 2013, 14<sup>th</sup> August 2013, 30<sup>th</sup> November 2013 and 13<sup>th</sup> February 2014.

- iii. The terms of reference of the Committee are to approve the Share Transfers / Transmission, to take on record dematerialization of shares, to approve splits, consolidation of share certificates, and to review the complaints from shareholders and investors and take on record the steps taken to resolve the same.
- iv. Name, Designation and address of Compliance Officer is given below:  
 Mr Narendra C Maher  
 Managing Director  
 Narendra Properties Limited  
 Regd Off: 2A, 3rd Floor, Wellington Estate,  
 No. 53 (Old No. 24), Ethiraj Salai, Chennai-600105  
 Tel: 044-28267171; 28269933
- v. Details of complaints received and redressed are given below:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
Nil	Nil	Nil	Nil

#### VI. GENERAL BODY MEETINGS

- i. The location, date and time where last three AGMs held are furnished below:

Year	Location	Date	Time
2012-13	2A, 3 <sup>rd</sup> Floor, Wellington Estate, No. 53 (Old No. 24), Ethiraj Salai, Chennai – 600 105	22.08.2013	9.00 A.M.
2011-12	2A, 3 <sup>rd</sup> Floor, Wellington Estate, No. 53 (Old No. 24), Ethiraj Salai, Chennai – 600 105	24.09.2012	9.00 A.M.
2010-11	111, Lattice Bridge Road, Chennai-600041	28.09.2011	9.00 A.M.

- ii. The details of Special Resolutions passed at the previous three AGMs are furnished below:

AGM held on	Details of Special Resolution passed	Reference to provisions of Companies Act, 1956.
22.08.2013	Nil	N.A.
24.09.2012	Nil	N.A.
28.09.2011	Nil	N.A.

- iii. No resolution was passed through postal ballot during the year ended 31<sup>st</sup> March 2014.  
 iv. No resolution is proposed to be passed through postal ballot during the year ending 31<sup>st</sup> March 2015.

#### VII. DISCLOSURES

- i. Disclosures on materially significant related party transactions i.e Transaction of the company of material nature with its promoters, Directors or management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.

The disclosures relating to related party transactions is given in Note 21 : Significant Accounting Policies and Explanatory Statement – No. (3).

- ii. Details of non compliance by the company, penalties, strictures imposed on the Company by Stock exchange or SEBI or any statutory authority, on any matter related to capital market during the last three years :  
None
- iii. The Board of Directors of the Company have adopted a suitable Code of Conduct to be adhered to by its Directors and Senior Management Personnel. All the Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct during the year ended 31<sup>st</sup> March 2014 and the Certificate furnished by the Managing Director in his capacity as the Chief Executive Officer of the Company is annexed to this report.
- iv. The Board of Directors have also laid down a comprehensive Code of Conduct for Prevention of Insider Trading applicable to its Board of Directors and Senior Management Personnel. All the Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct during the year ended 31<sup>st</sup> March 2014.
- v. The Company has adopted a Whistle Blower Policy and has established the necessary mechanism in line with clause 7 of Annexure ID to Clause 49 of the Listing Agreement, for employees to report concerns about unethical behavior. No person has been denied access to the Audit Committee.
- vi. The risk assessment and minimization procedures are in existence and the Board of Directors reviews the same at their quarterly meetings.
- vii. All the mandatory requirements as per Clause 49 of the Listing Agreement have been complied with by the Company.
- viii. The Company has not fulfilled any of the non-mandatory requirements (other than constitution of Remuneration Committee) as prescribed in Annexure ID to Clause 49 of the Listing Agreement.

**VIII. MEANS OF COMMUNICATION**

- i. The quarterly and annual results are communicated to the Stock Exchange immediately after the Board Meeting where in it is approved.
- ii. The quarterly and annual results are also published in the news papers "Trinity Mirror" and "Makkal Kural".
- iii. A Management discussion and Analysis Statement is furnished in the Directors' Report which forms part of the Company's Annual Report.

**IX. GENERAL SHAREHOLDER INFORMATION**

- i. Annual General Meeting : 19<sup>th</sup> Annual General Meeting  
Date : 30<sup>th</sup> September 2014  
Time : 9.00 A.M.  
Venue : No. 4, C.T.H. Road, Padi, Chennai – 600050.
- ii. Financial year:  
Year ending : 31<sup>st</sup> March 2014  
AGM on : 30<sup>th</sup> September 2014  
Dividend payment : The Board has not recommended any dividend for the year ended 31<sup>st</sup> March 2014
- iii. Date of book closure : From Thursday, the 25<sup>th</sup> September 2014 to Tuesday, the 30<sup>th</sup> September 2014 (both days inclusive)
- iv. Listing on Stock Exchanges : Bombay Stock Exchange Limited
- v. Stock code : 531416  
ISIN No. : INE603F01012

- vi. Market price data : The details of share prices as traded on the Bombay Stock Exchange is furnished below:

Month	High (Rs.)	Low (Rs.)	No.of shares	No.of trades	Net T/O (Rs.)
April 2013	—	—	—	—	—
May 2013	14.16	14.16	5	1	70
June 2013	—	—	—	—	—
July 2013	13.46	13.46	1	1	13
Aug 2013	12.79	12.79	1	1	12
Sept 2013	—	—	—	—	—
Oct 2013	12.16	10.45	75	11	869
Nov 2013	11.22	11.22	9	1	100
Dec 2013	11.17	10.13	170	6	1806
Jan 2014	12.80	10.97	5035	13	58761
Feb 2014	12.00	11.41	502	12	5728
Mar 2014	11.00	8.54	347	27	3593

Source : Website of The Stock Exchange, Mumbai (i.e. www.bseindia.com)

- vii. Registrar & Transfer Agent : The Company has appointed the following RTA as common agency for handling all share transfer and dematerialization operations:

M/s. Cameo Corporate Services Limited  
 Subramanian Building  
 1, Club House Road,  
 Chennai-600002  
 Tel: 044-28460390-91-92

- viii. Share Transfer System : As on 31<sup>st</sup> March 2014, a total of 6827776 equity shares representing 96.08% of the paid up share capital of the Company are held in electronic form. Transfer of shares held in electronic form are done through the depositories with no involvement of the Company.

As on 31<sup>st</sup> March 2014, a total of 278624 equity shares representing 3.92% of the paid up equity share capital of the Company are held in physical form. The shares in the physical form are normally transferred within a period of 15-30 days from the date of receipt if the documents are complete in all respects.

ix. Distribution of shareholding

a. Distribution of shareholding as on 31<sup>st</sup> March 2014 is furnished below:

Category	No. of Shareholders	% of Total	Nominal Amount Rs.	% of Total
Less than Rs 5000	1310	77.38	2593780	3.65
Rs 5001 – 10000	203	12.00	1593340	2.24
Rs 10001 – 20000	58	3.42	874070	1.23
Rs 20001 – 30000	31	1.83	794020	1.12
Rs 30001 – 40000	15	0.88	545800	0.77
Rs 40001 – 50000	8	0.47	385990	0.54
Rs 50001 – 100000	23	1.36	1763480	2.48
Above Rs 100000	45	2.66	62513520	87.97
<b>Total</b>	<b>1693</b>	<b>100.00</b>	<b>71064000</b>	<b>100.00</b>

b. Categories of shareholders as on 31<sup>st</sup> March 2014 is furnished below:

Category	No. of shares	Percentage
Promoters holdings	4975000	70.007
Corporate Bodies	79398	1.117
Indian Public	2052002	28.875
<b>Total</b>	<b>7106400</b>	<b>100.000</b>

- x. Dematerialisation of shares and liquidity : The Company's shares are traded in dematerialized form and are available for dematerialization through National Securities Depository Ltd (NSDL) and Central Depository Services (India) Limited (CDSL). A total of 6827776 Equity shares of the Company representing 96.08% of the Company's paid-up equity share capital are dematerialized as on March 31, 2014. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE 603F01012
- xi Outstanding GDRs/ADRs : The Company has so far not issued any GDRs/ADRs/Warrants or any convertible instruments.
- xii. Plant locations : The Company being a construction company does not have any plant or manufacturing facilities.
- xiii. Address for correspondence : Registered Office:  
2A, III Floor, Wellington Estate,  
53, (Old No.24), Ethiraj Salai, Chennai-600105  
:  
For transfer of shares , dematerialisation, change of address, etc.,  
to: CAMEO CORPORATE SERVICES LIMITED  
Subramanian Building, No.1, Club House Road, Chennai-600002

Place : Chennai  
Dated: 13.08.2014

**NARENDRA C MAHER**  
MANAGING DIRECTOR

**CEO CERTIFICATION:**

I, NARENDRA C MAHER, Managing Director, hereby certify that:

- (a) I had reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March 2014 and that to the best of my knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
  - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my 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.
- (c) I accept responsibility for establishing and maintaining internal controls and I had evaluated the effectiveness of the internal control system of the company and I had disclosed to the Auditors and the Audit Committee, deficiencies in the design and operation for internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) I had indicated to the Auditors and the Audit Committee:
  - 1. Significant change in internal control during the year, wherever applicable;
  - 2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements wherever applicable: and
  - 3. Instances of significant fraud of which we became aware or the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

**NARENDRA C MAHER**

*MANAGING DIRECTOR*

Place : Chennai

Dated: 27th May 2014

**MANAGING DIRECTOR'S DECLARATION ON CODE OF CONDUCT**

As required by Clause 49 of the Listing Agreement the Managing Director's Declaration on compliance of the Code of Conduct is given below:

To

The Members of  
NARENDRA PROPERTIES LIMITED

I, Narendra C Maher, Managing Director of the Company, hereby declare that all Board Members and Senior Managerial Personnel have affirmed their compliance with the Code of Conduct.

**NARENDRA C MAHER**

*MANAGING DIRECTOR*

Place : Chennai

Dated: 27th May 2014

***INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF NARENDRA PROPERTIES LIMITED***

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **Narendra Properties Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, Statement of Profit and Loss and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2014 and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013. This responsibility includes the design, implementation and maintenance of internal control 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.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by Companies [Auditors Report] Order 2003, issued by the Government of India in terms of Sub 4(a) of Section 227 of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to information and explanations given to us we set out in the annexure a statement on the matters specified in paragraph 4 & 5 as applicable, of the said order.
2. As required by section 227(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013;
  - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **SANJAY BHANDARI & CO.**,  
Chartered Accountants  
FRN : 003568S

Place : Chennai  
Date : 27th May 2014

**SANJAY BHANDARI**  
Partner, Membership No. 200/28112



---

**ANNEXURE TO THE AUDITOR'S REPORT**

[Referred to in Paragraph 1 – Report on Other Legal and Regulatory Requirements of the Auditors' Report of even date to the members of Narendra Properties Limited on the financial statements for the year ended March 31, 2014]

**1. FIXED ASSETS**

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. There was no major disposal of fixed assets during the year.

**2. INVENTORIES**

- a. The inventory has been physically verified by the management in a phased manner during the year. In our opinion, the frequency of such verification is reasonable.
- b. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

**3. LOANS**

- a. As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, sub clause (b), (c) and (d) are not applicable.
- b. As informed, the Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, sub-clause (f) and (g) are not applicable. Furthermore, the Company has been regular in repaying the principal amounts as stipulated and has been regular in the payment of interest, having promptly repaid the amounts outstanding at the beginning of the year with interest.

**4. INTERNAL CONTROL**

In our opinion, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal control system.

**5. CONTRACTS & ARRANGEMENTS**

- a. In our opinion and based on the examination of the records of the Company, the particulars of the contracts / arrangements referred to in Section 301 of the Act have been entered in the register required to be maintained under that section.

- b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements and exceeding the value of Rupees Five Lakhs in respect of any party during the year, have been made at prices, which are prima facie, reasonable having regard to the prevailing market prices at the relevant time.

**6. PUBLIC DEPOSITS**

The Company has not accepted deposits from the Public within the meaning of Section 58A and 58AA of the Companies Act, 1956, and the Rules framed there under.

**7. INTERNAL AUDIT SYSTEM**

In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.

**8. COST RECORDS**

We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

**9. STATUTORY DUES**

- a. As per the records of the company, the company is generally regular in depositing with the appropriate authorities undisputed statutory dues such as Income-tax, Sales-tax, Service Tax and Wealth Tax. The provisions relating to excise and customs duty are not applicable to the company.
- b. According to the records of the company, and the information and explanations given to us, undisputed amounts payable in respect of income-tax, wealth-tax, service tax, sales-tax, and other undisputed statutory dues outstanding, at the year end, for a period of more than six months from the date they became payable are NIL:

**10. ACCUMULATED LOSSES**

The Company has no accumulated losses as at March 31, 2014 and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.

**11. LIABILITY TO BANKS & FINANCIAL INSTITUTIONS**

Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any financial institution or bank.

**12. LOANS ON PLEDGING OF SHARES ETC.**

Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not taken any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.

**13. APPLICABILITY OF PROVISIONS OF SPECIAL STATUTE OF CHIT FUNDS**

The Company is not a Chit Fund or a Nidhi / Mutual Benefit Fund / Society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.

**14. DEALING IN SHARES & SECURITIES**

In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company. However, investments are made out of Surplus funds available with the company on a Long Term Basis from time to time.

**15. GUARANTEE**

Based on our audit procedures and as per the information and explanations given by the management, the Company has not given any guarantee for loans taken by others, from banks or financial institutions during the year.

**16. LONG TERM LOANS**

The Company did not have any outstanding term loans at the beginning of the year and has not taken any fresh term loans during the year covered by our audit.

**17. FUNDS UTILISATION**

According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.

**18. PREFERENTIAL ALLOTMENT OF SHARES**

The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.

**19. DEBENTURES**

The Company has not issued any debentures during the year.

**20. PUBLIC ISSUE**

The company has not made any public issue of shares during the year.

**21. FRAUDS**

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For **SANJAY BHANDARI & CO.**,  
Chartered Accountants  
FRN: 003568S

Place : Chennai  
Date : 27th May 2014

**SANJAY BHANDARI**  
Partner, Membership No.200/28112

**BALANCE SHEET AS AT 31ST MARCH, 2014**

(All amounts are in Indian rupees unless otherwise stated)

Particulars	Note No.	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	7,10,64,000	7,10,64,000
(b) Reserves and surplus	2	20,60,39,338	19,93,46,560
		<u>27,71,03,338</u>	<u>27,04,10,560</u>
<b>2 Non-current liabilities</b>			
(a) Deferred tax liabilities (net)	21(3)(5)	1,57,359	1,91,910
(b) Other long-term liabilities	3	2,83,287	2,83,287
		<u>4,40,646</u>	<u>4,75,197</u>
<b>3 Current liabilities</b>			
(a) Trade payables	4	1,72,761	63,179
(b) Other current liabilities	5	4,500	20,738
(c) Short-term provisions	6	71,450	42,827
		<u>2,48,711</u>	<u>1,26,744</u>
<b>TOTAL</b>		<u>27,77,92,695</u>	<u>27,10,12,501</u>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	16,34,713	22,76,066
		<u>16,34,713</u>	<u>22,76,066</u>
(b) Non-current investments	8	30,000	30,000
(c) Long-term loans and advances	9	7,20,50,630	7,07,23,796
(d) Other non-current assets	10	65,900	65,900
		<u>7,21,46,530</u>	<u>7,08,19,696</u>
<b>2 Current assets</b>			
(a) Inventories	11	9,47,86,571	9,17,70,521
(b) Cash and cash equivalents	12	7,07,71,124	63,74,253
(c) Short-term loans and advances	13	2,99,01,212	9,97,64,476
(d) Other current assets	14	85,52,545	7,489
		<u>20,40,11,452</u>	<u>19,79,16,739</u>
<b>TOTAL</b>		<u>27,77,92,695</u>	<u>27,10,12,501</u>

Significant Accounting Policies & Explanatory Statements 21

Note 21 is an integral part of these financial statements

For **SANJAY BHANDARI & CO.**

Chartered Accountants

FRN: 003568S

**SANJAY BHANDARI**

Partner, Membership No.200/28112

Place : Chennai

Date : 27.05.2014

For and on behalf of the Board of Directors

**NARENDRA C. MAHER**

Managing Director

**MAHENDRA K. MAHER**

Director

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2014**

(All amounts are in Indian rupees unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
<b>CONTINUING OPERATIONS</b>			
Revenue from operations (net)	15	1,62,600	-
Other income	16	1,68,46,068	1,90,64,360
<b>Total revenue (1+2)</b>		<b>1,70,08,668</b>	<b>1,90,64,360</b>
<b>Expenses</b>			
(a) Cost of materials consumed	17	30,16,050	(6,25,255)
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		(30,16,050)	6,25,255
(c) Employee benefits expense	18	36,58,000	33,83,860
(d) Finance costs	19	9,785	1,046
(e) Depreciation and amortisation expense		3,22,632	3,55,420
(f) Other expenses	20	33,02,577	45,32,180
<b>Total expenses</b>		<b>72,92,994</b>	<b>82,72,508</b>
<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>97,15,674</b>	<b>1,07,91,852</b>
Exceptional items		3,179	5,886
<b>Profit / (Loss) before extraordinary items and tax</b>		<b>97,18,853</b>	<b>1,07,97,738</b>
Extraordinary items		-	-
<b>Profit / (Loss) before tax</b>		<b>97,18,853</b>	<b>1,07,97,738</b>
<b>Tax expense:</b>			
(a) Current tax expense for current year		(30,60,626)	31,77,291
(b) Deferred tax		34,551	(17,509)
		<b>(30,26,075)</b>	<b>31,59,782</b>
<b>Profit / (Loss) for the year</b>		<b>66,92,778</b>	<b>76,37,956</b>
<b>Earnings per share (face value of Rs.10/- each)</b>			
(a) Basic and Diluted	21(3)(4)	0.94	1.07
<b>Significant Accounting Policies &amp; Explanatory Statements</b>			
	21		

Note 21 is an integral part of these financial statements

For **SANJAY BHANDARI & CO.**

Chartered Accountants

FRN: 003568S

**SANJAY BHANDARI**

Partner, Membership No.200/28112

Place : Chennai

Date : 27th May 2014

For and on behalf of the Board of Directors

**NARENDRA C. MAHER**

Managing Director

**MAHENDRA K. MAHER**

Director

**Notes forming part of the financial statements**

**Note 1 Share capital**

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	75,00,000	7,50,00,000	75,00,000	7,50,00,000
(b) Issued				
Equity shares of Rs. 10/- each with voting rights	72,00,000	7,20,00,000	72,00,000	7,20,00,000
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each with voting rights	72,00,000	7,20,00,000	72,00,000	7,20,00,000
(d) Forfeited Shares				
Equity shares of Rs. 10/- each	93,600	(9,36,000)	93,600	(9,36,000)
<b>Total</b>	<b>71,06,400</b>	<b>7,10,64,000</b>	<b>71,06,400</b>	<b>7,10,64,000</b>

**NOTE : Terms and rights attached to equity shares**

- a) The company has only one class of equity shares having value of Rs.10 each  
 b) Each holder of equity shares is entitled to one vote per share  
 (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Closing Balance
Equity shares with voting rights		
Year ended 31 March, 2014		
- Number of shares	71,06,400	71,06,400
- Amount (Rs)	7,10,64,000	7,10,64,000
Year ended 31 March, 2013		
- Number of shares	71,06,400	71,06,400
- Amount (Rs)	7,10,64,000	7,10,64,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Narendra Sakariya	9,60,000	13.51	9,60,000	13.51
Jeevi Bai	7,99,700	11.25	7,99,700	11.25
Megh Sakariya International P Ltd (Formerly Sakariya Finance P Ltd)	6,73,400	9.48	6,73,400	9.48
Navin C Maher	6,80,000	9.57	6,80,000	9.57
Navin Maher	5,48,100	7.71	5,48,100	7.71

(iii) Details of forfeited shares

Class of shares	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares	Amount originally paid up Rs.	Number of shares	Amount originally paid up Rs.
Equity shares with voting rights	93,600	9,36,000	93,600	9,36,000

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Rs		Rs	
<b>Note 2 Reserves and Surplus</b>				
(a) General reserve				
Opening balance	99,00,000		99,00,000	
Add: Transferred from surplus in Statement of Profit and Loss				
Less: Utilised / transferred during the year for				
Issuing bonus shares	-		-	
Others (give details)	-		-	
Closing balance	<u>99,00,000</u>		<u>99,00,000</u>	
(b) Other reserves (Share Forfeiture Account)				
Opening balance	5,84,500		5,84,500	
Add: Additions / transfers during the year	-		-	
Less: Utilisations / transfers during the year	-		-	
Closing balance	<u>5,84,500</u>		<u>5,84,500</u>	
(c) Surplus in Statement of Profit and Loss				
Opening balance	18,88,62,060		18,12,24,104	
Add: Profit for the year	66,92,778		76,37,956	
Closing balance	<u>19,55,54,838</u>		<u>18,88,62,060</u>	
<b>Total</b>	<b><u>20,60,39,338</u></b>		<b><u>19,93,46,560</u></b>	
<b>Note 3 Other long-term liabilities</b>				
(a) Trade Payables:				
(i) Acceptances	2,43,992		2,43,992	
(b) Others:				
(i) Advances from customers	39,295		39,295	
<b>Total</b>	<b><u>2,83,287</u></b>		<b><u>2,83,287</u></b>	
<b>Note 4 Trade payables</b>				
Trade payables including acceptances	1,72,761		63,179	
<b>Total</b>	<b><u>1,72,761</u></b>		<b><u>63,179</u></b>	

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Rs		Rs	

**Note 5 Other current liabilities**

Other payables :

Statutory dues (Tax Deducted at Source)

4,500

20,738

**Total**

**4,500**

**20,738**

**Note 6 Short-term provisions**

(a) Other Provisions :

(i) Outstanding Expenses

71,450

42,827

**Total**

**71,450**

**42,827**

**Note 7 Fixed Assets and Depreciation**

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		As at 01.04.2013	Additions	Deletions	As at 31.3.2014	As at 1.4.2013	On Adj/ Deletion	For the Year	As at 31.3.2014	As at 01.04.2013	As at 31.3.2014
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Furniture & Fixtures	3,45,325	-	-	3,45,325	1,99,467	-9,807	12,053	2,01,713	1,45,858	1,43,612
2	Electrical Installations	1,10,546	7,000	12,818	1,04,728	76,047	-3,046	5,071	78,072	34,499	26,656
3	Air Conditioners	3,54,147	-	-	3,54,147	1,97,934	-	16,822	2,14,756	1,56,213	1,39,391
4	Office Equipments	1,06,203	-	-	1,06,203	54,925	-563	4,672	59,034	51,278	47,169
5	Centering Materials	8,38,333	-	-	8,38,333	6,37,572	-	39,821	6,77,393	2,00,761	1,60,940
6	Computer	4,70,933	-	-	4,70,933	4,06,841	7,191	20,389	4,34,421	64,092	36,512
7	Vehicles	25,20,346	-	11,67,855	13,52,491	9,57,544	-8,21,002	2,19,373	3,55,915	15,62,802	9,96,576
8	Mobile Phones	72,050	39,698	17,400	94,348	15,078	-1,707	4,186	17,557	56,972	76,791
9	Water Cooler	5,000	7,090	5,000	7,090	1,409	-1,630	245	24	3,591	7,066
	TOTAL Rs.	48,22,883	53,788	12,03,073	36,73,598	25,46,817	-8,30,564	3,22,632	20,38,885	22,76,066	16,34,713
	As at 31.03.2013	47,21,619	2,26,325	1,25,061	48,22,883	22,95,917	-1,04,521	3,55,420	25,46,816	24,25,702	22,76,067

NOTE : Depreciation on Fixed Assets has been provided on SLM Basis as per Schedule XIV of the Companies Act, 1956.



**Note 8 Non-current investments**

Particulars	As at 31 March, 2014			As at 31 March, 2013		
	Quoted Rs	Unquoted Rs	Total Rs	Quoted Rs	Unquoted Rs	Total Rs
Investments (At cost):						
A. Other Investments						
Investment in equity instruments						
3,000 Equity Shares of Rs 10/- each fully paid up in Cethar Industries Ltd	—	30,000	30,000	—	30,000	30,000
<b>Total - Trade (A)</b>	—	30,000	30,000	—	30,000	30,000

Particulars	As at 31 March, 2014 Rs	As at 31 March, 2013 Rs
-------------	----------------------------	----------------------------

**Note 9 Long-term loans and advances**

Unsecured, Considered good unless specified

(a) Security deposits	7,05,56,414	7,05,55,215
(b) Balances with government authorities		
(i) VAT credit receivable	15,971	15,971
(ii) Service Tax credit receivable	6,51,826	4,98,816
(iii) Advance Income Tax {Net of provision for tax for current year - Rs 30,60,626 (Previous Year Rs 31,77,291)	3,42,347	(8,30,278)
Net off Advance Tax, TDS & Provision for the Tax of previous years	4,84,072	4,84,072
<b>Total</b>	<b>7,20,50,630</b>	<b>7,07,23,796</b>

**Note 10 Other Non-Current Assets**

Unsecured, Considered good unless specified

(a) Trade receivable	65,900	65,900
<b>Total</b>	<b>65,900</b>	<b>65,900</b>

**Note 11 Inventories**

(At lower of cost and net realisable value)

(a) Stock-in-trade		
Land acquired for development	8,97,08,850	8,80,68,850
Construction		
Work-in-progress (Poonaipadi)	22,55,114	21,36,079
Work-in-progress (TNHB)	10,39,571	10,39,571
Work-in-progress (Melody Centre Point)	13,08,810	5,26,021
Work-in-progress (Nolambur 1)	2,91,726	-
Work-in-progress (Nolambur 2)	1,82,500	-
<b>Total</b>	<b>9,47,86,571</b>	<b>9,17,70,521</b>

Particulars	As at 31 March, 2014 Rs	As at 31 March, 2013 Rs
-------------	----------------------------	----------------------------

**Note 12 Cash and cash equivalents**

(a) Cash on hand	10,991	12,919
(b) Balances with banks		
(i) In current accounts	7,05,10,133	61,11,334
(ii) In deposit accounts	2,50,000	2,50,000
<b>Total</b>	<b>7,07,71,124</b>	<b>63,74,253</b>

**Note 13 Short-term loans and advances**

Unsecured considered good unless specified

(a) Loan and Advances to employees	15,000	10,500
(b) Others - Loan to third parties	2,98,62,500	2,97,36,250
(c) Advance for property*	-	7,00,00,000
(d) Prepaid Expenses	23,711	17,726
<b>Total</b>	<b>2,99,01,212</b>	<b>9,97,64,476</b>

**Note 14 Other Current Assets**

(a) Interest Accrued but not due	2,544	7,489
(b) Interest receivable on breach of agreement*	85,50,000	-
<b>Total</b>	<b>85,52,545</b>	<b>7,489</b>

\* Note

**Note 13 (c) and 14(b) : Details of Related Party Transactions**

Name	Nature of Transaction	As at 31 March, 2014	As at 31 March, 2013
Ankur Foundations Private Limited	Advance for purchase of property	-	7,00,00,000
Ankur Foundations Private Limited	Interest receivable on breach of agreement	85,50,000	-

Particulars	For the year ended 31 March, 2014 Rs.	For the year ended 31 March, 2013 Rs.
<b>Note 15 Revenue from operations</b>		
(a) Sale of garage	1,62,600	-
<b>Total</b>	<b>1,62,600</b>	<b>-</b>
<b>Note 16 Other income</b>		
(a) Interest income ( Refer Note below )*	1,50,30,143	1,07,16,048
(b) Dividend income:from current investments	-	8,88,127
(c) Net gain on sale of : current investments	18,15,925	50,86,099
(d) Other non-operating income	-	23,74,086
<b>Total</b>	<b>1,68,46,068</b>	<b>1,90,64,360</b>
*Note		
Interest income comprises:		
Interest on bank deposits	71,129	26,981
Interest on loans and advances	54,59,014	1,06,89,067
Interest on breach of agreement	95,00,000	-
<b>Total</b>	<b>1,50,30,143</b>	<b>1,07,16,048</b>
<b>Note 17 Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>		
1 Inventories at the end of the year:		
Land	8,97,08,850	8,80,68,850
Work-in-progress (Ponnaipadi)	22,55,114	21,36,079
Work-in-progress (TNHB)	10,39,571	10,39,571
Work-in-progress (Melody Centre Point)	13,08,810	5,26,021
Work-in-progress (Nolambur 1)	2,91,726	-
Work-in-progress (Nolambur 2)	1,82,500	-
	<b>9,47,86,571</b>	<b>9,17,70,521</b>
2 Inventories at the beginning of the year:		
Land	8,80,68,850	8,80,68,850
Work-in-progress (Ponnaipadi)	21,36,079	20,19,945
Work-in-progress (TNHB)	10,39,571	10,39,571
Work-in-progress (Redmond Square)	-	16,900
Stock-in-trade	5,26,021	-
	<b>9,17,70,521</b>	<b>9,11,45,266</b>
<b>Net (increase) / decrease</b>	<b>(30,16,050)</b>	<b>(6,25,255)</b>

Particulars	For the year ended 31 March, 2014 Rs.	For the year ended 31 March, 2013 Rs.
<b>Note 18 Employee benefits expense</b>		
Salary and bonus	36,58,000	33,73,860
Staff welfare expenses	-	10,000
<b>Total</b>	<b>36,58,000</b>	<b>33,83,860</b>
<b>Note 19 Finance costs</b>		
(a) Interest expense on:		
- Others (Bank Charges)	9,785	1,046
<b>Total</b>	<b>9,785</b>	<b>1,046</b>
<b>Note 20 Other expenses</b>		
Power and fuel	5,30,181	4,23,649
Rent including lease rentals	11,28,060	11,28,060
Repairs and maintenance - Others	1,62,642	2,73,544
Rates and taxes	1,42,303	1,50,399
Communication	1,56,448	1,29,230
Legal and Professional	5,11,944	4,59,854
Payments to auditors (Refer Note (i) below)	50,562	50,562
Sitting Fees	1,11,000	1,40,680
Miscellaneous expenses	4,29,849	5,39,214
Conference Expenses	-	3,59,463
Donation	-	10,000
Loss on sale of assets	79,588	20,925
Project Expenses	-	8,46,601
<b>Total</b>	<b>33,02,577</b>	<b>45,32,180</b>
<b>Notes:</b>		
(i) Payments to the auditors comprises (exclusive of service tax):		
Statutory audit	25,000	25,000
Tax audit	10,000	10,000
Other services	10,000	10,000
<b>Total</b>	<b>45,000</b>	<b>45,000</b>

**NOTE : 21 SIGNIFICANT ACCOUNTING POLICIES AND EXPLANATORY STATEMENT****1. GENERAL INFORMATION**

Narendra Properties Limited ( "Narendra Properties" or "the Company" ) is a leading Chennai-based Real Estate giant. It is engaged in the business of commercial and residential property development as well as civil construction for over 40 years, and has developed over 2.5 million sq.ft area.

**2. SIGNIFICANT ACCOUNTING POLICIES****a. Basis of preparation of Financial Statements**

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India and comply with the accounting standards specified in the Companies (Accounting Standards) Rules 2006, issued by the Central Government, in consultation with National Advisory Committee on Accounting Standards ('NACAS') and relevant provisions of Companies Act, 1956 ('the Act'), to the extent applicable.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**b. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**c. Revenue Recognition**

Revenue from services is recognised as per the terms of the contract with the customer using the proportionate completion method.

Income from fixed price construction contracts is recognised by reference to the estimated overall profitability of the contract under the percentage of completion method. Percentage of completion is determined as a proportion of the costs incurred up to the reporting date to the total estimated contract costs. Provision for expected loss is recognized immediately when it is probable that the total estimated contract costs will exceed total contract revenue.

Revenues under cost plus contracts are recognised as services are rendered on the basis of an agreed mark-up on costs incurred in accordance with arrangement entered.

Revenue recognition is postponed in circumstances when significant uncertainty with respect to collectability exists.

Maintenance revenue is considered on acceptance of the contract and is accrued over the period of the contract.

Dividend income is recognised when the right to receive the dividend is established.

Interest income is recognized on accrual or receipt, whichever is earlier.

**d. Fixed assets, Borrowing Costs and Depreciation**

Fixed assets are stated at cost of acquisition (including directly attributable costs such as freight, installation, taxes, duties etc.) or construction, or their corresponding revalued amounts less accumulated depreciation. Borrowing costs directly attributable to acquisition or construction of those fixed assets, which necessarily take a substantial period of time to get ready for their intended use, are capitalised.

Depreciation is provided, based on the Straight Line Method ('SLM'). The depreciation rates prescribed in Schedule XIV to the Act are considered as the minimum rates. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid Schedule, depreciation is provided at a higher rate based on the management's estimate of useful life/ remaining life.

Assets costing less than Rs 5,000 are fully charged to the profit and loss account in the year of acquisition.

**e. Impairment**

The Company assesses at each balance sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or cash generating unit. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value at the weighted average cost of capital. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost had no impairment been recognised.

**f. Investments**

Investments that are readily realizable and intended to be held but not more than a year are classified as current investments. All other investments are classified as long term investments.

Long-term investments are carried at cost. Provision for diminution is made to recognize a decline, other than temporary in value of long-term investments and is determined separately for each individual investment. Current investments are carried at lower of cost and fair value, computed separately in respect of each category of investment.

The cost of investment includes acquisition costs such as brokerage, fees and duties.

**g. Inventories**

Inventories comprise Work-in-Progress on ongoing projects and Land held by the company as on the last day of the financial year. Work-in-Progress and Land are valued at actual cost.

**h. Income Taxes:**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

The Company offsets, on a year on year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

**i. Earnings per share**

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

**j. Provision, Contingent Liabilities and Contingent Assets:**

A provision is recognised when an enterprise has a present obligation as a result of past event 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 are not discounted to its present value and are determined based on 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 not provided for unless a reliable estimate of probable outflow to the company exists as at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates. Contingent assets are neither recognized nor disclosed in the financial statements.

3. EXPLANATORY STATEMENT

1. Related Party Disclosures

List of Related Parties and their Relationships:

**KEY MANAGEMENT PERSONNEL**

	<b>Name</b>	<b>Designation</b>
1.	Narendra C Maher	Managing Director
2.	Mahendra K Maher	Director
3.	Chirag N Maher	Director
4.	Narendra Sakariya	Director
5.	Nishank Sakariya	Director
6.	S Ramalingam	Chairman
7.	R Subrahmanian	Director
8.	John K John	Director
9.	Chandrakant Udani	Director
10.	Babubhai P Patel	Director
11.	K S Subramanian	Director

**Enterprises owned or Significantly influenced by KMP or Relatives**

	<b>KMP / Relative</b>	<b>Enterprise</b>	<b>Nature of Relationship</b>		
1.	Narendra C Maher	a. Ankur Foundations Pvt. Ltd.	Managing Director		
		b. The Aluminium and Glassware Emporium	Partner		
		c. Aluglass Electricals	Partner		
		d. NPL Home Appliances P Ltd	Director		
		e. Anjli Infra Housing LLP	Partner		
		f. Jalarams	Partner		
2.	Mahendra K Maher	a. Ankur Foundations Pvt. Ltd.	Director		
		b. The Aluminium and Glassware Emporium	Partner		
		c. Aluglass Electricals	Partner		
		d. NPL Home Appliances P Ltd	Director		
		e. Anjli Infra Housing LLP	Partner		
		f. Jalarams	Partner		
		g. Anjli Infra Developers LLP	Partner		
		3.	Chirag N Maher	a. Anjli Investments	Partner
				b. Ankur Khusal Construction LLP	Partner
c. Anjli Infra Developers LLP	Partner				
4.	Narendra Sakariya	a. Madras Steels & Tubes	Proprietor		
		b. Megh Sakariya International Pvt. Ltd.	Director		
		c. Megh Promoters Pvt. Ltd.	Director		
		d. Mohindra Finvest Pvt. Ltd.	Director		
		e. Silversky Builders LLP	Partner		
5.	Nishank Sakariya	a. Megh Sakariya International Pvt. Ltd.	Director		
		b. Megh Promoters P Ltd.	Director		
		c. Mohindra Finvest Pvt. Ltd.	Director		
		d. Murugan Steels & Tubes	Proprietor		
		e. Anjli Foundations	Partner		
		f. Megh International EXIM LLP	Partner		



**Transactions / Balances with Related Parties:**

Nature of Transaction	Amount (in Rs.)
<b>1. Director's Remuneration</b>	<b>21,12,500</b>
a. Narendra C Maher	14,62,500
b. Chirag N Maher	6,50,000
<b>2. Sitting Fees</b>	
a. Mahendra K Maher	25,000
b. Narendra Sakariya	9,000
c. Nishank Sakariya	9,000
d. Chandrakant Udani	16,000
e. S. Ramalingam	21,000
f. John K John	5,000
g. R. Subrahmanian	6,000
h. Babubhai P Patel	10,000
i. K.S.Subramanian	10,000
<b>3. Professional Charges Paid</b>	
a. Chandrakant Udani	3,51,000
<b>4. Interest receivable on breach of agreement</b>	
a. Ankur Foundations Private Limited	85,50,000
<b>5. Refund of advance towards purchase of property</b>	
a. Ankur Foundations Private Limited	7,00,00,000

**Note:** Related Party Relationships are as identified by the Company and relied upon by the Auditors.

**2. Loans made to parties with no specific repayment schedule:**

Name	Balance as at March 31, 2014	Maximum amount outstanding during the year.
Prince Foundations Ltd	50,00,000	59,00,000
Karismaa Foundations P Ltd	1,41,87,500	1,41,87,500
Statco Infraprojects Pvt Ltd	56,75,000	56,75,000
Vijayshanthi Builders Ltd	50,00,000	70,00,000

### 3. Leases

The Company leases office facilities under cancelable operating leases. The rental expense under cancelable operating lease during the period was Rs. 11,28,060/-. (Previous Year - Rs. 11,28,060/-).

Future minimum lease payments under the cancellable operating leases as at 31st March, 2014 are as follows:

Minimum Lease Payments	Amounts (in Rs.)
Payable – Not later than One Year	11,28,060
Payable – Later than One Year and not later than Five Years	53,83,661

The management is of the view that the rental for the Office Space is likely to remain the same over the next 2 Years.

### 4. Earnings per Share

Particulars	2014	2013
Profit after Tax (Net Profit attributable to Equity shareholders)	66,92,778	76,37,956
Weighted average number of Equity shares outstanding during the year	71,06,400	71,06,400
Basic and Diluted Earnings per share (Rupees)	0.94	1.07
Face Value per Share (Rupees)	10.00	10.00

### 5. Deferred Tax

Particulars	Amount (in Rs.)
Deferred Tax Liability as at 31 <sup>st</sup> March, 2013	(1,91,910)
Less: Timing Difference on account of Depreciation	34,551
Deferred Tax Liability as at 31 <sup>st</sup> March, 2014	(1,57,359)

In accordance with "Accounting Standard 22", the Company has recognised in the Statement of Profit & Loss a sum of Rs. 34,551 /- as Deferred Tax Asset (Net) for the Year.

### 6. Contingent Liabilities

Bank Guarantees (Previous Year – Rs. 2,50,000) – Rs. 2,50,000.  
(Issued in favour of CMDA)

**7. Unclaimed / Unpaid Dividend**

Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, the dividend which remains unclaimed / unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Govt.

The status of Dividend remaining unclaimed / unpaid is given hereunder:

Financial Year	Rate (%)	Unclaimed Dividend	Dividend Declaration Date	Tentative Date to Transfer to IEPF
2006-2007	20%	1,31,400	27 <sup>th</sup> Sept 2007	25 <sup>th</sup> Oct 2014
2007-2008	20%	1,21,642	26 <sup>th</sup> Sept 2008	24 <sup>th</sup> Oct 2015

The above amounts do not form part of the Cash and Bank Balances available with the company and are held off the-Balance-Sheet in Unpaid Dividend Accounts.

8. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/ disclosure.

As per our report of even date

For **SANJAY BHANDARI & CO.**

*Chartered Accountants*

*FRN: 003568S*

**SANJAY BHANDARI**

*Partner, Membership No.200/28112*

Place: Chennai

Date: 27th May 2014

For and On behalf of the Board

**NARENDRA C. MAHER**

*Managing Director*

**MAHENDRA K. MAHER**

*Director*

**CASH FLOW STATEMENT FOR THE YEAR ENDING 31st MARCH, 2014**

PARTICULARS	31.03.2014 Rs.	31.03.2013 Rs.
<b>Cash flow from Operating Activities :</b>		
Net Profit before tax	97,18,853	1,07,97,738
Add/(Less) Adjustments		
Depreciation	3,22,632	3,55,420
Excess Depreciation Reversed	(3,179)	(5,886)
Profit on sale of Investments	-	-
Loss on Sale of Assets	79,588	20,925
<b>Operating profit before WC changes</b>	<b>1,01,17,894</b>	<b>1,11,68,197</b>
<b>Adjustments for:</b>		
Inventories	(30,16,050)	(6,25,255)
Long Term Loans & Advances	(24,87,460)	(7,38,89,917)
Trade Receivables	-	6,47,000
Other Current Assets	(85,45,056)	1,06,278
Short Term Loans & Advances	6,98,63,264	3,42,71,851
Other Long Term Liabilities	-	(28,05,991)
Long Term Borrowings	-	-
Other Current Liabilities	(16,238)	6,362
Trade Payables	1,09,582	(78,980)
Provision for Expenses	28,623	(9,03,675)
	<b>5,59,36,665</b>	<b>(4,32,72,327)</b>
<b>Cash generated from Operations</b>	<b>6,60,54,559</b>	<b>(3,21,04,130)</b>
Taxes Paid	(19,00,000)	(13,00,000)
<b>Net Cash from Operating activities : ( A )</b>	<b>6,41,54,559</b>	<b>(3,08,04,130)</b>

**NARENDRA PROPERTIES LIMITED**



PARTICULARS	31.03.2014 Rs.	31.03.2013 Rs.
<b>Cash flow from Investing Activities :</b>		
Purchase of Fixed Assets	(53,788)	(2,26,325)
Sale Proceeds of Fixed Assets	2,96,100	5,500
Investment in Mutual Funds	-	1,97,95,027
<b>Net Cash used in Investing activities : ( B )</b>	<b>2,42,312</b>	<b>1,95,74,202</b>
<b>Cash flow from Financing Activities :</b>		
Interest on Loan	-	-
<b>Net Cash from Financing activities : ( C )</b>	<b>-</b>	<b>-</b>
<b>Net Inc / (Dec) in cash &amp; cash equivalents (A+B+C)</b>	<b>6,43,96,871</b>	<b>(1,12,29,928)</b>
<b>Cash &amp; cash equivalents ( Opening Balance )</b>	<b>63,74,253</b>	<b>1,76,04,181</b>
<b>Cash &amp; cash equivalents ( Closing Balance )</b>	<b>7,07,71,124</b>	<b>63,74,253</b>

This is the Cash Flow Statement referred to in our Report of even date.

For **SANJAY BHANDARI & CO.**  
*Chartered Accountants*  
 FRN: 003568S  
**SANJAY BHANDARI**  
*Partner, Membership No.200/28112*

Place : Chennai  
 Date : 27th May 2014

For and On behalf of the Board  
**NARENDRA C. MAHER**  
 Managing Director  
**MAHENDRA K. MAHER**  
 Director

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER PART IV TO SCHEDULE VI TO THE COMPANIES ACT, 1956**

**1. Registration Details**

Registration No.  State Code   
 Balance Sheet Date

**2. Capital Raised during the year (Rs. in Thousands)**

Public Issue   
 Rights Issue   
 Bonus Issue   
 Private Placement

**3. Position of Mobilisation and Deployment of Funds (Rs. in Thousands)**

Total Liabilities   
 Total Assets

**Sources of Funds**

Paid-up Capital   
 Reserves and Surplus   
 Deferred tax liability (net)

**Application of Funds**

Net Fixed Assets   
 Investments   
 Net Current Assets   
 Miscellaneous Expenditure

**4. Performance of Company (Rs. in Thousands)**

Turnover   
 Total Expenditure   
 Profit Before Tax   
 Profit After Tax   
 Earnings per Share (in Rs)   
 Dividend Rate (%)

**5. Generic Names of Three Principal Products / Services of Company (as per monetary terms)**

Item Code No. (ITC Code)   
 Service

Vide our report of even date annexed.

for **SANJAY BHANDARI & CO.,**  
 Chartered Accountants,  
 FRN: 003568S  
**SANJAY BHANDARI**  
 Partner, Membership No.200/28112

Place : Chennai  
 Dated : 27th May 2014

For and on behalf of the Board

**NARENDRA C. MAHER**  
 Managing Director  
**MAHENDRA K. MAHER**  
 Director

# NARENDRA PROPERTIES LIMITED



## MGT-11 Proxy form

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN: L70101TN1995PLC031532

Name of the Company: NARENDRA PROPERTIES LIMITED

Registered office: 2A, 3<sup>rd</sup> Floor, Wellington Estate, 53 (Old No.24), Ethiraj Salai, Chennai-600105

Name of the member (s): .....

Registered address: .....

E-mail id: .....

Folio No/ Client Id: .....

DP ID: .....

I/We, being the member (s) of the Company holding..... Equity shares hereby appoint

1. Name: ..... Address: .....

Email id: ..... Signature: ....., or failing him

2. Name: ..... Address: .....

Email id: ..... Signature: ....., or failing him

3. Name: ..... Address: .....

Email id: ..... Signature: ....., or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 19<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday, September 30, 2014, at 9.00 A.M. at No. 4, C.T.H. Road, Padi, Chennai – 600050 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Vote (optional)*		
		For	Against	Abstain
ORDINARY BUSINESS:				
1	Adoption of Financial Statements for the year ended 31 <sup>st</sup> March 2014 (Ordinary resolution)			
2	RE-appointment of Mr Chandrakant Udani as a Director (Ordinary resolution)			
3	RE-appointment of Mr Nishank Sakariya as a Director (Ordinary resolution)			
4	RE-appointment of M/s Sanjay Bhandari & Co., Chartered Accountants, as Auditors (Ordinary resolution)			
SPECIAL BUSINESS:				
5	Appointment of Mr S Ramalingam as an Independent Director (Ordinary resolution)			
6	Appointment of Mr John K John as an Independent Director (Ordinary resolution)			
7	Appointment of Mr R Subrahmanian as an Independent Director (Ordinary resolution)			
8	Appointment of Mr Babubhai P Patel as an Independent Director (Ordinary resolution)			
9	Appointment of Mr K S Subramanian as an Independent Director (Ordinary resolution)			
10	Appointment of Mr Chandrakant Udani as Wholetime Director and Chief Financial Officer (Ordinary resolution)			

Signed this..... day of..... 2014

Signature of Shareholder.....

Signature of Proxy holder(s).....

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

AFFIX Re.1/- Revenue Stamp
-------------------------------------





**NARENDRA PROPERTIES LIMITED**



**NARENDRA PROPERTIES LIMITED**

**CIN: L70101TN1995PLC031532**

**Registered Office: 2A, 3<sup>rd</sup> Floor, Wellington Estate, 53 (Old No.24), Ethiraj Salai, Chennai-600105**

**ATTENDANCE SLIP**

Please complete this attendance slip and hand it over at the entrance of the hall

I, hereby record my attendance at the 19<sup>TH</sup> Annual General Meeting of the members of NARENDRA PROPERTIES LIMITED to be held on TUESDAY, 30<sup>th</sup> SEPTEMBER 2014 at 9.00 A.M. at the No. 4, C.T.H. Road, Padi, Chennai – 600050.

<b>DP ID :</b>		<b>CLIENT ID :</b>	
NAME AND ADDRESS OF SHAREHOLDER OR PROXY (IN BLOCK CAPITALS)		FOLIO NO.	

SIGNATURE OF THE SHARE HOLDER OR PROXY: \_\_\_\_\_

**INTENTIONALLY BLANK**