



NARENDRA PROPERTIES LTD.

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

CIN: L70101TN1995PLC031532
November 14, 2017

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

BSE SCRIP CODE: 531416

Dear Sir,

Sub:: SEBI (LODR) Regulations 33 – Standalone Un-Audited Financial Results for the quarter and six months ended 30th September 2017 approved by the Board at their meeting held on 14TH NOVEMBER 2017

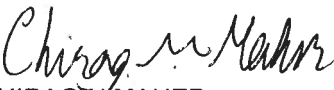
We wish to inform you that the Board of Directors of our Company have, at their meeting held on 14th November 2017, approved / taken on record the following:

1. The Un-Audited Financial Results for the quarter and six months ended 30TH SEPTEMBER 2017 was considered and approved. An authenticated copy of the result is enclosed.
2. The Limited Audit Review report dated 14th November 2017 issued by the Statutory Auditors M/s A.J.DEORA & ASSOCIATES, Chartered Accountants, on the Unaudited Financial Results for the quarter and six months ended 30th September 2017 reviewed by them is also enclosed.

We request you to kindly take on record the above and acknowledge the receipt of this letter.

Thanking You,

Yours faithfully,
for NARENDRA PROPERTIES LIMITED


CHIRAG MAHER
MANAGING DIRECTOR
DIN: 00078373



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NARENDRA PROPERTIES LIMITED [CIN: L70101TN1995PLC031532]

REGD OFF: MAKANJI HOUSE, 2ND FLOOR, NEW NO.49, BARNABY ROAD, KILPAUK, CHENNAI-600010

Website: www.narendraproperties.com

Statement of Unaudited Financial Results for the quarter and six months ended 30 September 2017

(Rs. in lakhs, except per equity share data)

Sno.	Particulars	Three months ended			Six months ended		Year Ended
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations:						
a.	Revenue from operations (net)	-	-	-	-	-	-
b.	Other Income	10.58	10.33	17.52	20.91	27.87	91.77
	Total Income From Operations (a + b)	10.58	10.33	17.52	20.91	27.87	91.77
2	Expenses:						
	Cost of materials consumed	-	-	-	-	-	489.63
	Changes in inventories	-	-	-	-	-	(489.63)
	Employee benefits expense	8.81	9.51	9.72	18.32	19.39	39.74
	Depreciation and amortisation expense	0.65	0.63	0.67	1.28	1.24	2.68
	Finance Cost	7.83	8.43	8.43	16.26	16.87	33.74
	Other expenses	16.77	13.12	15.82	29.89	25.23	51.74
	Total Expenses	34.06	31.69	34.64	65.75	62.73	127.90
3	Net Profit/ (Loss) for the period (before tax, exceptional and extraordinary items) (1 - 2)	(23.48)	(21.36)	(17.12)	(44.84)	(34.86)	(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)	(23.48)	(21.36)	(17.12)	(44.84)	(34.86)	(36.12)
7	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	2.27	3.97	2.00	2.38	(6.86)	17.22
8	Total Tax Expense	2.27	3.97	2.00	2.38	(6.86)	17.22
9	Net Profit/ (Loss) for the period after tax (6-8)	(25.75)	(25.33)	(19.12)	(47.22)	(28.00)	(53.34)
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive income/ (Loss)	(25.75)	(25.33)	(19.12)	(47.22)	(28.00)	(53.34)
12	Details of equity share capital						
	Paid-up equity share capital (Face Value Rs 10/- per equity share)	710.64	710.64	710.64	710.64	710.64	710.64
13	Earnings per equity share						
	Basic Earnings/ (loss) Per Share	(0.36)	(0.36)	(0.27)	(0.66)	(0.39)	(0.75)
	Diluted Earnings/ (loss) Per Share	(0.36)	(0.36)	(0.27)	(0.66)	(0.39)	(0.75)



Chirag M. Habber

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

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



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Statement of Assets and Liabilities

S.No	Particulars	(Amount in Rs. Lakhs)	
		As at 30-Sep-17	As at 31-Mar-17
		Unaudited	Unaudited
A	Assets		
1	Non-Current Assets		
	a) Property, plant and equipment	7.78	8.56
	b) Capital work-in-progress	1,305.68	1,048.10
	c) Financial assets		
	Deposits and other receivables	394.57	498.88
	Total Non-Current Assets	1,708.03	1,555.54
2	Current Assets		
	a) Inventories	897.09	897.09
	b) Financial assets		
	Investments	5.49	117.34
	Cash and cash equivalents	10.17	13.11
	Other financial assets	235.30	230.12
	c) Other current assets	74.28	0.26
	d) Current tax asset	13.06	5.11
	e) Deferred tax asset	3.08	5.34
	Total Current Assets	1,238.47	1,268.37
	Total Assets (1+2)	2,946.50	2,823.91
B	Equity & Liabilities		
1	Equity		
	a) Equity Share Capital	716.49	716.49
	b) Other equity	2,043.21	2,090.20
	Total Equity	2,759.70	2,806.69
2	Current Liabilities		
	a) Financial liabilities		
	Trade Payables	88.95	16.21
	Other financial liabilities	95.07	-
	b) Other current liabilities	2.78	1.01
	Total liabilities	186.8	17.22
	Total Equity and Liabilities (1+2)	2,946.50	2,823.91

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 September 30, 2017 including restated figures for the corresponding quarter(s), half year(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 November 14, 2017



Chirag M. Hahar
Vc

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3. The standalone financial results of the company for the quarter ended September 30, 2017, corresponding quarters ended June 30, 2017 and September 30, 2016 and corresponding half year ended September 30, 2016 including the reconciliation of profit under Ind AS with profit reported under previous GAAP for the quarter ended September 30, 2016 have been subjected to limited review by the statutory auditors. The financial result for the 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 complied 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 Company is operating primarily in the construction and property development segment, and as such there are no separate reportable segments.

5. EPS for the quarters September 30, 2017, June 30, 2017 and September 30, 2016, half years September 30, 2017 and September 30, 2016 is not annualised.

6. Reconciliation between Net Profit/ (Loss) after tax as per Indian GAAP and Total Comprehensive Income as per IND AS for the quarter ended September 30, 2016 is as under:

Particulars	(Amount in Rs. lakhs)	
	Three Months Ended September 30, 2016	Six Months ended September 30, 2016
Net Profit/ (Loss) after tax as per Indian GAAP	(5.99)	(3.88)
Net gain/(loss) arising on financial assets designated at FVTPL	8.84	17.47
Interest Expense arising on financial assets designated as at FVTPL	(8.43)	(16.87)
Deferred tax impact due to fair valuation of financial	(13.54)	(24.72)
Total Comprehensive income as per Ind AS	(19.12)	(28.00)

7. The company has also prepared an equity reconciliation between the equity as per previous GAAP and the equity as reported in the statement of the assets and liabilities under IND AS. The equity reconciliation as at March 31, 2017 for the statement of assets and liabilities is as below:

Equity Reconciliation	As at
	March 31, 2017
Equity under previous GAAP attributable to the shareholders of the company	2,814.53
Impact of fair valuation of security deposit	(7.84)
Equity under IND AS attributable to the shareholders of the company	2,806.69

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 N MAHER
MANAGING DIRECTOR
DIN: 00078373
PLACE: CHENNAI
DATED: 14.11.2017



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Rs. in Lakhs

PART I:
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2017

Sno.	Particulars	Quarter ended	Year to date Ended	Quarter ended
		30.09.2017	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited
1	Total Income From Operations	10.58	20.91	17.52
2	Net profit / (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-23.48	-44.84	-17.12
3	Net profit / (loss) for the period before tax (after Exceptional and/or Extraordinary items)	-23.48	-44.84	-17.12
4	Net profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	-25.75	-47.22	-19.12
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	-25.75	-47.22	-19.12
6	Paid-up equity share capital (Face ValueRs 10 per equity share)	710.64	710.64	710.64
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year			2090.20
8	Basic & diluted earnings per share of (Rs.10/- each) (for continuing and discontinued operations) (Quarterly figures not annualised)	-0.36	-0.66	-0.27

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.
- In accordance with the requirements of section 133 of the Companies Act, 2013, the company has adopted Indian Accounting standards (Ind AS) with effect from April 1, 2017 (transition date April 1, 2016) and consequently these financial result have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34. Interim financial reporting described under section 133 of the Companies Act, 2013, read with the relevant rules issues there under and other accounting principles generally accepted in India.
- Reconciliation between Net Profit/ (Loss) after tax as per Indian GAAP and Total Comprehensive Income as per IND AS for the quarter ended September 30, 2016 is as under:

Particulars	(Amount in Rs. lakhs)	
	Three Months Ended September 30,2016	Six Months Ended September 30,2016
Net Profit/ (Loss) after tax as per Indian GAAP	(5.99)	(3.88)
Net gain/(loss) arising on financial assets designated at FVTPL	8.84	17.47
Interest Expense arising on financial assets designated as at FVTPL	(8.43)	(16.87)
Deferred tax impact due to fair valuation of financial asset	(13.54)	(24.72)
Total Comprehensive income as per Ind AS	(19.12)	(28.00)

- The company has also prepared an equity reconciliation between the equity as per previous GAAP and the equity as reported in the statement of the assets and liabilities under IND AS. The equity reconciliation as at March 31, 2017 for the statement of assets and liabilities is as below:

Equity reconciliation	As at March 31,2017
Equity under previous GAAP attributable to the shareholders of the company	2,814.53
Impact of fair valuation of security deposit	(7.84)
Equity under IND AS attributable to the shareholders of the company	2,806.69


CHIRAG N. MAHER
MANAGING DIRECTOR

PLACE : CHENNAI
DATED: 14.11.2017

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A J Deora & Associates

CHARTERED ACCOUNTANTS

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 September 2017, (hereinafter referred to as "the Statement" and initialled 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.

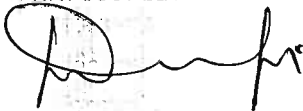
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 **A.J. Deora & Associates**

Chartered Accountants

FRN: 000711S



Padmaja V

Partner

Membership No: 205993

Place: Chennai

Date: November 14th, 2017

