

NARENDRA PROPERTIES LIMITED
CIN: L70101TN1995PLC031532
REGD OFF: MAKANJI HOUSE, 2ND FLOOR, NEW NO. 49, OLD NO. 25, Barnaby road, Kilpauk, Chennai-600010
Unaudited Financial Result for the quarter ended 30 June 2017

S.No	Particulars	(Amount in Rs. Lakhs)			
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
1	INCOME				
	Revenue from operations (Net)	-	-	-	-
	Other Income	10.33	13.94	30.97	91.77
	Total income	10.33	13.94	30.97	91.77
2	EXPENSES				
	Cost of materials consumed	-	146.14	-	489.63
	Changes in inventories	-	(146.14)	-	(489.63)
	Employee benefits expense	9.51	9.25	9.68	39.74
	Depreciation and amortisation expense	0.63	0.72	0.57	2.68
	Finance Cost	8.43	8.43	8.43	33.74
	Other expenses	13.12	13.73	9.41	51.74
	Total Expenses	31.69	32.13	28.09	127.90
3	Net Profit/ (Loss) for the period (before tax, exceptional and extraordinary items) (1 - 2)	(21.36)	(18.19)	2.88	(36.12)
4	Exceptional items	-	-	-	-
5	Extraordinary items	-	-	-	-
6	Net Profit/ (Loss) for the period before tax (after exceptional and extraordinary items) (3+4+5)	(21.36)	(18.19)	2.88	(36.12)
7	TAX EXPENSE				
	Current tax	-	-	0.58	-
	Deferred tax	3.97	4.37	5.04	17.22
8	Total tax expenses	3.97	4.37	5.62	17.22
9	Net Profit/ (Loss) for the period after tax (6-8)	(25.33)	(22.56)	(2.74)	(53.34)
10	Other Comprehensive Income	-	-	-	-
11	Total Comprehensive income/ (Loss)	(25.33)	(22.56)	(2.74)	(53.34)
12	Details of equity share capital				
	Paid-up equity share capital (Face value of Rs. 10 per share)	710.64	710.64	710.64	710.64
13	Reserves excluding revaluation reserves				2,103.89
14	Earnings per equity share				
	Basic Earnings/ (loss) Per Share	(0.36)	(0.32)	(0.04)	(0.75)
	Diluted Earnings/ (loss) Per Share	(0.36)	(0.32)	(0.04)	(0.75)



Shreyas

NOTES:

1. In accordance with the requirements of section 133 of the Companies Act, 2013, the company has adopted Indian Accounting standards (Ind AS) with effect from April 1, 2017 (transition date April 1, 2016) and consequently these financial result have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34. Interim financial reporting described under section 133 of the Companies Act, 2013, read with the relevant rules issues there under and other accounting principles generally accepted in India.
2. The unaudited financial results of the Company for the quarter ended June 30, 2017 including restated figures for the corresponding quarter(s) and corresponding year to date results for the period April 1, 2016 and 31 March, 2017 including the reconciliation of profit under Ind AS with audit committee of the board and approved by the Board of Directors and its meeting held on August 16, 2017
3. The standalone financial results of the company for the quarter ended June 30, 2017 and corresponding quarter ended June 30, 2016 including the reconciliation of profit under Ind AS with profit reported under previous GAAP for the quarter ended June 30, 2016 have been subjected to limited review by the statutory auditors. The financial result for the quarter ended March 31, 2017 and year to date results for the period April 1, 2016 to March 31, 2017 as reported in the financial results have neither been audited nor been reviewed by the statutory auditors of the company and have been presented based on the information compiled by Management. Management has exercised necessary due diligence to ensure that the financial results provided a true and fair view of the result of the operations of the Company.
4. The figures of the quarter ended March 31, 2017 are the balancing figures between the management certified Ind AS result in respect of the year ended March 31, 2017 and the management certified year to date Ind AS results upto December 31, 2016.
5. The Company is operating primarily in the construction and property development segment, and as such there are no separate reportable segments.
6. EPS for the quarters June 30, 2017, March 31, 2017 and June 30, 2016 is not annualised.
7. Reconciliation between Net Profit/ (Loss) after tax as per Indian GAAP and Total Comprehensive Income as per IND AS for the quarter ended June 30, 2016 is as under:

Particulars	Quarter ended June 30, 2016 (Amount in Rs. lakhs)
Net Profit/ (Loss) after tax as per Indian GAAP	2.11
Net gain/(loss) arising on financial assets designated at FVTPL	8.63
Interest Expense arising on financial assets designated as at FVTPL	(8.43)
Deferred tax impact due to fair valuation of financial asset	(5.04)
Total Comprehensive income as per Ind AS	(2.74)

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

By Order of the Board


CHIRAG KUMAR
MANAGING DIRECTOR



PLACE : CHENNAI
DATED : 16.08.2017



NARENDRA PROPERTIES LTD.

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

NARENDRA PROPERTIES LIMITED [CIN: L70101TN1995PLC031532]
REGD OFF: MAKANJI HOUSE, 2ND FLOOR, NEW NO. 49, OLD NO. 25,
BARNABY ROAD, KILPAUK, CHENNAI - 600010

PART I:

Rs. in Lakhs

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

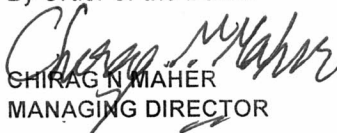
Sno.	Particulars	Quarter Ended	Quarter ended
		30.06.2017	30.06.2016
		Unaudited	Unaudited
1	Total Income From Operations	10.33	30.97
2	Net profit / (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-21.36	2.88
3	Net profit / (loss) for the period before tax (after Exceptional and/or Extraordinary items)	-21.36	2.88
4	Net profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	-25.33	-2.74
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	-25.33	-2.74
6	Paid-up equity share capital (Face Value Rs 10 per equity share)	710.64	710.64
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year		2103.89
8	Basic & diluted earnings per share of (Rs.10/- each) (for continuing and discontinued operations) (Quarterly figures not annualised)	-0.36	-0.04

NOTES:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange i.e., BSE LIMITED under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website at www.bseindia.com.
1. In accordance with the requirements of section 133 of the Companies Act, 2013, the company has adopted Indian Accounting standards (Ind AS) with effect from April 1, 2017 (transition date April 1, 2016) and consequently these financial result have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34. Interim financial reporting described under section 133 of the Companies Act, 2013, read with the relevant rules issues there under and other accounting principles generally accepted in India.
- 3 Reconciliation between Net Profit/ (Loss) after tax as per Indian GAAP and Total Comprehensive Income as per IND AS for the quarter ended June 30, 2016 is as under:

Particulars	Quarter ended June 30, 2016 (Amount in Rs. lakhs)
Net Profit/ (Loss) after tax as per Indian GAAP	2.11
Net gain/(loss) arising on financial assets designated at FVTPL	8.63
Interest Expense arising on financial assets designated as at FVTPL	-8.43
Deferred tax impact due to fair valuation of financial asset	-5.04
Total Comprehensive income as per Ind AS	-2.74

By Order of the Board


SHIRAG N. MAHESH
MANAGING DIRECTOR

PLACE : CHENNAI
DATED: 16.08.2017

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

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

SANJAY BHANDARI & CO.

CHARTERED ACCOUNTANTS

"BHANDARI TOWERS" 824, EVR PERIYAR ROAD, KILPAUK, CHENNAI - 600 010. INDIA
Tel : 91 44 26412323, 26612132 Telefax : 91 44 42662251 E-mail : info@shbindia.com

Review Report to the Board of Directors of Narendra Properties Limited

We have reviewed the accompanying statement of unaudited financial results of **Narendra Properties Limited** ("the Company") for the quarter ended 30th June 2017, (hereinafter referred to as "the Statement" and initialed for the purpose of identification) being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Sanjay Bhandari & Co**
Chartered Accountants
FRN : 003568S



Sreedhar Sreekakulam
Partner
Membership No : 026474
Place : Hyderabad
Date : August 16th, 2017

