

**TWENTY SECOND ANNUAL REPORT
2016 - 2017**



NARENDRA PROPERTIES LIMITED

CIN : L70101TN1995PLC031532

MAKANJI HOUSE, 2nd Floor, No. 49 (Old No. 25),
Barnaby Road, Kilpauk, Chennai - 600 010.

NARENDRA PROPERTIES LIMITED

	NAME AND DESIGNATION	DIN
BOARD OF DIRECTORS	SRI S RAMALINGAM CHAIRMAN & INDEPENDENT DIRECTOR	00063264
	SRI NARENDRA C MAHER DIRECTOR - NON-INDEPENDENT	00063231
	SRI CHIRAG N MAHER MANAGING DIRECTOR	00078373
	SRI NARENDRA SAKARIYA DIRECTOR - NON-INDEPENDENT	00217368
	SRI NISHANK SAKARIYA DIRECTOR - NON-INDEPENDENT	02254929
	SRI BABUBHAI P PATEL DIRECTOR - INDEPENDENT	00775055
	SRI K S SUBRAMANIAN DIRECTOR - INDEPENDENT	06674457
	SMT. PREETHI S MAHER DIRECTOR - NON-INDEPENDENT	07184390
COMPANY SECRETARY	: SMT. MADHURI MUNDHRA	
CHIEF FINANCIAL OFFICER	: SRI JITESH D. MAHER	
AUDITORS	: SANJAY BHANDARI & CO. Chartered Accountants 824, Poonamallee High Road, Chennai - 600 010.	
BANKERS	: TAMILNAD MERCANTILE BANK LTD. Chennai - 600 001. BANK OF BARODA Egmore, Chennai - 600 008. HDFC Bank Limited Kilpauk, Chennai - 600 010.	
REGISTERED OFFICE	: MAKANJI HOUSE, 2nd Floor, No.49 (Old No.25), Barnaby Road, Kilpauk, Chennai - 600 010 Phone: 044 - 42696600 / 49586600 / 26446600 / 26476600 Email: info@narendraproperties.com Website: www.narendraproperties.com CIN : L70101TN1995PLC031532	
REGISTRAR AND TRANSFER AGENTS	: CAMEO CORPORATE SERVICES LIMITED Subramanian Building, No.1, Club House Road, Chennai-600002 Phone : 044-28460390 (5 Lines) Email : investor@cameoindia.com Website : www.cameoindia.com	

*(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 22nd Annual General Meeting of the Company will be held at No. 4, C.T.H. Road, Padi, Chennai - 600050, at 9.15 AM on WEDNESDAY, the 27th SEPTEMBER 2017 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 31st March 2017 and the Directors' and Auditor's Report thereon, together with all the reports, statements and notes annexed thereto, 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 NARENDRA C MAHER (holding DIN: 00063231), 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 NARENDRA SAKARIYA (holding DIN: 00217368), 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, pursuant to section 139(1) of the Companies Act, 2013, M/s. A J DEORA & ASSOCIATES (Registration No. FRN: 000711S), Chartered Accountants, Golden Enclave, 2nd Floor, 184, Poonamallee High Road, Chennai-600 010, be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this 22nd Annual General Meeting till the conclusion of the 27th Annual General Meeting scheduled to be held during the calendar year 2022 for auditing all the Financial statements of the Company for the financial years ending between the period from 1st April 2017 to 31st March 2022, at such remuneration as shall be fixed by the Board of Directors of the Company."

Place : Chennai
Dated : 16.08.2017

By order of the Board
for NARENDRA PROPERTIES LIMITED
CHIRAG N MAHER
Managing Director

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 in respect of item 4 of the Notice that is required to be annexed pursuant to the requirements of Section 102 of the Companies Act, 2013, 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 21st September 2017 to WEDNESDAY, the 27th September 2017 (both days inclusive) for the purpose of the 22nd 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 22nd Annual General Meeting (22nd 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 22nd 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

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 Wednesday, the September 27, 2017 at 9.15 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 website of the company (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 16, 2017 for the Annual General Meeting.

The instructions for shareholders voting electronically are as under :

- (1) The voting period begins on Saturday, the 23rd September 2017 at 10.00 AM and ends on Tuesday, the 26th September 2017, by 4.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders/ Members:-
 - (iii) Enter your User ID as categorised below
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Enter the Image Verification as displayed.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) If you are a first time user follow the steps given below:

PAN	<p>Enter your 10 digit alpha-numeric *PAN</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the address label. In Case the sequence number is less than 8 digits enter the applicable, 0's before the number after the first Two characters of the name in CAPITAL Letters. Eg if your Name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach 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 **of the Company M/s NARENDRA PROPERTIES LIMITED** 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 Resolution details.
- (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 login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) **Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) 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 under help section or write an email to helpdesk.evoting@cdslindia.com
- (2) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September 2017.
 - (3) The Company shall be making arrangement for the member to cast their votes in respect to the business through poll, for members attending the meeting who have not cast their vote by voting.
 - (4) Mr AM GOPIKRISHNAN, Practising Company Secretary, has been appointed as the Scrutinizer to scrutinise the e-voting process in a fair and transparent manner.
 - (5) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unlock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and Chairman shall declare the results of the voting forthwith, which shall not be later than 04.00 pm., on 30th September 2017.
 - (6) The result declared, along with the Scrutinizer's report shall be placed on the company's website www.narendraproperties.com and on the website of the CDSL after the result is declared by the Chairman and also be communicated to the Stock Exchange BSE Ltd where the company is listed.

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE CONVENING THE 22ND ANNUAL GENERAL MEETING PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM 4:

The members have, at the 21st Annual General Meeting held on 27th September 2016, appointed M/s SANJAY BHANDARI & CO., Chartered accountants, as Statutory Auditors to hold office until the conclusion of the ensuing 22nd Annual General Meeting.

The Statutory Auditors M/s SANJAY BHANDARI & CO., Chartered accountants, shall not be eligible to re-appointed as Statutory Auditors of the Company u/s 139(2) Companies Act, 2013, since they had already completed two consecutive terms of five years as Auditors of the Company during the prescribed period.

The Company has received a Notice from a shareholder proposing the appointment of M/s A J DEORA & ASSOCIATES (Registration No. FRN : 000711S), Chartered Accountants, Golden Enclave, 2nd Floor, 184, Poonamallee High Road, Chennai - 600 010, as Statutory Auditors of the Company u/s 139(1) of the Companies Act, 2013, to hold office for a period of five years from the conclusion of the ensuing 22nd AGM to the conclusion of the 27th AGM scheduled to be held during the calendar year 2022. If appointed as Statutory Auditors u/s 139(1) of the Companies Act, 2013, by the members of the company at the ensuing 22nd AGM, M/s A J DEORA & ASSOCIATES (Registration No. FRN : 000711S), Chartered Accountants, Golden Enclave, 2nd Floor, 184, Poonamallee High Road, Chennai - 600 010, shall be auditing the Financial Statements of the Company for all the financial years ending between the period 1st April 2017 to 31st March 2022.

DETAILS DIRECTORS RETIRING BY ROTATION SEEKING RE-APPOINTMENT

The particulars required to be furnished under Regulation 36(3) of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, relating to the Directors Mr Narendra C Maher and Mr Narendra Sakariya is retiring by rotation and seeking re-appointment is furnished below:

Name of the Director	Mr Narendra C Maher	Mr Narendra Sakariya
DIN	00063231	00217368
Date of Birth	16.10.1939	06.06.1963
Qualification	B.Com.	B.Com.
Expertise in specific functional areas	He has pioneering experience in the field of building construction and property development	He has experience spanning about 28 years in the field of manufacturing and trading of metals and in the area of finance
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board as on 31st March 2017	Nil	Nil

NARENDRA PROPERTIES LIMITED

Chairman/Member of the Committees of the Boards of the other Companies in which he is a Director as on 31st March 2017	Nil	Nil
Shareholding as on 31st March 2017 (including holding as HUF)	467200	960000
Relationship with other Directors	Related to Mr. Chirag N Maher as his father and to Mrs. Preethi S Maher as her spouse's father	Related to Mr. Nishank Sakariya as his father

By order of the Board
for NARENDRA PROPERTIES LIMITED

Place : Chennai
Dated : 16TH AUGUST 2017

CHIRAG N MAHER
Managing Director

***DIRECTORS' REPORT TO MEMBERS
FOR THE YEAR ENDED 31ST MARCH 2017***

Dear Members,

Your Directors are pleased to present the 22nd Annual Report and the Company's audited financial statement for the financial year ended March 31, 2017.

FINANCIAL PERFORMANCE

The Company's financial performance, for the year ended March 31, 2017 is summarised below:

S.No	Details	Year ended 31.03.2017 (Rs.)	Year ended 31.03.2016 (Rs.)
1	Contract receipts	-	-
2	Sales	-	-
3	Other income	5593987	11422511
	Total	5593987	11422511
4	Total expenditure	9147806	7446791
5	Interest & finance expenses	-	-
6	Depreciation	268213	240647
7	Profit before tax	(3822033)	3735073
8	Provision for tax		
	- Current year	-	(537323)
	- Deferred Tax (Asset)	(180827)	(19417)
9	Prior year depreciation adj.	-	-
10	Profit after tax	(3641206)	3178333
11	Add: Surplus from previous year	203879293	200700960
12	Amount available for appropriations	200238087	203879293
13	Transfer to General Reserve	NIL	NIL
14	Proposed Dividend & Dividend Tax	NIL	NIL
		<u>200238087</u>	<u>203879293</u>

DIVIDEND AND TRANSFER TO RESERVES

The income earned by the Company during the financial year ended 31st March 2017 comprises of financial income from mutual fund investments and interest on loans given. The Company has not earned any profit from operations since the development construction projects are under implementation. In view of the above and also

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 31st March 2017 (previous year dividend paid is nil).

Your Directors have not transferred any amount to any reserves during the year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

A. Industry Structure and Developments

Your Company is a building construction company. It undertakes development projects of residential and commercial multi-storied apartment complexes. 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.55.94 lakhs during the year ended 31st March 2017 as against Rs.114.23 lakhs during the previous year. The Loss after tax was Rs.(36.41) lakhs for the year ended 31.3.2017 as against Profit after tax of Rs.31.78 lakhs achieved during the previous year. 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 construction operations.

The value of contract work-in-progress of projects at cost which are at various stages of progress and on which profits are yet to be recognized as on 31st March 2017 is Rs.1945.19 lakhs as against Rs.1455.56 lakhs during the previous year and the same is disclosed as inventories in the Balance sheet as on 31st March 2017.

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 presently executing the development and construction of multi-storied residential luxury apartments at Woods road abutting mount road. The construction has progressed considerably. Your Company is in the process of marketing the apartments. However, due to factors relating to demonetisation and other developments, there has been a tepid response from the customers.

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 growth in the residential construction sector was considerably impacted due to uncertainties brought about by fast changing economic developments, political instability and regulatory changes. Customers were taking time to come to grip with the changed reality with the result that marketing of the housing stock available with the company has been affected. Materials availability and cost escalation have resulted in delayed execution of projects.

E. Outlook

Your Company will be concentrating in the execution of the existing projects on hand. The premium luxury apartments that are being built by your company at the heart of the city is expected to be received well in the market.

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.

CREDIT RATING

Your Company has not issued any financial instruments requiring to be rated by credit rating agencies during the year.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your Company does not have any subsidiary, joint venture or associate companies.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- i. in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- ii. the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors have prepared the annual accounts on a 'going concern' basis;
- v. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE GOVERNANCE

Your Company has complied with all the material requirements of Corporate Governance prescribed under Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. A report on Corporate Governance as required under regulation 34(3) read along with Schedule V of the said regulation is annexed and it forms part of this report.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

The Related Party Transactions which was considered material as per the policy adopted by the Company and for which the Company has already obtained the members approval at the previous AGM is disclosed in the Form AOC2 annexed to this report. Other than this, the Company had not entered into any contract, arrangement or transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board was put up on the website of the Company at www.narendraproperties.com

Your Directors draw attention of the members to Note 17 : Significant Accounting Policies and Explanatory Statement - No. (3) (1) to the financial statement which sets out related party disclosures.

RISK MANAGEMENT

Your Directors have constituted a Risk Management Committee (even though it is not required under SEBI (LODR) Regulations) which has been entrusted with the responsibility to assist the Board in framing and overseeing risk management policy and its periodical review, implementation and taking of pre-emptive corrective actions as may be deemed necessary. Your Company has adequate risk management infrastructure in place capable of addressing risks faced by the company both internal and external.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, no reportable material weakness has surfaced with regard to those internal controls in place.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Independent Directors Mr John K John and Mr R Subrahmanian and the Non-Independent Director Mr Mahendra Maher have resigned as Directors due to their other pre-occupations with effect from 9th August 2016. Your Board wishes to thank them for their services and guidance to the company right from its inception.

The Managing Director Mr Narendra C Maher has resigned as Managing Director in keeping with his desire to relinquish wholtime responsibilities. He will however, continue as a Non-Independent Director on the Board of the Company. Your Board wishes to place on record the wholesome contribution made by Mr Narendra C Maher in steering the Company to its present status right from the day of incorporation of the Company.

The Wholtime Director & Chief Financial Officer (WD & CFO) Mr Chandrakant Udani has resigned as WD & CFO and also as a Director on the Board of the Company with effect from 9th August 2016 due to his other personal pre-occupations. The Board wishes to place on record its appreciation for the services rendered by him to the Company during his tenure.

The Director - Operations Mr Chirag N Maher was promoted and appointed by the Board of Directors, on recommendation of the Nomination & Remuneration Committee, as the Managing Director of the Company for a period of five years with effect from 9th August 2016 to 8th August 2021. The appointment of Mr Chirag N Maher as Managing Director and the remuneration payable to him was duly approved by the members at the ensuing 21st AGM.

Your Directors have appointed Mr Jitesh D Maher as Chief Financial Officer of the Company with effect from 9th August 2016. Mrs Maduri Mundhra is the Company Secretary and the Compliance officer of the Company.

Your Directors Mr Narendra C Maher and Mr Narendra Sakariya retire by rotation at the ensuing Annual General meeting and being eligible are offering themselves for re-appointment.

The Company has received declarations from each of the Independent Directors of the Company u/s 149 (7) of the Companies Act, 2013, confirming that they meet the criteria of independence as prescribed u/s 149 (9) of the Companies Act, 2013.

A familiarisation program was conducted for the Independent Directors wherein the roles, rights, responsibilities of the Independent Directors, the business model of the company and the industry related developments was apprised and presented to them. The details of the familiarisation program conducted for Independent Directors, Policy for selection of Directors and determining Directors independence, Remuneration Policy for Directors, Key Managerial Personnel and other employees are also put up on the website of the Company at www.narendraproperties.com

AUDITORS & AUDITORS' REPORT

Statutory Auditor

The report of the Statutory Auditors M/s Sanjay Bhandari & Co., Chartered Accountants, Chennai, is annexed to this report. The Auditors Report does not contain any qualification, reservation or adverse remarks.

The members have, at the 21st Annual General Meeting held on 27th September 2016, appointed M/s SANJAY BHANDARI & CO., Chartered accountants, as Statutory Auditors to hold office until the conclusion of the ensuing 22nd Annual General Meeting.

The Statutory Auditors M/s SANJAY BHANDARI & CO., Chartered accountants, shall not be eligible to re-appointed as Statutory Auditors of the Company u/s 139(2) Companies Act, 2013, since they had already completed two consecutive terms of five years as Auditors of the Company during the prescribed period.

The Company has received a Notice from a shareholder proposing the appointment of M/s A J DEORA & ASSOCIATES (Registration No. FRN : 000711S), Chartered Accountants, Golden Enclave, 2nd Floor, 184, Poonamallee High Road, Chennai - 600 010, as Statutory Auditors of the Company u/s 139(1) of the Companies Act, 2013, to hold office for a period of five years from the conclusion of the ensuing 22nd AGM to the conclusion of the 27th AGM scheduled to be held during the calendar year 2022. If appointed as Statutory Auditors u/s 139(1) of the Companies Act, 2013, by the members of the company at the ensuing 22nd AGM, M/s A J DEORA & ASSOCIATES (Registration No. FRN : 000711S), Chartered Accountants, Golden Enclave, 2nd Floor, 184, Poonamallee High Road, Chennai - 600 010, shall be auditing the Financial Statements of the Company for all the financial years ending between the period 1st April 2017 to 31st March 2022.

Secretarial Auditor

The Board has appointed Mr A M Gopikrishnan, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed to this report.

Internal Auditor

Mr R Mugunthan, Independent Practising Chartered Accountant is the Internal Auditor of the Company as required under section 138 of the Companies Act, 2013. The Internal Auditor reports to the Audit Committee and the

periodical reports submitted by him are reviewed by the Audit Committee and the Board. No adverse findings were reported by the Internal Auditor during the year.

DISCLOSURES

Corporate Social Responsibility

Your Company is not falling within the financial criteria laid down under section 135(1) of the Companies Act, 2013, and as such is not under obligation constitute Corporate Social Responsibility committee and undertake CSR activities.

Audit committee

The Audit Committee constituted by the Board satisfies the requirements prescribed under section 177 of the Companies Act, 2013 and the SEBI (LODR) Regulations. All the recommendations made by the Audit Committee during the year have been accepted by the Board.

Vigil Mechanism

The Company has put in place a vigil mechanism in order to facilitate Directors and Employees to report on genuine concerns. The Whistle Blower policy adopted by the Company and the Vigil Mechanism as a part of the said policy has been put up on the website of the Company at www.narendraproperties.com

Meetings of Board

During the year five meetings of the Board of Directors were held. The dates on which the Board meetings were held and the attendance of the Directors therein is furnished in the Corporate Governance Report.

Particulars of Loans given, Investments made, Guarantees given and securities provided.

The particulars of Loans given, investments made and the purpose for which the loan given is proposed to be utilised by the recipient is furnished in Note 17 : Significant Accounting Policies and Explanatory Statement - No. (3) (2) to the financial statements.

The Company has not given any guarantees and has not provided any security during the year.

Conservation of energy, technology absorption, foreign exchange earnings and outgo.

As the Company is basically a construction company, the Provisions of Sec. 134 (3) (m) of the Companies Act, 2013, 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 during the year.

Extract of Annual Return

The extract of Annual Return as on 31st March 2017 in the prescribed Form MGT9 is annexed to this report.

Particulars of Employees and related disclosures

In terms of the requirements of Section 197(12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Directors wish to state that none of the employees are drawing remuneration in excess of the limits set out in the said rules.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 annexed to this report.

Employees Stock Option Scheme

The Company has not formulated any Employees Stock Option scheme.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has in place Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaints under the said Act during the year.

General

Your Directors do not have anything to report or disclose on the following items since there were no transaction relating to them during the year:

- i. No deposits were accepted attracting the provisions of section 73 - 76 of the Companies Act, 2013.
- ii. The Company has not issued any equity shares during the year with differential rights as to dividend, voting or otherwise.
- iii. The Company has not issued any shares (including sweat equity shares) to any of its employees during the year.
- iv. The Company does not have any subsidiary, Joint venture or associate companies and as such the Managing Director / Whole time Directors receiving any remuneration from such companies does not arise.
- v. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- vi. There were no material changes and commitments affecting the financial position of the company which have occurred between 31st March 2017 and the date of this report.
- vii. The Board has reviewed the system in place to monitor compliance with all the applicable laws relating to Companies domain of operation and it has not come across any material non-compliance with such laws during the year.

Registered Office

The registered office of the Company has been shifted to the following premises with effect from 11th July 2016:

Makanji House, 2nd Floor, No.49 (Old No.25), Barnaby road,
Kilpauk, Chennai-600010

Ph : 044-42696600 / 49586600 / 26446600 / 26476600

Email: info@narendraproperties.com

Website: www.narendraproperties.com

ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the various Governmental authorities, the Company's Bankers Bank of Baroda, HDFC Bank Limited, Kilpauk Branch, 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: 16TH AUGUST 2017

S RAMALINGAM
CHAIRMAN

ANNEXURES FORMING PART OF BOARD'S REPORT:

Annexure I: Form AOC2 - Disclosure on Related Party transactions.

Annexure II: Corporate Governance Report (including Company Secretary Certificate & other certificates annexed to CG Report).

Annexure III: Disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Annexure IV: Extract of Annual return - Form MGT9.

Annexure V: Secretarial Audit Report.

Annexure VI: Independent Auditors' Report on Financial Statements.

Annexure VII: Financial Statements as on and for the year ended 31st March 2017 together with notes thereto.

Directors' Report - Annexure I:

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto, during the year ended 31st March 2017

S.No.	Required Particulars	Details
I. Details of contracts or arrangements or transactions not at arm's length basis:		
a	Name(s) of the related party and nature of relationship	Mrs Jeevibai Sakaria (First Land Owner) Mr Jitesh D Maher (Second Land Owner) The First Land Owner is the mother of the Director Mr Narendra Sakariya The Second Land Owner is employed as Vice President - Operations in the Company.
b	Nature of contracts / arrangements / transactions	The contract or arrangement is for joint development by the Company M/s Narendra Properties Limited (NPL) of the property owned by the related party Mrs Jeevibai Sakaria for construction of residential apartments in the ordinary course of its business as property developers.
c.	Duration of the contracts / arrangements / transactions	From 10th August 2015 till the completion of the construction of apartment and its sale in the ordinary course of business
d	Salient terms of the contracts or arrangements or transactions including the value, if any	a. Mrs. Jeevibhai Sakaria (First Land Owner) is the absolute owner of the landed property at the location mentioned above to the extent of 13080 sq.ft. b. Mr. Jitesh D Maher (Second Land Owner) is the absolute owner of the landed property at the location mentioned above to the extent of 12862 sq.ft. c. NPL to construct at their cost Residential Complex on the land belonging to the related parties (approx.25942 sq.ft.) at minimum of 1.5 FSI on a joint development basis. d. The related parties shall be entitled to 55% of the Super Builtup Area of the building to be constructed on the land belonging to them in the following manner: Mrs. Jeevi Bai Sakaria (First Land Owner): 27.5% Mr.Jitesh D. Maher (Second Land Owner): 27.5%.

		<p>e. NPL shall be entitled to balance 45% of the Super Builtup Area of the building to be constructed on the land belonging to the related parties without any payment thereto. NPL could sell or otherwise dispose off the building area to which it is entitled.</p> <p>f. The related parties would sell, transfer, convey and assign 45% undivided share or interest over the land belonging to them in favour of the Developers (NPL) or its nominee(s) in consideration of the Developers constructing and delivering to the them 55% of the super built up area of the building to be constructed.</p>
e.	Justification for entering into such contracts or arrangements or transactions	The proposal is in line with the prevalent trade practice in the development construction industry at Chennai. It presents a profitable business opportunity to the Company.
f.	Date(s) of approval by the Board	10.08.2015
g.	Amount paid as advances, if any	An amount of Rs. 569371 has been expended towards execution of the contract as on 31st March 2017.
h.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	Members have approved the contract vide Special Resolution passed at the 20th AGM held on 28.09.2015
II. Details of material contracts or arrangement or transactions at arm's length basis:		
a.	Name(s) of the related party and nature of relationship	Not applicable
b.	Nature of contracts / arrangements / transactions	Not applicable
c.	Duration of the contracts / arrangements / transactions	Not applicable
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not applicable
e.	Date(s) of approval by the Board	Not applicable
f.	Amount paid as advances, if any	Not applicable

By Order of the Board,
For and on behalf of the Board of Directors

PLACE : CHENNAI
DATED : 16TH AUGUST 2017

S RAMALINGAM
CHAIRMAN

Directors' Report - Annexure II**Corporate Governance Report and certificate issued by practicing company secretary*****CERTIFICATE ON CORPORATE GOVERNANCE******TO THE MEMBERS OF M/S NARENDRA PROPERTIES LIMITED***

I have examined the compliance of the conditions of Corporate Governance by M/s NARENDRA PROPERTIES LIMITED for the year ended 31st March 2017, as stipulated in Schedule V to the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of the conditions of corporate governance is the responsibility of the Management. My examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has, complied with the conditions of Corporate Governance as stipulated in the above mentioned Regulations.

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

Place : Chennai

Dated : 16th August 2017

A M GOPIKRISHNAN
COMPANY SECRETARY
(IN WHOLETIME PRACTICE)
FCS: 2276; COP.No.: 2051

A REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED 31ST MARCH 2017

[As required under Regulation 34(3) read along with Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure) Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations)]

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 SEBI (LODR) Regulations.

II. BOARD OF DIRECTORS

- i. The Board of Directors of the Company is headed by a Non-Executive Chairman who is an Independent Director. The Company's Board comprises Eight Directors of whom three are Independent Directors (38%) and five are Non-Independent Directors (62%). The number of Non-Executive Directors is seven (88%). The composition of the Board is in conformity with Regulation 17 of SEBI (LODR) Regulations.
- ii. None of the Directors on the Board is a Member of more than ten committees or acts as Chairman of more than five committees across all companies in which he/she is a director, as specified under Regulation 26 of SEBI (LODR) Regulations. Necessary disclosures regarding Directorship / Committee positions held by the Directors in other public companies as at 31st March 2017 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/ Non-Independent	No. of Board Meetings attended	Last AGM attended (Yes/No)	No. of outside Directorship(s) held	Member of Committees
1.	Mr S Ramalingam, Chairman	Non-Promoter	Not related	Non-executive/ Independent	2	Yes	Nil	Nil
2.	Mr Narendra C Maher, Managing Director* Relinquished his position as Managing Director to Director w.e.f. 09th August 2016	Promoter	Related to Mr Chirag N Maher as his Father	Executive/ Non-Independent	2	Yes	2	Nil
				Non- Executive/ Non-Independent	3			
3.	Mr Mahendra K Maher, Director* Resigned as Director w.e.f. 09th August 2016	Promoter	Not related	Non-executive/ Non-Independent	2	No	2	Nil
4.	Mr John K John, Director* Resigned as Director w.e.f. 09th August 2016	Non-promoter	Not related	Non-executive/ Independent	2	No	1	Nil
5.	Mr R Subrahmanian, Director* Resigned as Director w.e.f. 09th August 2016	Non-Promoter	Not related	Non-executive/ Independent	2	No	Nil	Nil
6.	Mr Chirag N Maher, Director-Operations* Appointed as Managing Director w.e.f. 09th August 2016	Promoter	Related to Mr Narendra C Maher as his Son	Executive/ Non-Independent	4	Yes	1	Nil
7.	Mr Narendra Sakariya, Director	Promoter	Related to Mr Nishank Sakariya as his Father	Non-executive/ Non-Independent	5	Yes	3	Nil

8.	Mr Chandrakant Udani, Wholetime Director & Chief Financial Officer* Resigned as Wholetime Director & Chief Financial Officer w.e.f. 09th August 2016	Non-promoter	Not related	Executive/ Non-Independent	2	No	Nil	Nil
9.	Mr Nishank Sakariya, Director	Promoter	Related to Mr Narendra Sakariya as his Son	Non-executive/ Non-Independent	5	Yes	3	Nil
10.	Mr Babubhai P Patel, Director	Non-Promoter	Not related	Non-executive/ Independent	5	Yes	Nil	Nil
11.	Mr K.S. Subramanian, Director	Non-Promoter	Not related	Non-executive/ Independent	4	Yes	Nil	Nil
12.	Mrs Preethi S Maher, Woman Director	Promoter	Related to Mr Narendra C Maher as his son's spouse	Non-executive/ Non-Independent	5	Yes	Nil	Nil

- iv. During the year ended 31st March 2017, 5 (Five) Board Meetings were held on 30th May 2016, 9th August 2016, 11th November 2016, 6th January 2017 and 10th February 2017.
- 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 Regulation 17(7) read along with Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, [hereinafter referred to as SEBI (LODR) Regulations] every quarter.
- vi. The Independent Directors Mr S Ramalingam, Mr Babubhai P Patel and Mr K S Subramanian have been appointed by the members of the Company at the AGM held on 30th September 2014 to hold office up to 31st March 2019. Mrs. Preethi S Maher was appointed as a Director (Non-Independent) liable for retirement by rotation at the 20th AGM held on 28th September 2015 to comply with the requirement of having at least one woman director as required u/s 149(1) and Regulation 17(1)(a) of SEBI (LODR) Regulations, 2015.
- vii. The Independent Directors Mr John K John and Mr R Subrahmanian resigned due to their other personal pre-occupations. The Board took on record their resignation and they have been relieved effective from the conclusion of the Board meeting held on 9th August 2016.

- viii. The Non- Independent Director Mr Mahendra K Maher resigned due to his other personal pre-occupations. The Board took on record his resignation and he has been relieved effective from the conclusion of the Board meeting held on 9th August 2016.
- ix. The Managing Director Mr Narendra C Maher resigned as Managing Director due to his other personal pre-occupations. However, Mr Narendra C Maher will be continuing as a Non-Independent, Promoter Director of the Company liable for retirement by rotation. In order to ensure smooth transition and continuity of operations, the Board has also requested him to continue advising the Company on operational matters and for this purpose the Board has approved payment of remuneration amounting to Rs 75,000 (rupees seventy five thousand only) per month on a consolidated basis.
- x. The Director - Operations Mr Chirag N Maher was promoted and appointed as Managing Director and Chief Executive Officer of the Company for a period of five years from 9th August 2016 to 8th August 2021 at a remuneration of Rs 125,000 (rupees one lakh twenty five thousand only) per month. The appointment of Mr Chirag N Maher as Managing Director and the remuneration payable to him was approved by the members at their 21st AGM held on 27th September 2016.
- xi. The Wholetime Director and Chief Financial Officer Mr Chandrakant Udani resigned due to his other personal pre-occupations. The Board took on record his resignation and he has been relieved effective from the conclusion of the Board meeting held on 9th August 2016.
- xii. The Board of Directors have appointed the employee of the Company Mr Jitesh D Maher as Chief Financial Officer (CFO) of the Company u/s 203 of the Companies Act, 2013. Mr Jitesh D Maher was, until his appointment as CFO was employed with the Company as Vice President - Operations.
- xiii. Mrs. Madhuri Mundhra is the Company Secretary appointed u/s 203 of the Companies Act, 2013.
- xiv. (1) Details of shares of the Company held by Directors as on 31st March 2017 are as follows.

Name of the Director	Designation	Equity shares held
Mr S Ramalingam	Chairman	500
Mr Narendra C Maher* Relinquished his position as Managing Director to Director w.e.f. 09th August 2016	Director	467200
Mr Mahendra K Maher* Resigned as Director w.e.f. 09th August 2016	Director	236600
Mr John K John* Resigned as Director w.e.f. 09th August 2016	Director	1000

Mr R Subrahmanian* Resigned as Director w.e.f. 09th August 2016	Director	100
Mr Chirag N Maher* Appointed as Managing Director w.e.f. 09th August 2016	Managing Director	47600
Mr Narendra Sakariya	Director	960000
Mr Chandrakant Udani* Resigned as Wholetime Director & Chief Financial Officer w.e.f. 09th August 2016	Wholetime Director & Chief Financial Officer	Nil
Mr Nishank Sakariya	Director	801100
Mr Babubhai P Patel	Director	1000
Mr K S Subramanian	Director	Nil
Mrs Preethi S Maher	Director	Nil

(2) Details of shares of the Company held by KMPs as on 31st March 2017 are as follows.

Name of the KMP	Designation	Equity shares held
Mr Jitesh D Maher* Appointed as Chief Financial Officer w.e.f. 09th August 2016	Chief Financial Officer	214500
Mrs. Madhuri Mundhra	Company Secretary	Nil

- xv. The Company has not issued any convertible debentures. None of the Directors are holding any convertible instruments as on 31st March 2017.
- xvi. The details of familiarization programmes imparted to independent directors on 9th February 2017 could be accessed at the weblink
<http://narendraproperties.com/pdf/Familiarisation%20Programme%20for%20Independent%20Directors%20conducted%20on%2009%20Feb%202017.pdf>
- xvii. The Independent Directors of the Company met once during the year on 9th February 2017 without the presence of non-independent directors and members of the management as required under Regulation 25(3) of SEBI (LODR) Regulation. The details of Directors present at the meeting is furnished below:

S. No.	Name of the Director	Category	No. of Meetings held	No. of Meetings Attended
1	Mr S Ramalingam	Chairman, Director, Independent	1	0
2	Mr Babubhai P Patel	Member, Director, Independent	1	1
3	Mr K S Subramanian	Member, Director, Independent	1	1

III. AUDIT COMMITTEE

- i. The Company has in place an Audit Committee and its composition complies with the requirements of Regulation 18 of SEBI (LODR) Regulations, 2015 and section 177(2) of the Companies Act, 2013.
- ii. The terms of reference of the Audit Committee are in line with the one prescribed under Regulations 18(3) and section 177 of the Companies Act, 2013.
- 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 27th September 2016 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 30th May 2016, 9th August 2016, 11th November 2016, 10th February 2017.
- 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	4
2	Mr Mahendra K Maher* Resigned as Director w.e.f. 09th August 2016	Member, Non-Independent, Non-Executive	4	2
3	Mr S Ramalingam	Member, Independent, Non-Executive	4	2
4	Mr K S Subramanian	Member, Independent, Non-Executive	4	3
5	Mr John K John* Resigned as Director w.e.f. 09th August 2016	Member, Independent, Non-Executive	4	2

- vii. Upon resignation of Directors on 9th August 2016, the composition of the re-constituted Audit Committee with effect from that date is as follows:

S. No.	Name of the Director	Designation
1	Mr Babubhai P Patel	Chairman, Independent, Non-Executive
2	Mr S Ramalingam	Member, Independent, Non-Executive
3	Mr K S Subramanian	Member, Independent, Non-Executive

IV. NOMINATION & REMUNERATION COMMITTEE

- i. The Nomination & Remuneration Committee of Directors to comply with the requirements of the Regulation 19(4) of SEBI (LODR) Regulations, 2015, and the Committee 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 Babubhai P Patel	Chairman, Independent, Non-Executive	1	1
2	Mr S Ramalingam	Member, Independent, Non-Executive	1	1
3	Mr Mahendra K Maher*	Member, Non-Independent, Non-Executive	1	1
	Resigned as Director w.e.f. 09th August 2016			

Upon resignation of Directors on 9th August 2016, the composition of the re-constituted Nomination & Remuneration Committee with effect from that date is as follows:

S. No.	Name of the Director	Designation
1	Mr Babubhai P Patel	Chairman, Independent, Non-Executive
2	Mr S Ramalingam	Member, Independent, Non-Executive
3	Mr Narendra C Maher	Member, Non-Independent, Non-Executive

- ii. The Remuneration Committee met once during the year on 9th August 2016.
- iii. The terms of reference of the Remuneration Committee are to review and recommend the remuneration payable to Executive and Non-Executive Directors.
- iv. Performance evaluation criteria for independent directors is disclosed at the weblink <http://narendraproperties.com/pdf/Criteria%20for%20Evaluation.pdf>

V. REMUNERATION

- i. Criteria for making payments to Executive and Non-Executive Directors and Remuneration policy of the Company : The Remuneration policy of the Company comprises of payment of suitable remuneration to its Executive Directors as evaluated and recommended by the Remuneration Committee and approved by the Board and shareholders. The Non-Executive Directors will be paid sitting fees as approved by the Board for the meetings of the Board and Committees attended by them. The non-executive Directors (other than Mr Narendra C Maher and Mr Narendra Sakariya) are not being paid any other remuneration or commission. The Company does not have any Employee Stock Option Scheme or Employees Stock Purchase Scheme. The Managing Director has been authorized to determine the remuneration policy and pay suitable remuneration to the employees of the Company who are not Directors on the Board of the Company.
- ii. The Managing Director Mr Narendra C Maher resigned as Managing Director due to his other personal pre-occupations. However, Mr Narendra C Maher will be continuing as a Non-Independent, Promoter Director of the Company liable for retirement by rotation. In order to ensure smooth transition and continuity of operations, the Board has also requested him to continue advising the Company on operational matters and for this purpose the Board has approved payment of remuneration amounting to Rs 75,000/- (Rupees seventy five thousand only) per month on a consolidated basis.
- iii. The Board has approved the Non-Independent Director Mr Narendra Sakariya for rendering Consultancy Services to the Company in all areas relating to Marketing and Sales promotion. Mr Narendra Sakariya is being paid a remuneration of Rs 75000/- (Rupees Seventy Five thousand only) per month for the services rendered.

iv. Details of the remuneration paid to the Directors for the year ended 31st March 2017 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	12000
2	Mr Narendra C Maher* Relinquished his position as Managing Director to Director w.e.f. 09th August 2016	Director	480000	582500	12000
3	Mr Mahendra K Maher* Resigned as Director w.e.f. 09th August 2016	Director	Nil	Nil	14000
4	Mr John K John* Resigned as Director w.e.f. 09th August 2016	Director	Nil	Nil	10000
5	Mr R Subrahmanian* Resigned as Director w.e.f. 09th August 2016	Director	Nil	Nil	6000
6	Mr Chirag N Maher* Appointed as Managing Director w.e.f. 09th August 2016	Managing Director	1184166	Nil	Nil
7	Mr Narendra Sakariya	Director	Nil	582500	15000
8	Mr Chandrakant Udani* Resigned as Wholetime Director and Chief Financial Officer w.e.f. 09th August 2016	Wholetime Director & Chief Financial Officer	130240	Nil	Nil
9	Mr Nishank Sakariya	Director	Nil	Nil	15000
10	Mr Babubhai P Patel	Director	Nil	Nil	27000
11	Mr K.S. Subramanian	Director	Nil	Nil	19000
12	Mrs Preethi S Maher	Director	Nil	Nil	15000

- v. The Company does not have any performance linked incentive payment scheme for any of its Directors or employees.
- vi. The Company does not have any Employee Stock Option Scheme or Employees Stock Purchase Scheme.

VI. STAKEHOLDERS RELATIONSHIP COMMITTEE

- i. The Stakeholders Relationship Committee of Directors complies with the requirements of the revised Regulation 20 of SEBI (LODR) Regulations and the Committee 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 Mahendra K Maher* Resigned as Director w.e.f. 09th August 2016	Chairman, Non-Executive, Non-independent	4	2
2	Mr Narendra C Maher* Relinquished his position as Managing Director to Director w.e.f. 09th August 2016	Executive, Non-Independent Non-Executive, Non-Independent	2 2	2 2
3	Mr Chandrakant Udani* Resigned as Wholetime Director and Chief Financial Officer w.e.f. 9th August 2016	Executive, Non-Independent	4	2

Upon resignation of Directors on 9th August 2016, the composition of the re-constituted Stakeholders Relationship Committee with effect from that date is as follows:

S. No.	Name of the Director	Designation
1	Mr Narendra C Maher	Chairman, Non-Independent, Non-Executive
2	Mr Chirag N Maher	Member, Non-Independent, Executive
3	Mr Babubhai P Patel	Member, Independent, Non-Executive

- ii. During the year ended 31st March 2017, 4 (Four) meetings were held on 30th May 2016, 9th August 2016, 11th November 2016 and 10th February 2017.
- iii. The terms of reference of the Committee are to consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends besides approving the Share Transfers / Transmission, to take on record dematerialization of shares, to approve splits, consolidation of share certificates, etc.

iv. Name, Designation and address of Compliance Officer is given below:

Mrs Madhuri Mundhra
Company Secretary
Narendra Properties Limited
Regd Off: Makanji House, 2nd Floor
No. 49 (Old No. 25), Barnaby Road,
Kilpauk, Chennai-600 010
Tel: 044-42696600; 49586600; 26446600; 26476600

vi. Details of complaints received and redressed are given below:

Opening Balance as on 01.04.2016	Received during the year ended 31.03.2017	Resolved during the year ended 31.03.2017	Closing Balance as on 31.03.2017
Nil	Nil	Nil	Nil

VII. RISK MANAGEMENT COMMITTEE

i. The Board of Directors have constituted the Risk Management Committee of Directors (even though the constitution of the Risk Management Committee is not mandatory as per SEBI (LODR) Regulations) and the Committee comprises of the following Directors as its Members:

S. No.	Name of the Director	Designation	No. of Meetings held	No. of Meetings Attended
1	Mr S Ramalingam	Chairman, Independent, Non-Executive	2	1
2	Mr Mahendra K Maher*	Member, Non-Independent, Non-Executive Resigned as Director w.e.f. 09th August 2016	2	1
3	Mr Narendra C Maher*	Member, Non-Independent, Executive Relinquished his position as Managing Director to Director w.e.f. 09th August 2016	2	2
4	Mr Chirag N Maher*	Member, Non-Independent, Executive Appointed as Managing Director w.e.f. 09th August 2016	2	1
5	Mr Chandrakant Udani*	Member, Non-Independent, Executive Resigned as Wholetime Director and Chief Financial Officer w.e.f. 9th August 2016	2	1

Upon resignation of Directors on 9th August 2016, the composition of the re-constituted Risk Management Committee with effect from that date is as follows:

S. No.	Name of the Director	Designation
1	Mr Ramalingam	Chairman, Independent, Non-Executive
2	Mr Narendra C Maher	Member, Non-Independent, Non-Executive
3	Mr Chirag N Maher	Member, Non-Independent, Executive

- ii. The Risk Management Committee met 2 (Two) times during the year on 30th May 2016 and 10th February 2017.
- iii. The terms of reference of the Risk Management Committee are to monitor and review the risk management plan and aid and advise the Board in controlling and mitigating risks affecting the company and its business.

VIII. GENERAL BODY MEETINGS

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

Year	Location	Date	Time
2015-16	No. 4, C.T.H. Road, Padi, Chennai - 600050	27.09.2016	9.00 A.M.
2014-15	No. 4, C.T.H. Road, Padi, Chennai - 600050	28.09.2015	9.00 A.M.
2013-14	No. 4, C.T.H. Road, Padi, Chennai - 600050	30.09.2014	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, 2013
27.09.2016	Nil	N.A.
28.09.2015	Entering into contract or arrangement for joint development of landed property situated at Plot No. 17, Annamalai Avenue, No.65, Nolambur Village, Saidapet Taluk, Chinglepet MGR District, now in Ambattur Taluk, Thiruvallur District, situated in the Registration District of Chennai (North), belonging to the related parties Mrs. Jeevibai Sakaria and Mr. Jitesh D Maher	188
30.09.2014	Nil	N.A.

- iii. No resolution was passed through postal ballot during the year ended 31st March 2017.
- iv. The resolutions proposed at the 21st AGM held on 27th September 2016 were passed through Electronic Voting. The Electronic voting was conducted through the CDSL portal under the Chairmanship of Mr S. Ramalingam and Mr A M Gopikrishnan, Practicing Company Secretary was appointed and functioned as Scrutinizer. The details of resolutions passed through Electronic Voting at the 21st AGM held on 27th September 2016 and the voting pattern is furnished below which could also be accessed at the web link <http://narendraproperties.com/pdf/NPL%20VOTINGRESULT.pdf>

S. No.	Item of Business	In favour of the Resolution			Against the Resolution		
		No.of members	No.of Votes cast	% of total number of valid votes cast	No.of members	No.of Votes cast	% of total number of valid votes cast
	ORDINARY BUSINESS:						
1	Adoption of Financial Statements for the year ended 31st March 2016 (Ordinary resolution)	36	5773000	100	NIL	NIL	NIL
2	RE-appointment of Mrs Preethi S Maher as a Director (Ordinary resolution)	30	5194500	100	NIL	NIL	NIL
3	RE-appointment of Mr Nishank Sakariya as a Director (Ordinary resolution)	32	3189200	100	NIL	NIL	NIL
4	RE-appointment of M/s Sanjay Bhandari & Co., Chartered Accountants, as Auditors (Ordinary resolution)	36	5773000	100	NIL	NIL	NIL
	SPECIAL BUSINESS:						
5	Appointment of Mr Chirag N Maher as Managing Director for a period of five years and remuneration payable to him (Ordinary resolution)	30	5194500	100	NIL	NIL	NIL

v. No resolution is proposed to be passed through postal ballot during the year ending 31st March 2018.

IX. MEANS OF COMMUNICATION

- i. The quarterly and annual results are communicated to the Stock Exchange (i.e.BSE Ltd) 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. The results are also displayed at the official website of the Company www.narendraproperties.com. The website also displays official news releases, if any.
- iv. The Company has not made any presentation to institutional investors or to any financial analysts.
- v. A Management discussion and Analysis Statement is a part of the Directors Report furnished in the Company's Annual Report.

X. GENERAL SHAREHOLDER INFORMATION

a.	22nd Annual General Meeting	
	Date	27th September 2017
	Time	9.15 A.M.
	Venue	No. 4, C.T.H. Road, Padi, Chennai - 600 050.
b.	Financial year :	1st April 2016 to 31st March 2017
c.	Dividend payment date & book closure date	The Board has not recommended any dividend for the year ended 31st March 2017. The Register of Members and Share Transfer books of the Company shall remain closed from Thursday, the 21st September 2017 to Wednesday, the 27th September 2017 (both days inclusive) for the purpose of 22nd AGM scheduled to be held on 27th September 2017
d.	Listing on Stock Exchanges	BSE LIMITED [BOMBAY STOCK EXCHANGE LIMITED] Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI-400001 The Company has paid the Annual Listing Fees due to the stock exchange for the financial year 2017-2018
e.	Stock code ISIN No.	531416 INE603F01012
f. & g.	Market price data and Comparison with BSE Sensex	The details of share prices as traded on the BSE Limited in comparison with S & P BSE Small Cap Index is furnished below:

Month	High (Rs.)	Low (Rs.)	Close (Rs.)	No.of shares	No.of trades	Net T/O (Rs.)	S&P BSE Small Cap Index (closing)
April 2016	7.53	6.15	7.53	4943	41	33829	11,020.59
May 2016	7.21	6.27	6.27	1710	9	11959	11,142.42
June 2016	8.15	5.97	8.15	2599	25	18162	11,801.32
July 2016	8.40	7.35	7.69	4067	20	31931	12,309.95
Aug 2016	8.54	7.51	7.73	635	13	5106	12,648.79
Sept 2016	8.32	7.00	7.53	6263	19	46490	12,780.80
Oct 2016	8.45	6.97	7.31	4726	17	37416	13,583.14
Nov 2016	8.50	7.21	8.23	3850	26	30147	12,329.65
Dec 2016	9.24	7.89	9.24	1595	20	13414	12,046.13
Jan 2017	9.66	8.21	8.21	1705	10	14843	12,935.66
Feb 2017	8.62	7.06	7.41	2707	18	21631	13,690.81
Mar 2017	8.83	7.05	8.14	8915	29	73279	14,433.86

Source: Website of The Stock Exchange, Mumbai www.bseindia.com

h.	Trading of securities at the stock exchange	The Equity shares of the Company are actively traded at the BSE Limited and they have not been suspended from trading at any point of time during the year.
i.	Registrar & Share Transfer Agent	Cameo Corporate Services Limited Subramanian Building 1, Club House Road, Chennai-600002 Tel: 044-28460390-91-92
j.	Share Transfer System	As on 31st March 2017, a total of 6831376 equity shares representing 96.13% 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 31st March 2017, a total of 275024 equity shares representing 3.87% 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 days from the date of receipt if the documents are complete in all respects.
k.	Distribution of shareholding	Furnished below

a. Distribution of shareholding as on 31st March 2017 is furnished below:

Category	No. of Shareholders	% of Total	Nominal Amount Rs.	% of Total
Less than Rs 5000	1208	76.07	2334740	3.28
Rs 5001 - 10000	191	12.03	1514100	2.13
Rs 10001 - 20000	61	3.84	907050	1.28
Rs 20001 - 30000	31	1.95	793560	1.12
Rs 30001 - 40000	16	1.01	589820	0.83
Rs 40001 - 50000	8	0.50	385990	0.54
Rs 50001 - 100000	30	1.89	2223660	3.13
Above Rs 100000	43	2.71	62315080	87.69
Total	1588	100.00	71064000	100.00

b. Categories of shareholders as on 31st March 2017 is furnished below :

Category	No. of shares	Percentage
Promoters holdings	4976400	70.027
Corporate Bodies	54697	0.770
Indian Public	2075303	29.203
Total	7106400	100.000

i.	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 6831376 Equity shares of the Company representing 96.13% of the Company's paid-up equity share capital are dematerialized as on March 31, 2017. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE 603F01012
m.	Outstanding GDRs/ADRs	The Company has so far not issued any GDRs/ADRs/Warrants or any convertible instruments.
n.	Commodity price risk or foreign exchange risk and hedging activities	The Company's operations are not subject to any commodity price risk other than in the normal course of business. The Company does not face any foreign exchange risks and hence has not undertaken any hedging activities.
o.	Plant locations	The Company being a construction company does not have any plant or manufacturing facilities.

p.	Address for correspondence	<p>Registered Office (upto 10th July 2016): 2A, III Floor, Wellington Estate, 53, (Old No.24), Ethiraj Salai, Chennai-600105</p> <p>Registered Office (w.e.f. 11th July 2016): Makanji House, 2nd Floor, No.49 (Old No.25), Barnaby Road, Kilpauk, Chennai-600010 Phone: 044-42696600 / 49586600 / 26446600 / 26476600 Email: info@narendraproperties.com Website: www.narendraproperties.com</p> <p>For transfer of shares, dematerialisation, change of address, etc. to: CAMEO CORPORATE SERVICES LIMITED Subramanian Building, No.1, Club House Road, Chennai-600002</p>
q.	Exclusive E-Mail ID for Redressal of Investor Complaints	<p>The Company has designated an e-mail ID exclusively for the purpose of registering complaints by investors. The e-mail ID is info@narendraproperties.com . Shareholders/Investors can send their complaints / Grievances to the above e-mail ID.</p>

XI. 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 17 : Significant Accounting Policies and Explanatory Statement - No. 3(1).

The Company's policy on dealing with related party transactions is available at the weblink <http://narendraproperties.com/pdf/NPL%20Policy%20on%20Related%20Party%20Transactions.pdf>

- 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 31st March 2017 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 31st March 2017.
- v. The Company has established vigil mechanism and Whistle Blower Policy for directors and employees to report concerns about unethical behavior. No person has been denied access to the Audit Committee. The details of establishment of vigil mechanism/ Whistle Blower policy could be accessed at the web link <http://narendraproperties.com/pdf/Whistle%20Blower%20Policy%20&%20Vigil%20Mechanism.pdf>
- vi. The risk assessment and minimization procedures are in existence Risk Management Committee and the Board of Directors reviews the same at their quarterly meetings.
- vii. All the mandatory requirements as per SEBI (LODR) Regulations have been complied with by the Company.

XII. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT

The Company has complied with all the mandatory requirements of Corporate Governance Report.

XIII. DISCLOSURE RELATING TO ADOPTION OF DISCRETIONARY REQUIREMENTS

The extent of adoption of discretionary requirements of Corporate Governance by the Company is summarized below:

- i. The Company maintains Non-Executive Chairman's Office with expenses relating thereto being reimbursed by the Company.
- ii. The Company does not mail the Un-Audited Half yearly Financial Results individually to its shareholders. However, these are published in the newspapers "Trinity Mirror" and "Makkal Kural", and are also posted on the website of the Company www.narendraproperties.com
- iii. The Audit report for the year ended 2016-17 is an un-modified one and does not contain any qualifications.
- iv. The Company has separate post of Chairman who is a Non-Executive and an Independent Director and separate post of Chief Executive Officer who is the Managing Director of the Company.
- v. The Company has engaged the services of an Independent Practicing Chartered Accountant as Internal Auditor who reports to the Audit Committee.

XIV. DISCLOSURE OF COMPLIANCE

The necessary disclosure of compliance with Regulation 17 to 27 and 46(2)(b) to (i) is furnished hereunder:

Regulation No.	Relating to	Extent of Compliance by the Company
17	Board of Directors	Fully complied
18	Audit Committee	Fully complied
19	Nomination & Remuneration Committee	Fully complied
20	Stakeholders' Relationship Committee	Fully complied
21	Risk Management Committee	Fully complied
22	Vigil Mechanism	Fully complied
23	Related Party transactions	Fully complied
24	Corporate Governance requirements with respect to subsidiary	Not applicable since the Company does not have subsidiary companies
25	Obligations with respect to Independent Directors	Fully complied
26	Obligations with respect to Directors and Senior Management	Fully complied
27	Other Corporate Governance Requirements	Disclosure relating to adoption of discretionary requirements under this Regulation is given vide Para 13 of the Corporate Governance Report.

Website: The Company maintains a functional website www.narendraproperties.com wherein all the prescribed basic information about the company is disclosed. The web link of disclosure of compliance with the requirements of Regulation 46(2)(b) to (i) is furnished below:

Regulation 46(2)(b): terms and conditions of appointment of independent directors:

<http://narendraproperties.com/pdf/updated%20T%20and%20C%20of%20App%20of%20Ind%20Dir.pdf>

Regulation 46(2)(c): composition of various committees of board of directors:

<http://narendraproperties.com/pdf/Details%20of%20Board%20of%20Directors.pdf>

Regulation 46(2)(d): code of conduct of board of directors and senior management personnel:

<http://narendraproperties.com/pdf/Code%20of%20Conduct%20for%20Directors%20&%20Senior%20Management.pdf>

Regulation 46(2)(e): details of establishment of vigil mechanism/ Whistle Blower policy:

<http://narendraproperties.com/pdf/Whistle%20Blower%20Policy%20&%20Vigil%20Mechanism.pdf>

Regulation 46(2)(f): criteria of making payments to non-executive directors, if the same has not been disclosed in annual report:

Disclosed at para 5 above of Corporate Governance Report.

Regulation 46(2)(g): policy on dealing with related party transactions:

<http://narendraproperties.com/pdf/NPL%20Policy%20on%20Related%20Party%20Transactions.pdf>

Regulation 46(2)(h): policy for determining 'material' subsidiaries

Not applicable since the Company does not have any subsidiaries.

Regulation 46(2)(i): details of familiarization programmes imparted to independent directors:

<http://narendraproperties.com/pdf/>

[Familiarisation%20Programme%20for%20Independent%20Directors%20conducted%20on%2009%20Feb%202017.pdf](http://narendraproperties.com/pdf/Familiarisation%20Programme%20for%20Independent%20Directors%20conducted%20on%2009%20Feb%202017.pdf)

BY ORDER OF THE BOARD

CHIRAG N MAHER
MANAGING DIRECTOR

PLACE : CHENNAI
DATED: 16TH AUGUST 2017

CEO / CFO CERTIFICATION:

Pursuant to the requirements of Regulation 17(8) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr CHIRAG N MAHER, Managing Director & CEO, and Mr JITESH D MAHER, Chief Financial Officer have furnished the following certificate to the Board of Directors of the Company:

WE, CHIRAG N MAHER, Managing Director & Chief Executive Officer, and JITESH D MAHER, Chief Financial Officer, certify that:

- (a) WE have reviewed the financial statements and the cash flow statement for the year ended 31st March 2017 and that to the best of our 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 our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the company pertaining to the financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design and operation for internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee
 1. Significant changes in internal control over financial reporting during the year;
 2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

CHIRAG N MAHER
MANAGING DIRECTOR & CEO

PLACE : CHENNAI
DATED : 29th May 2017

JITESH D MAHER
CHIEF FINANCIAL OFFICER

MANAGING DIRECTOR'S DECLARATION ON CODE OF CONDUCT

As required under Schedule V(D) to the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is hereby affirmed that all the Board members and Senior Management Personnel have complied with the Code of Conduct of the Company. It is also confirmed that the Code of Conduct has already been posted on the web site of the Company.

SD/-

CHIRAG N MAHER
MANAGING DIRECTOR

PLACE : CHENNAI
DATED: 29th May 2017

Directors' Report - Annexure III:

Disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the year ended 31st March 2017.

I. EMPLOYEES DRAWING REMUNERATION OF MORE THAN Rs 102 lakhs PER ANNUM:

None of the Employees (including KMPs) are drawing remuneration exceeding Rs 102 lakhs per annum.

II. DETAILS OF REMUNERATION EACH DIRECTOR IN 2016 - 17:

Name	Designation	% increase over previous year	Ratio to median remuneration
Mr S Ramalingam	Chairman	Nil	NA
Mr Narendra C Maher* Relinquished his position as Managing Director to Director w.e.f. 09th August 2016	Director	-181%	6.81:1
Mr Mahendra K Maher* Resigned as Director w.e.f. 09th August 2016	Director	Nil	NA
Mr John K John* Resigned as Director w.e.f. 09th August 2016	Director	Nil	NA
Mr R Subrahmanian* Resigned as Director w.e.f. 09th August 2016	Director	Nil	NA
Mr Chirag N Maher* Appointed as Managing Director w.e.f. 09th August 2016	Managing Director	97.33%	7.89:1
Mr Narendra Sakariya	Director	100%	3.88:1
Mr Chandrakant Udani * Resigned as Wholetime Director & Chief Financial Officer w.e.f. 09th August 2016	Wholetime Director & Chief Financial Officer	23.84%	2.92:1
Mr Nishank Sakariya	Director	Nil	NA
Mr Babubhai P Patel	Director	Nil	NA
Mr K.S. Subramanian	Director	Nil	NA
Mrs Preethi S Maher	Director	Nil	NA

Note: Sitting fees paid to Directors have not been considered as remuneration. Other remuneration in the form of professional / consultancy fees paid to any Director for services rendered have been considered for the purpose of the above calculations.

III. NUMBER OF PERMANENT EMPLOYEES ON THE ROLLS OF THE COMPANY:

As on 31.03.2017: 14

As on 31.03.2016: 13

IV. PERCENTAGE INCREASE / DECREASE IN MEDIAN REMUNERATION OF EMPLOYEES IN THE FINANCIAL YEAR 2016-17: -3.85%**V. RELATIONSHIP BETWEEN AVERAGE INCREASE IN REMUERATION AND THE COMPANY PERFORMANCE:**

Average remuneration per employee per annum decreased from 3.03 lakhs as at the end of 2015-16 to 2.94 lakhs as at the end of 2016-17, i.e., decreased by 2.97%. Total Income in this period decreased by 51%.

VI. REMUNERATION OF KEY MANAGERIAL PERSONNEL AND COMPARISON OF THEIR REMUNERATION TO THE PERFORMANCE OF THE COMPANY.

The total remuneration of Key Managerial Personnel during the year ended 31st March 2017 is Rs. 29.99 lakhs as against Rs. 23.04 lakhs paid during the previous year resulting in an increase of 30.16% during the year. As against this the total income of the Company decreased to Rs.55.94 lakhs from Rs.114.23 lakhs resulting in a decrease of 51% during the year.

VII. MARKET PRICE AND PRICE EARNING RATIO:

As on 31st March 2017, the closing Market price per equity share of Rs.10 each is Rs.8.14, Earnings per share is Rs.-0.51, PE Ratio is nil (since EPS is negative) and book value is 39.60.

As on 31st March 2016, the closing Market price per equity share of Rs.10 each is Rs.6.17, Earnings per share is 0.45, PE Ratio is 13.71 and Book Value is 40.12.

VIII. COMPARISON OF MARKET PRICE WITH THE ISSUE PRICE AT THE LAST PUBLIC OFFER:

The last public offer was made during the year ended 31st March 1996 at par at Rs 10/- per Equity share. The closing Market Price per Equity share of Rs 10/- each, of the Company as on 31st March 2017 is Rs. 8.14 (Source: BSE Ltd) resulting in a decline @ 18.60% when compared to public offer price.

IX. AVERAGE PERCENTAGE INCREASE IN SALARIES OF EMPLOYEES OTHER THAN WHOLETIME DIRECTORS: 5.02%.**X. KEY PARAMETERS OF ANY VARIABLE COMPONENT OF REMUNERATION AVAILED BY DIRECTORS:**

Not applicable since Directors have not availed any variable component of remuneration.

Directors' Report - Annexure IV:

Form No. MGT- 9
EXTRACT OF ANNUAL RETURN
 As on the financial year ended on 31st March, 2017
 of
NARENDRA PROPERTIES LIMITED
 [Pursuant to Section 92(3) of the Companies Act, 2013 And
 Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L70101TN1995PLC031532
ii.	Registration Date	25-05-1995
iii.	Name of the Company	NARENDRA PROPERTIES LIMITED
iv.	Category / sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
v.	Address of the registered office and contact details	Makanji House, 2nd Floor, No. 49 (Old No.25), Barnaby Road, Kilpauk, Chennai - 600 010. Tel.No. : 044 - 42696600 / 49586600 / 26446600 / 26476600 Email : info@narendraproperties.com Website : www.narendraproperties.com
vi.	Whether Listed Company (Yes / No)	YES (Listed at BSE Ltd)
vii.	Name, address and contact details of Registrar & Transfer Agent, if any	Cameo Corporate Services Limited Subramanian Building, No. 1, Club House Road, Chennai - 600 002 Tel.No.: 044-28460390-91-92

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated.

Name & Description of the main products / services	NIC Code of the Product / Service	% of Total turnover of the Company
Construction of Buildings	9953	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL
 IV. SHAREHOLDING PATTERN (Equity share capital break-up as percentage of total Equity)
 i. Categorywise shareholding

S.No.	Category of shareholders	No of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
(A)	Shareholding of Promoter and Promoter Group									
-1	Indian									
(a)	Individuals/ Hindu Undivided Family	4975000	0	4975000	70.007	4976400	0	4976400	70.027	-0.020
(b)	Bodies Corporate	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)	4975000	0	4975000	70.007	4976400	0	4976400	70.027	-0.020
-2	Foreign (A)(2)									
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	4975000	0	4975000	70.007	4976400	0	4976400	70.027	-0.020
(B)	Public shareholding									
-1	Institutions (B)(1)	0	0	0	0	0	0	0	0	0
-2	Non-institutions (B)(2)									
(a)	Bodies Corporate	59848	7200	67048	0.944	47497	7200	54697	0.770	0.174
(b)	Individuals:									
(i)	Individual shareholders holding nominal share capital up to Rs. 2 lakhs	472470	267824	740294	10.417	484005	267824	751829	10.580	-0.163

S.No.	Category of shareholders	No of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	1265800	0	1265800	17.812	1265800	0	1265800	17.812	0
(c)	Any Other (specify):									
(c-i)	Clearing Members	0	0	0	0	0	0	0	0	0
(c-ii)	Hindu Undivided Families	50724	0	50724	0.714	50240	0	50240	0.707	0.007
(c-iii)	NRI - Non-Repatriation	3300	0	3300	0.046	3700	0	3700	0.052	-0.006
(c-iv)	NRI - Repatriation	4234	0	4234	0.060	3734	0	3734	0.052	0.008
	Sub-Total(B)(2)	1856376	275024	2131400	29.993	1854976	275024	2130000	29.973	0.017
	Total Public Shareholding (B)= (B)(1)+(B)(2)	1856376	275024	2131400	29.993	1854976	275024	2130000	29.973	0.017
	TOTAL(A)+(B)	6831376	275024	7106400	100.00	6831376	275024	7106400	100.00	0
(C)	Shares held by Custodians and against which Depository Receipts have been issued (C)	0	0	0	0	0	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	6831376	275024	7106400	100.00	6831376	275024	7106400	100.00	0

ii. Shareholding of promoters:

S.No.	Names of shareholders	No of shares held at the beginning of the year		No. of shares held at the end of the year		% Change in share-holding during the year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	MEENA SAKARIYA	149300	2.101	149300	2.101	0
2	NARENDRA SAKARIYA	960000	13.509	960000	13.509	0
3	JEEVI BAI	799700	11.253	0	0	0
4	MEGH SAKARIYA INTERNATIONAL PLTD (Formerly SAKARIYA FINANCE PVT LTD)	673400	9.476	673400	9.476	0
5	NISHANK SAKARIYA	0	0	801100	11.273	0
6	PRERNA JAIN	24000	0.338	24000	0.338	0
7	DEVENDRA K MAHER	139400	1.962	139400	1.962	0
8	MAHENDRA K MAHER	84000	1.182	84000	1.182	0
9	SURENDRA K MAHER	30000	0.422	30000	0.422	0
10	SURENDRA MAHER	9500	0.134	9500	0.134	0
11	MAHENDRA K MAHER	152600	2.147	152600	2.147	0
12	RAJNIKANT C MAHER	50000	0.703	50000	0.703	0
13	NARENDRA C MAHER	154500	2.174	154500	2.174	0
14	NARENDRA C MAHER	312700	4.400	312700	4.400	0
15	RAJNIKANT C MAHER	36000	0.507	36000	0.507	0
16	SASHIKALA MAHER	6600	0.093	6600	0.093	0
17	NAVIN C MAHER	680000	9.569	680000	9.569	0
18	NAVIN MAHER	548100	7.713	548100	7.713	0
19	SIDDHARTH MAHER	38100	0.536	38100	0.536	0
20	DEVENDRA MAHER	23800	0.335	23800	0.335	0
21	KASIBEN MAHER	45700	0.643	45700	0.643	0
22	MEENA S MAHER	47600	0.670	47600	0.670	0
23	JAYKUMAR M SHAH	5000	0.070	5000	0.070	0
24	HANSA J SHAH	5000	0.070	5000	0.070	0
	TOTAL	4975000	70.007	4976400	70.027	0

iii. Change in promoter shareholding: No change.

iv. Shareholding pattern of top ten shareholders (other than Directors and Promoters):

S.No.	Names of shareholders	No of shares held at the beginning of the year		Date	Change in share-holding	Reason	Cumulative shareholding during the year	
		No. of shares	% of total shares				No. of shares	% of total shares
1	JAGDISH MAHER/JITESH MAHER	325400	4.5790	No Change	No Change	No Change	325400	4.5790
2	ASHIKA	200000	2.8144	No Change	No Change	No Change	200000	2.8144
3	DILIP D MAHER	105200	1.4804	No Change	No Change	No Change	105200	1.4804
4	NARENDAR S	100000	1.4072	No Change	No Change	No Change	100000	1.4072
5	JITESH D MAHER/RAKHI MAHER	81800	1.1511	No Change	No Change	No Change	81800	1.1511
6	JITESH D MAHER/JAGDISH D MAHER	86300	1.2143	No Change	No Change	No Change	86300	1.2143
7	DAKSHA D MAHER/JAGDISH D MAHER	63600	0.8950	No Change	No Change	No Change	63600	0.8950
8	MEERA MAHER	38100	0.5361	No Change	No Change	No Change	38100	0.5361
9	JAGDISH D MAHER	35500	0.4995	No Change	No Change	No Change	35500	0.4995
10	DILIP MAHER/DEVENDRA MAHER	27000	0.3799	No Change	No Change	No Change	27000	0.3799
	TOTAL	1062900	14.9569				1062900	14.9569

v. Shareholding of Directors and Key Managerial Personnel:

S.No.	Names of Directors / KMPs	No of shares held at the beginning of the year		Date	Change in share-holding	Reason	Cumulative shareholding during the year	
		No. of shares	% of total shares				No. of shares	% of total shares
1	S RAMALINGAM Chairman & Independent Director	500	0.0070	No Change	No Change	No Change	500	0.0070
2	NARENDRA C MAHER* Relinquished his position as Managing Director to Director wef 9th August 2016	467200	6.5743	No Change	No Change	No Change	467200	6.5743
3	MAHENDRA K MAHER * Resigned as Director wef 9th August 2016	236600	3.3294	No Change	No Change	No Change	236600	3.3294
4	JOHN K JOHN* Resigned as Independent Director wef 9th August 2016	1000	0.0141	No Change	No Change	No Change	1000	0.0141

S.No.	Names of Directors / KMPs	No of shares held at the beginning of the year		Date	Change in share-holding	Reason	Cumulative shareholding during the year	
		No. of shares	% of total shares				No. of shares	% of total shares
5	R SUBRAHIMANIAN * Resigned as Independent Director wef 9th August 2016	100	0.0014	No Change	No Change	100	0.0014	
6	CHIRAG N MAHER* Appointed as Managing Director wef 9th August 2016	47600	0.6698	No Change	No Change	47600	0.6698	
7	NARENDRA SAKARIYA Director	960000	13.5089	No Change	No Change	960000	13.5089	
8	CHANDRAKANT UDANI * Resigned as Whole-time Director & Chief Financial Officer wef 9th August 2016	Nil	Nil	No Change	No Change	Nil	Nil	
9	NISHANK SAKARIYA Director	1400	0.0197	No Change	No Change	801100	11.273	
10	BABUBHAI P PATEL Independent Director	1000	0.0141	No Change	No Change	1000	0.0141	
11	K S SUBRAMANIAN Independent Director	Nil	Nil	No Change	No Change	Nil	Nil	
12	PREETHI S MAHER Director	Nil	Nil	No Change	No Change	Nil	Nil	
13	JITESH D MAHER* Appointed as Chief Financial Officer wef 9th August 2016	NA	NA	NA	NA	214500	3.0184	
14	MADHURI MUNDHRA Company secretary	Nil	Nil	Nil	Nil	Nil	Nil	
	TOTAL	1715400	24.1388			2729600	38.410	

V. INDEBTEDNESS (Indebtedness of the Company including interest outstanding / accrued but not due for payment):

The Company has not made any borrowings by way of secured loan / unsecured loan (including deposits) during the year.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director & Whole-time Directors:

S.No.	Particulars of remuneration	Name of the Managing Director / WTD				Total Amount
		Narendra C Maher*	Chirag N Maher		Chandrakant Udani *	
		Managing Director (Upto 8th August 2016)	Director-Operations (Upto 8th August 2016)	Managing Director (wef 9th August 2016)	Whole-time Director & Chief Financial Officer (Upto 8th August 2016)	
1	Gross Salary:	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	4,80,000	2,13,333	9,70,833	1,30,240	17,94,406
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2.	Commission as a % of Profit	Nil	Nil	Nil	Nil	Nil
	Total (A)	4,80,000	2,13,333	9,70,833	1,30,240	17,94,406
	Ceiling as per Companies Act, 2013	Paid as minimum remuneration in the absence or inadequacy of profits as approved by shareholders				NA

B. Remuneration to other Directors:

S. No.	Particulars of remuneration	Name of the Independent Director					Total Amount	
		S Ramalingam	John K John* (Upto 9th August 2016)	R Subrahmanian* (Upto 9th August 2016)	Babubhai P Patel	K S Subramanian		
1	Independent Directors:	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
	(a) Fees for attending Board / Committee Meetings.	12,000	10,000	6,000	27,000	19,000	74,000	
	(b) Commission	Nil	Nil	Nil	Nil	Nil	Nil	
	(c) Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil	
	Total (1)	12,000	10,000	6,000	27,000	19,000	74,000	
		Name of the other Non-Executive Director						
		Mahendra K Maher* (Upto 9th August 2016)	Narendra Sakariya	Nishank Sakariya	Preethi S Maher	Narendra C Maher* (Relinquished his position as Managing Director to Director w.e.f. 9th August 2016)		
2	Other Non-Executive Directors:	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
	(a) Fees for attending Board/ Committee Meetings.	14,000	15,000	15,000	15,000	12,000	71,000	
	(b) Commission	Nil	Nil	Nil	Nil	Nil	Nil	
	(c) Others, please specify (Remuneration by way of consultancy / professional fees for services rendered)	Nil	5,82,500	Nil	Nil	5,82,500	11,65,000	
	Total (2)	14,000	5,97,500	15,000	15,000	5,94,500	12,36,000	
	Total (B)=(1+2)	26,000	6,07,500	21,000	42,000	6,13,500	13,10,000	
	Total Managerial Remuneration	Not applicable						31,04,406
	Overall ceiling as per Act.	Not applicable						NA

C. Remuneration to key managerial personnel other than MD and WTD:

S.No.	Particulars of remuneration	Total Amount Paid (Rs.)	Total Amount Paid (Rs.)
		Chief Financial Officer (w.e.f. 09.08.2016)	Company Secretary
		Mr. Jitesh D Maher	Mrs. Madhuri Mundhra
1	Gross Salary:	Rs.	Rs.
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	7,52,757	1,44,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission	Nil	Nil
	- as % of Profit		
	- others, specify		
5.	Others, please specify	Nil	Nil
	Total	7,52,757	1,44,000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES UNDER THE COMPANIES ACT, 2013: NIL

Directors' Report - Annexure V:

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
NARENDRA PROPERTIES LIMITED
REGD OFF: MAKANJI HOUSE, 2ND FLOOR,
NO. 49 (OLD NO. 25), BARNABY ROAD,
KILPAUK, CHENNAI-600010

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s NARENDRA PROPERTIES LIMITED (hereinafter called the company)**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31ST MARCH 2017 ('Audit Period')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on **31ST MARCH 2017**, according to the provisions of:
 - 1.1. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - 1.2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - 1.3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - 1.4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the Audit Period**);
 - 1.5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - 1.5.1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- 1.5.2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - 1.5.3. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - 1.5.4. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - 1.5.5. The Securities and Exchange Board of India (Depositories & Participants) Regulations, 1996
 - 1.5.6. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - 1.5.7. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the Company during the Audit Period)**;
 - 1.5.8. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period)**;
 - 1.5.9. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**; and
 - 1.5.10. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**;
- 1.6. I have also examined the systems and mechanism put in place by the Company to ensure compliance with the other Acts, Laws and Regulations applicable to the activities carried on by the Company during the Audit Period. I state that there are adequate systems and processes commensurate with the size and operations of the Company to monitor and ensure compliance of such applicable laws, rules, regulations and guidelines. The following other laws are specifically applicable to the operations carried on by the Company:
- (i) Registration Act, 1908.
 - (ii) Indian Stamp Act, 1899.
 - (iii) Transfer of Property Act, 1882.
 - (iv) Tamilnadu Town & Country Planning Act, 1971, & Development Regulations.
 - (v) Chennai City Municipal Corporation Act, 1919. & Chennai City Building Rules, 1972.
2. I have also examined compliance with the applicable clauses of the following:
- 2.1. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
 - 2.2. The Listing Agreements entered into by the Company with BSE Limited as prescribed under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. I further report that the applicable financial laws, such as Direct and Indirect Tax Laws, have not been reviewed by me as the same falls under the review of statutory audit and other designated professionals.
4. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

- 4.1. An inter-se transfer of 799,700 Equity shares of Rs.10 each as gift from a Promoter shareholder to her relative, constituting about 11.25% of the share capital, effected through the depository system on 23rd June 2016 was belatedly reported to the Company and the Stock Exchange BSE Ltd on 2nd November 2016, instead of reporting the same within 2 working days from the date of the transaction as required under regulation 29(1) and 29(3) of SEBI (Substantial Acquisitions & Takeover) Regulations, 2011. As the transfers are inter-se transfers to / by and between relatives of promoters, the transaction falls within the scope of general exemption from open offer accorded under Regulation 10(1)(a)(i) of SEBI (SAST) Regulations, 2011
5. I further report that:
- 5.1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 5.2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- 5.3. All the decisions at Board meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be and based on the scrutiny of minutes of the meetings as referred above, I have not come across any dissenting views that were recorded during the Audit Period. There exists a system for capturing and recording the dissent of any members of the Board or Committee in the minutes of the meetings.
6. I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to instructions, directions, orders and notices received from statutory / regulatory authorities including by taking corrective measures wherever found necessary.
7. I further state that during the audit period there were no specific events / actions have happened having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.
- This report is to be read with my letter of even date which is annexed as **Annexure "A"** which forms an integral part of this report.

A M GOPIKRISHNAN
COMPANY SECRETARY IN PRACTICE
FCS 2276; COP 2051

Place: Chennai
Dated: 29th May 2017

ANNEXURE A:

To,

The Members,
NARENDRA PROPERTIES LIMITED
REGD OFF: MAKANJI HOUSE, 2ND FLOOR,
NO. 49 (OLD NO. 25), BARNABY ROAD,
KILPAUK, CHENNAI-600010

MY Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

A M GOPIKRISHNAN
COMPANY SECRETARY IN PRACTICE
FCS 2276; COP 2051

Place: Chennai
Dated: 29th May 2017

Auditors' Report - Annexure VI:**SANJAY BHANDARI & CO.**

Chartered Accountants,

NO. 824, EVR PERIYAR ROAD,

KILPAUK, CHENNAI - 600 010

**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 comprises the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its Profit and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any provision to be made, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts and
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management - Refer Note 17.3.5 to the standalone financial statements.

for **SANJAY BHANDARI & CO**
Chartered Accountants
Firm's Registration Number: 003568S

SREEDHAR SREEKAKULAM
Partner, Membership Number: 026474

PLACE: Chennai
DATED: 29th May 2017

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

The annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Narendra Properties Ltd on the financial statements for the year ended 31st March 2017, we report that:

- i. 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 fixed assets are verified in a phased manner. In accordance with the program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- ii. In our opinion and according to the information and explanations given to us, inventories have been physically verified by the management at reasonable intervals during the year. No material discrepancies were noticed on such verification.
- iii. According to information and explanation given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Thus, the provisions of paragraph 3(iii)(a) to (c) of the Order are not applicable to the company.
- iv. According to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 are not applicable in respect of investments during the year.
- v. According to information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. In our opinion and according to the information given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under section 148 of the Companies Act, 2013 are not applicable to the company for the year under audit.
- vii. a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regularly deposited undisputed statutory dues including Income-Tax, Sales tax, Service Tax, Value added Tax, cess and other material statutory dues with the appropriate authorities.
- b. According to the information and explanations given to us, no undisputed amounts payable in respect of the Income-Tax, Sales tax, Service Tax, Value added Tax, cess and other material statutory dues were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

- viii. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of paragraph 3 (ix) of the Order are not applicable to the Company.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of paragraph 4 (xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Act and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of paragraph 3 (xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable to the company.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

PLACE: Chennai
DATED: 29th May 2017

for **SANJAY BHANDARI & CO**
Chartered Accountants
Firm's Registration Number: 003568S

SREEDHAR SREEKAKULAM
Partner,
Membership Number: 026474

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

The annexure referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Narendra Properties Ltd on the financial statements for the year ended 31st March, 2017.

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

We have audited the internal financial controls over financial reporting of Narendra Properties Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for **SANJAY BHANDARI & CO**
Chartered Accountants
Firm's Registration Number: 003568S

PLACE: Chennai
DATED: 29th May 2017

SREEDHAR SREEKAKULAM
Partner,
Membership Number: 026474

Auditors' Report - Annexure VII

BALANCE SHEET AS AT 31st MARCH, 2017

(All amounts are in Indian rupees unless otherwise stated)

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
	Rs.	Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	7,16,48,500	7,16,48,500
(b) Reserves and surplus	2	20,98,04,698	21,34,45,904
		<u>28,14,53,198</u>	<u>28,50,94,404</u>
2 Non-current liabilities			
(a) Deferred tax liabilities (net)	17(3)(6)	-	1,56,852
		-	<u>1,56,852</u>
3 Current liabilities			
(a) Trade payables	3	16,20,702	12,77,541
Due to Micro and Small Enterprises			
Due to Others			
(b) Other current liabilities	4	99,733	3,17,902
		17,20,435	15,95,443
TOTAL		<u>28,31,73,633</u>	<u>28,68,46,699</u>
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	5	8,55,543	9,18,786
		<u>8,55,543</u>	<u>9,18,786</u>
(b) Non-current investments	6	-	-
(c) Long-term loans and advances	7	5,11,81,288	5,39,97,403
(d) Deferred tax Assets (net)	17(3)(6)	23,974	
		<u>5,12,05,262</u>	<u>5,39,97,403</u>
2 Current assets			
(a) Current investments	8	1,17,33,754	1,26,04,894
(b) Inventories	9	19,45,19,190	14,55,56,229
(c) Cash and cash equivalents	10	13,10,823	43,31,992
(d) Short-term loans and advances	11	2,35,47,441	6,93,40,116
(e) Other Current Assets	12	1,620	97,279
		<u>23,11,12,828</u>	<u>23,19,30,510</u>
TOTAL		<u>28,31,73,633</u>	<u>28,68,46,699</u>

Significant Accounting Policies & Explanatory Statement 17

Note 17 is an integral part of these financial statements

For and on behalf of the Board of Directors

As per our Report attached

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

SREEDHAR SREEKAKULAM
Partner, Membership No. 026474

Place : Chennai
Dated : 29th May 2017

CHIRAG N. MAHER
Managing Director
DIN: 00078373

JITESH D MAHER
Chief Financial Officer

NARENDRA C. MAHER
Director
DIN: 00063231

MADHURI MUNDHRA
Company Secretary
Mem. No. ACS40745

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017

(All amounts are in Indian rupees unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
CONTINUING OPERATIONS			
Revenue from operations		—	—
Other income	13	55,93,987	1,14,22,511
Total revenue		<u>55,93,987</u>	<u>1,14,22,511</u>
Expenses			
(a) (Increase)/Decrease in Stock	14	(4,89,62,961)	(4,19,19,604)
(b) Cost of Development		4,89,62,961	4,19,19,604
(c) Employee benefits expense	15	39,74,050	39,19,791
(d) Depreciation and amortisation expense	5	2,68,213	2,40,647
(e) Other expenses	16	51,73,756	35,27,000
Total expenses		<u>94,16,019</u>	<u>76,87,438</u>
Profit / (Loss) before tax		<u>(38,22,033)</u>	<u>37,35,073</u>
Tax expense:			
(a) Current tax expense for current year		-	5,37,323
(b) Deferred tax		<u>(1,80,827)</u>	<u>19,417</u>
		<u>(1,80,827)</u>	<u>5,56,740</u>
Profit / (Loss) for the year		<u>(36,41,206)</u>	<u>31,78,333</u>
Earnings per share (face value of Rs.10/- each)			
(a) Basic		(0.51)	0.45
(b) Diluted	17(3)(4)	(0.51)	0.45
Significant Accounting Policies & Explanatory Statements			
	17		

Note 17 is an integral part of these financial statements

As per our Report attached
for **SANJAY BHANDARI & CO.**,
Chartered Accountants,
FRN: 003568S

SREEDHAR SREEKAKULAM
Partner, Membership No. 026474

Place : Chennai
Dated : 29th May 2017

For and on behalf of the Board of Directors

CHIRAG N. MAHER
Managing Director
DIN: 00078373

JITESH D MAHER
Chief Financial Officer

NARENDRA C. MAHER
Director
DIN: 00063231

MADHURI MUNDHRA
Company Secretary
Mem. No. ACS40745

Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	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	71,06,400	7,10,64,000	71,06,400	7,10,64,000
(d) Forfeited Shares	93,600	5,84,500	93,600	5,84,500
Total	72,00,000	7,16,48,500	72,00,000	7,16,48,500

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
- c) The equity shareholders are entitled to receive dividends as and when declared. In the even of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, proportion to the number of equity shares held by the shareholders.
- (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	Amount	Number of shares	Amount
<u>Fully Paid up</u>				
Opening balance	71,06,400	7,10,64,000	71,06,400	7,10,64,000
Add: Issued	-	-	-	-
Closing Balance	71,06,400	7,10,64,000	71,06,400	7,10,64,000
<u>Forfeited Shares</u>				
Opening balance	93,600	5,84,500	93,600	5,84,500
Less: Reissued	-	-	-	-
Closing Balance	93,600	5,84,500	93,600	5,84,500

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

Class of shares / Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Narendra Sakariya	9,60,000	13.51	9,60,000	13.51
Jeevi Bai	-	-	7,99,700	11.25
Megh Sakariya International P Ltd (Formerly Sakariya Finance P Ltd)	6,73,400	9.48	673,400	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
Nishank Sakariya	8,01,100	11.27	-	-

Particulars	As at 31 March, 2017 Rs.	As at 31 March, 2016 Rs.
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Note 2 Reserves and Surplus

(a) General reserve		
Opening balance	95,66,611	95,66,611
Closing balance	95,66,611	95,66,611
(b) Sulplus / (Deficit) in statement of Profit and Loss		
Opening balance	20,38,79,293	20,07,00,960
Add: Transferred from Statement of Profit & Loss Account	(36,41,206)	31,78,333
Closing balance	20,02,38,087	20,38,79,293
Total	20,98,04,698	21,34,45,904

Note 3 Trade payables

Due to Micro and Small Enterprises	-	-
Due to Others	16,20,702	12,77,541
Total	16,20,702	12,77,541

Note 4 Other current liabilities

Statutory payables	42,299	2,64,698
Provision For Expenses	57,434	53,204
Total	99,733	3,17,902

NOTE 5 FIXED ASSETS AND DEPRECIATION

Sl. No.	Particulars	Useful Life	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			As at 1.4.2016 Rs.	Additions Rs.	Deletions Rs.	As at 31.3.2017 Rs.	As at 1.4.2016 Rs.	For the Year Rs.	As at 31.3.2017 Rs.	As at 1.4.2016 Rs.	As at 31.3.2017 Rs.
1	Furniture & Fixtures	10	3,45,325 3,45,325	- -	-	3,45,325 3,45,325	2,64,817 2,34,124	14,948 30,693	2,79,765 2,64,817	80,508 1,11,201	65,560 80,508
2	Electrical Installations	10	1,04,728 1,04,728	- -	-	1,04,728 1,04,728	94,542 91,334	3,208 3,208	97,750 94,542	10,186 13,394	6,978 10,186
3	Office Equipments	5	6,25,668 5,61,788	27,620 63,880	-	6,53,288 6,25,668	5,22,039 4,74,990	50,632 47,049	5,72,671 5,22,039	1,03,629 86,798	80,617 1,03,629
4	Centering Materials	12	8,38,333 8,38,333	-	-	8,38,333 8,38,333	8,38,333 8,38,333	- -	8,38,333 8,38,333	- -	- -
5	Computer	3	5,18,283 5,18,283	1,77,350	-	6,95,633 5,18,283	5,02,499 4,86,715	55,513 15,784	5,58,012 5,02,499	15,784 31,568	1,37,621 15,784
6	Vehicles	10	13,52,492 13,52,492	-	-	13,52,492 13,52,491	6,43,813 4,99,900	1,43,912 1,43,912	7,87,725 6,43,813	7,08,679 8,52,592	5,64,767 7,08,678
	TOTAL Rs.		37,84,829	2,04,970	-	39,89,799	28,66,043	2,68,213	31,34,256	9,18,786	8,55,543

Note 6 Non-current investments

Particulars	As at 31 March, 2017			As at 31 March, 2016		
	Quoted Rs	Unquoted Rs	Total Rs	Quoted Rs	Unquoted Rs	Total Rs
Investments (At cost):						
Investment in equity instruments 3,000 Equity Shares of Rs 10/- each fully paid up in Cethar Industries Ltd	-	-	-	30,000	-	30,000
LESS: Written off due to diminution in value as per AS 13	-	-	-	30,000	-	30,000
Total	-	-	-	-	-	-

Particulars

As at 31 March, 2017 As at 31 March, 2016
Rs. Rs.

Note 7 Long-term loans and advances

Unsecured, Considered good

(a) Security deposits	4,53,89,930	5,05,56,414
(b) Income Tax Refund Due	8,44,785	9,53,322
(c) Balances with government authorities	49,46,573	24,87,667
Total	5,11,81,288	5,39,97,403

Note 8 Current investments

Particulars	As at 31 March, 2017			As at 31 March, 2016		
	No. of Units	Amount Rs.	Total Rs.	No. of Units	Amount Rs.	Total Rs.
Mutual Fund Investments (At cost):						
A. Baroda Pioneer Mutual Fund	-	-	-	4,080.88	40,87,712	40,87,712
B. HDFC Mutual Fund	195.90	2,08,371.33	2,08,371	4,937.30	52,51,507	52,51,507
C. ICICI Prudential Mutual Fund	-	-	-	6,892.41	7,28,774	7,28,774
D. IDFC Mutual Fund	11,37,185.12	1,15,25,383	1,15,25,383	2,534.15	25,36,902	25,36,902
Total		1,17,33,754	1,17,33,754		1,26,04,894	1,26,04,894

Particulars	As at 31 March, 2017 Rs.	As at 31 March, 2016 Rs.
Note 9 Inventories		
(At lower of cost and net realisable value)		
(a) Stock-in-trade (acquired for trading)		
(i) Land	8,97,08,850	8,97,08,850
(ii) Work-in-progress	10,48,10,340	5,58,47,379
Total	19,45,19,190	14,55,56,229
Note 10 Cash and cash equivalents		
(a) Cash on hand	25,026	19,824
(b) Balances with banks		
(i) In current accounts	10,35,796	40,62,167
(ii) In deposit accounts	2,50,000	2,50,000
Total	13,10,822	43,31,991
NOTE: Of the above, the balances that meet the definition of cash and cash equivalents as per AS - 3 Cash Flow Statement	10,60,822	40,81,991
Note 11 Short-term loans and advances		
Unsecured, considered good		
(a) Loans and Advances to Others (Refer Note 20(3)(b))	2,30,12,500	6,89,60,089
(b) Prepaid Expenses	24,212	22,862
(c) Income Tax (Net of Provision for Tax)	5,10,728	3,57,165
Total	2,35,47,440	6,93,40,116
Note 12 Other Current Assets		
(a) Interest accrued but not due	1,620	1,798
(b) Others	-	95,481
Total	1,620	97,279

Particulars	For the year ended 31 March, 2017 Rs.	For the year ended 31 March, 2016 Rs.
Note 13 Other income		
(a) Interest income:		
from Bank Deposits	19,986	22,002
from Others	50,87,289	89,22,877
(b) Dividend income:		
from current investments	4,58,965	20,85,945
(c) Net gain on sale of:		
current investments	27,747	-
(d) Creditors written off	-	3,70,273
(e) Other Income	-	21,414
Total	<u>55,93,987</u>	<u>1,14,22,511</u>
Note 14 (Increase)/Decrease in Stock		
(a) Closing Stock-in-trade (acquired for trading)		
(i) Land	8,97,08,850	8,97,08,850
(ii) Work-in-progress	10,48,10,340	5,58,47,379
	<u>19,45,19,190</u>	<u>14,55,56,229</u>
(b) Opening Stock-in-trade (acquired for trading)		
(i) Land	8,97,08,850	8,97,08,850
(ii) Work-in-progress	5,58,47,379	1,39,27,775
	<u>14,55,56,229</u>	<u>10,36,36,625</u>
Net (Increase)/Decrease	<u>(4,89,62,961)</u>	<u>(4,19,19,604)</u>

Particulars	For the year ended 31 March, 2017 Rs.	For the year ended 31 March, 2016 Rs.
Note 15 Employee benefits expense		
Salary	39,74,050	39,14,791
Staff Welfare	-	5,000
Total	39,74,050	39,19,791
Note 16 Other expenses		
Power and fuel	5,33,654	5,26,584
,Rent including lease rentals	9,57,990	12,28,881
Repairs and maintenance - Others	68,759	1,12,663
Donation	-	32,000
Diminution in the value of Investment	-	30,000
Insurance	14,392	17,284
Bank Charges	1,781	1,604
Bad Debts	-	65,900
Legal Consultancy Expenses	92,500	-
Membership Fees	77,301	-
Office Expenses	6,03,300	-
Rates and taxes	18,326	14,641
Communication	2,45,466	1,38,991
Travelling and conveyance	52,490	39,714
Printing and stationery	93,354	88,591
Legal and professional	15,75,363	1,99,675
Payments to auditors :		
i) Statutory Audit	34,500	34,350
ii) Other Services	17,250	17,175
Sitting Fees	1,45,000	1,68,000
Miscellaneous expenses	2,64,621	3,73,610
Listing and Filing Fee	3,77,710	3,93,836
Project Expenses	-	43,500
Total	51,73,756	35,27,000

NOTE: 17 SIGNIFICANT ACCOUNTING POLICIES AND EXPLANATORY STATEMENT**1. GENERAL INFORMATION**

Narendra Properties Limited ("Narendra Properties" or "the Company") is a leading Chennai-based Real Estate company. 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**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act'2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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 on assets are provided on Straight Line Method over the useful life of the assets.

Useful Life as provided under Schedule II of the Companies Act' 2013 is considered.

Residual value for all assets is considered as 'NIL'.

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 of 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 unrecognized deferred tax assets. It recognizes unrecognized 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

Name	Designation
1. Chirag N Maher	Managing Director
2. Narendra C Maher	Director
3. Preethi S. Maher	Director
4. Narendra Sakariya	Director
5. Nishank Sakariya	Director
6. S Ramalingam	Chairman
7. Babubhai P Patel	Director
8. K S Subramanian	Director
9. Jitesh D Maher	Chief Financial Officer
10. Madhuri Mundhra	Company Secretary

Enterprises owned or Significantly influenced by KMP or Relatives

KMP / Relative	Enterprise	Nature of Relationship
1. Chirag N Maher	a. Anjli Investments	Partner
	b. Ankur Khusal Construction LLP	Partner
	c. Tactagies Consultants LLP	Partner
	d. Ankur Siyat Infra LLP	Partner
	e. Anjli Developers & Designers Private Limited	Additional Director
2. Narendra C Maher	a. Ankur Foundations Pvt. Ltd.	Director
	b. The Aluminium and Glassware Emporium	Partner
	c. NPL Home Appliances P Ltd	Director
	d. Anjli Infra Housing LLP	Designated Partner
	e. Ankur Khusal Construction LLP	Nominee Body-Corp Partner
	f. Ankur Siyat Infra LLP	Designated Partner
3. Narendra Sakariya	a. Madras Steels & Tubes	Proprietor
	b. Megh Sakariya International Pvt. Ltd.	Managing Director
	c. Megh Promoters Pvt. Ltd.	Director
	d. Mohindra Finvest Pvt. Ltd.	Director
	e. Silversky Builders LLP	Designated Partner
	f. Swagat Enterprises	Partner
4. 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	Designated Partner
	g. Swagat Enterprises	Partner

Transactions / Balances with Related Parties:

Nature of Transaction	Amount (in Rs)	Amount (in Rs)
	2016 - 17	2015 - 16
1. Director's Remuneration	17,94,406	23,04,000
a. Narendra C Maher	4,80,000	13,50,000
b. Chirag N Maher	11,84,166	6,00,000
c. Chandrakant Udani	1,30,240	3,54,000
2. Sitting Fees	1,45,000	1,68,000
a. Mahendra K Maher	14,000	31,000
b. Narendra C Maher	12,000	-
c. Narendra Sakariya	15,000	12,000
d. Nishank Sakariya	15,000	12,000
e. S. Ramalingam	12,000	20,000
f. John K John	10,000	16,000
g. R. Subrahmanian	6,000	13,000
h. Babubhai P Patel	27,000	25,000
i. K.S.Subramanian	19,000	24,000
j. Preethi S Maher	15,000	15,000
3. Professional Charges Paid		
Narendra C Maher	5,82,500	-
Narendra Sakariya	5,82,500	-
Madhuri Mundra	1,44,000	24,000

Balance with Related Parties	Amount as at 31st March, 2017	Amount as at 31st March, 2016
Narendra C Maher	-	95,481 (Dr.)

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, 2017	Maximum amount outstanding during the year.
Prince Foundations Ltd	-	2,22,21,643
Karismaa Foundations P Ltd *	1,64,37,500	1,64,37,500
Statco Infraprojects P Ltd *	65,75,000	65,75,000
Vijay Shanthi Builders Ltd	-	60,51,151
Sidharth Foundations and Housing Ltd	-	2,27,76,667

***The company has filed a case with the Metropolitan Magistrate Court for non-payment of interest amount.**

3. Leases

The Company leases office facilities under cancelable operating leases. The rental expense under cancelable operating lease during the period was Rs. 9,57,990/- (Previous Year - Rs. 12,28,881/-).

Future minimum lease payments under the cancellable operating leases as at 31st March, 2017 are as follows:

Minimum Lease Payments	Amounts (in Rs.)
Payable - Not later than One Year	6,93,000

4. Earnings per Share

Particulars	2017	2016
Profit after Tax (Net Profit attributable to Equity shareholders)	(36,41,206)	31,78,333
Weighted average number of Equity shares outstanding during the year	71,06,400	71,06,400
Basic and Diluted Earnings per share (Rupees)	(0.51)	0.45

5 Disclosure on Specified Bank Notes (SBN's)

During the year, the company had specified bank notes or other denomination notes as defined in the MCA Notifications G.S.P. 308 (E) dated March 31, 2017 on the details of Specified Bank Notes (SBNs) held and transacted during the period from November 8, 2016 to December 30, 2016. The denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBN's*	Other Denominations	Total
Balance as on November 08, 2016	16,000	10,116	26,116
(+) Permitted Receipts	-	1,10,000	1,10,000
(-) Permitted Payments	-	(98,192)	(98,192)
(-) Amount Deposited in Banks	(16,000)	-	(16,000)
Closing Cash in hand as on December 30, 2016	-	21,924	21,924

*For the purpose of this clause, the term " Specified Bank Notes " shall have the same meaning prescribed in the notification of the Government of India in the Ministry of Finance, Department of Economic Affairs number S.O.1407(E), dated November 8, 2016.

6. Deferred Tax

Particulars	Amount (in Rs.)
Deferred Tax Liability as at 31st March, 2016	(1,56,852)
Less: Timing Difference on account of Depreciation	(180,826)
Deferred Tax Assets as at 31st March, 2017	23,974

In accordance with "Accounting Standard 22", the Company has recognised in the Statement of Profit & Loss a sum of Rs. 180,826/- as Deferred Tax Liability (Net) for the Year.

7. Contingent Liabilities

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

8. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

- i) There were no dues to Small Scale Industrial undertakings to whom the Company owes any sum which is outstanding for more than 30 days.
- ii) There were no dues either principal or interest remaining unpaid to any suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, which came into force with effect from 02.10.2006 as at the end of the accounting year. Similarly, no payments have been made to the suppliers beyond the appointed day.

9. 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

SREEDHAR SREEKAKULAM
Partner, Membership No. 026474

Place: Chennai
Date: 29th May 2017

For and On behalf of the Board

CHIRAG N. MAHER
Managing Director
DIN: 00078373

NARENDRA C. MAHER
Director
DIN: 00063231

JITESH D MAHER
Chief Financial Officer

MADHURI MUNDHRA
Company Secretary
Mem. No. : ACS40745

CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2017

(All amounts are in Indian rupees unless otherwise stated)

Particulars	31.03.2017 Rs.	31.03.2016 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(38,22,033)	37,35,073
Add/(Less) Adjustments		
Interest Received	(51,07,275)	(89,44,879)
Dividend Received	(4,58,965)	(20,85,945)
Depreciation	2,68,213	2,40,647
Profit on Sale of Mutual Fund	(27,747)	-
Diminution in the value of Investments	-	30,000
Operating profit before WC changes	<u>(91,47,806)</u>	<u>(70,25,104)</u>
Adjustments for:		
Inventories	(4,89,62,961)	(4,19,19,604)
Long Term Loans & Advances	28,16,115	(27,25,146)
Other Current Assets	95,659	(95,321)
Other Non-Current Assets	-	65,900
Short Term Loans & Advances	4,57,92,675	(9,46,063)
Other Current Liabilities	(2,18,169)	2,58,340
Other Long Term Liabilities	-	(3,91,687)
Trade Payables	3,43,161	11,55,198
Short term Provisions	-	(3,45,235)
	<u>(1,33,520)</u>	<u>(4,49,43,618)</u>
Cash generated from Operations	<u>(92,81,327)</u>	<u>(5,19,68,722)</u>
Taxes Paid	-	-
Net Cash from Operating activities : (A)	<u>(92,81,327)</u>	<u>(5,19,68,722)</u>
<u>Cash flow from Investing Activities :</u>		
Purchase of Fixed Assets	(2,04,970)	(63,880)
Interest Received	51,07,275	89,44,879
Dividend Received	4,58,965	20,85,945
Redemption of Mutual Funds	8,71,140	3,44,83,726
Investment in Mutual Funds	-	-
Profit on Sale of Mutual Fund	27,747	-
Net Cash used in Investing activities : (B)	<u>62,60,156</u>	<u>4,54,50,670</u>

Cash flow from Financing Activities :

Net Cash from Financing activities : (C)	-	-
Net Inc / (Dec) in cash & cash equivalents (A+B+C)	<u>(30,21,170)</u>	<u>(65,18,052)</u>
Cash & cash equivalents at the beginning of the year	<u>40,81,992</u>	<u>1,06,00,044</u>
Cash & cash equivalents at the end of the year	<u>10,60,822</u>	<u>40,81,992</u>
Cash and cash equivalents at the end of the year includes :		
(i) Cash in Hand	25,026	19,824
(i) Balance in Current Account with Bank	<u>10,35,796</u>	<u>40,62,167</u>
	<u>10,60,822</u>	<u>40,81,991</u>

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

As per our Report attached

For and on behalf of the Board of Directors

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

SREEDHAR SREEKAKULAM
Partner, Membership No. 026474

Place : Chennai
Dated : 29th May 2017

CHIRAG N. MAHER
Managing Director
DIN: 00078373

JITESH D MAHER
Chief Financial Officer

NARENDRA C. MAHER
Director
DIN: 00063231

MADHURI MUNDHRA
Company Secretary
Mem. No. ACS40745

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: Makanji House, 2nd Floor, No. 49, (Old No. 25), Barnaby Road, Kilpauk, Chennai - 600 010.

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 22nd Annual General Meeting of the Company to be held on Wednesday, September 27, 2017, at 9.15 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 31st March 2017 (Ordinary resolution)			
2	RE-appointment of Mr Narendra C Maher as a Director (Ordinary resolution)			
3	RE-appointment of Mr Narendra Sakariya as a Director (Ordinary resolution)			
4	Appointment of M/s A J DEORA & ASSOCIATES, Chartered Accountants, as Auditors (Ordinary resolution)			

Signed this..... day of..... 2017

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

CIN: L70101TN1995PLC031532

Registered Office: Makanji House, 2nd Floor, No. 49 (Old No. 25), Barnaby Road, Kilpauk, Chennai - 600 010.

ATTENDANCE SLIP

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

I, hereby record my attendance at the 22nd Annual General Meeting of the members of NARENDRA PROPERTIES LIMITED to be held on WEDNESDAY, 27th SEPTEMBER 2017 at 9.15 A.M. at No. 4, C.T.H. Road, Padi, Chennai - 600050.

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

SIGNATURE OF THE SHARE HOLDER :.....

OR

SIGNATURE OF PROXY:.....

REGISTERED BOOK POST

TO:

If undelivered, please return to:
NARENDRA PROPERTIES LIMITED
MAKANJI HOUSE, 2nd Floor, No. 49 (Old No. 25),
Barnaby Road, Kilpauk, Chennai - 600 010.