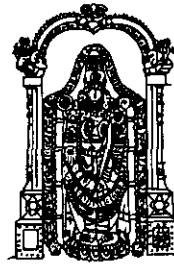


# **FIFTH ANNUAL REPORT**

## **1999-2000**



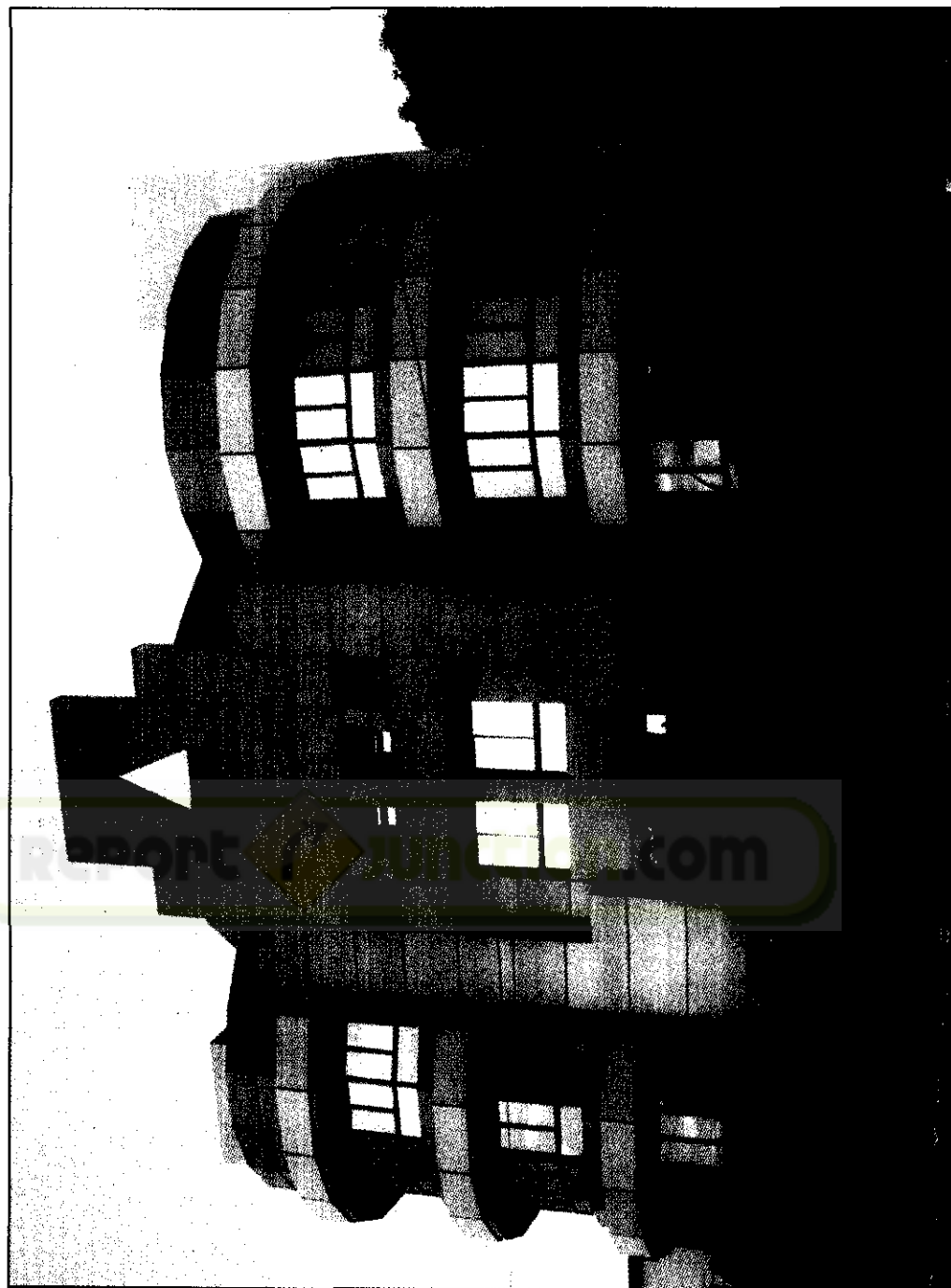
## **NARENDRA PROPERTIES LIMITED**

2A, 3rd Floor, Wellington Estate,  
24, Commander-in-Chief Road, Chennai - 600 105.



## Paras Towers

2,3 & 4 Thiru-vi-ka Road, Chennai - 600 002.



## NARENDRA PROPERTIES LIMITED



### BOARD OF DIRECTORS

SRI S.RAMALINGAM  
Chairman

SRI NARENDRA C. MAHER  
Managing Director

SRI MAHENDRA K. MAHER

SRI PARASMULL CHORDIA

SRI JOHN K. JOHN

SRI R.SUBRAHMANIAN  
Director (Finance)

**AUDITORS** : SANJAY BHANDARI & CO.  
Chartered Accountants  
824, Poonamallee High Road,  
Chennai - 600 010.

**BANKERS** : UNION BANK OF INDIA  
Broadway, Chennai - 600 108.  
TAMILNAD MERCANTILE BANK LTD.  
Chennai - 600 001.  
BANK OF BARODA  
Egmore, Chennai - 600 008.

**REGISTERED OFFICE** : 2A, 3rd Floor, Wellington Estate,  
24, Commander-in-Chief Road,  
Chennai - 600 105.

*(Members are requested to bring their copies of the Annual Report to the meeting)*

*(No gifts or compliments will be given to the members attending the meeting)*



**NARENDRA PROPERTIES LIMITED**

## **NOTICE**

To  
The Shareholders,

**NOTICE** is hereby given that the Fifth Annual General Meeting of the Company will be held at No.264, MTH Road, Chennai-600 049 at 9.05 AM on Monday, the 28th August 2000 to transact the following business.

### **ORDINARY BUSINESS :**

01. To receive, consider and adopt the Balance Sheet as on 31st March 2000 and the Profit and Loss Account for the year ended 31st March 2000 along with the Directors' and Auditors' report thereon.
02. To appoint a Director in the place of the Director, Mr. S. Ramalingam, who retires by rotation and being eligible is offering himself for reappointment.
03. To appoint a Director in the place of the Director, Mr. Parasmull Chordia, who retires by rotation and being eligible is offering himself for reappointment.
04. To appoint an auditor in the place of the retiring Auditors, M/s. Sanjay Bhandari & Co., Chartered Accountants, Chennai, who being eligible are offering themselves for reappointment and to fix their remuneration.

### **SPECIAL BUSINESS :**

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

"RESOLVED THAT pursuant to Section 269, 198,309, Schedule XIII and other applicable provisions of the Companies Act, 1956, Mr. NARENDRA C. MAHER be and is hereby reappointed as the MANAGING DIRECTOR of the Company on a whole-time basis for a period of five years with effect from 16th August 2000.

"RESOLVED FURTHER THAT Mr. NARENDRA C. MAHER, MANAGING DIRECTOR, shall be paid the following remuneration:-

#### **I SALARY**

1. Mr. Narendra C. Maher, Managing Director, be paid a salary of Rs.15,000/- (Rupees Fifteen Thousand only), per month, in the time scale of Rs.15,000--3,000--30,000.

#### **II PERQUISITES**

2. Mr. Narendra C. Maher, Managing Director, shall also be entitled to the following perquisites.

#### **CATEGORY A :**

##### **I) HOUSING**

Mr. Narendra C. Maher shall be entitled for a free furnished accommodation in which case the expenditure incurred by the company on hiring furnished accommodation shall be subject to a ceiling of sixty percent of the salary over and above ten percent payable by him. In case the accommodation is owned by the company, ten percent of his salary shall be deducted by the company. In case no accommodation is provided to him by the Company he shall be entitled to house rent allowance subject to a ceiling of 60% of the salary, over and above 10% payable by him. The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per the Income Tax rules 1962 which shall, however, be subject to a ceiling of ten percent of his salary.



## NARENDRA PROPERTIES LIMITED

### ii) MEDICAL REIMBURSEMENT

He shall be entitled for reimbursement of medical expenses incurred for him and his family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

### iii) LEAVE TRAVEL CONCESSION

He and his family shall be entitled for Leave Travel Concession for travel to any place within India or outside India at his option once in a year incurred in accordance with any rules specified by the company.

### iv) CLUB FEES

He shall be entitled for payment of fees of clubs subject to a maximum of two clubs which shall not include admission and life membership fees.

### v) PERSONAL ACCIDENT INSURANCE

He shall be entitled for payment of premium on Personal Accident Insurance for an amount not exceeding Rs.4000/- per month.

## CATEGORY B

Mr. Narendra C. Maher, Managing Director shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified in paragraph 1 of Section II of part II of Schedule XIII to the Companies Act, 1956, in the event of absence or inadequacy of profits:-

- Contribution to Provident Fund, Super-Annuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961.
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- Encashment of leave at the end of the tenure.

## CATEGORY C

He shall be entitled for provision of a car with a driver for use on Company's business and telephone at residence. However, personal long distance calls on telephone and use of car for private purposes shall be billed by the Company.

"RESOLVED FURTHER THAT if in any financial year during the currency of the tenure of Mr. Narendra C. Maher as the Managing Director of the company, the company has not made any profits or its profits are inadequate, the company shall pay to him the remuneration comprising of salary and perquisites as detailed above subject to the over-all limit laid down under Section 11 of Part II of Schedule XIII to the Companies Act, 1956.

"RESOLVED FURTHER to note that the appointment of Mr. Narendra C. Maher, as Managing Director, and the remuneration payable to him are in accordance with the Schedule XIII to the Companies Act, 1956 and as such the Company need not have to seek the approval of the Central Government.

By Order of the Board  
for NARENDRA PROPERTIES LIMITED

PLACE : CHENNAI  
DATED : 28th JUNE 2000

**NARENDRA C. MAHER**  
MANAGING DIRECTOR



## NARENDRA PROPERTIES LIMITED

### 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; 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. Members seeking any information with regard to Accounts are requested to write to the Company atleast 7 days in advance of the meeting so as to enable the management to keep the information ready.
04. Members are requested to notify any change in their address to the Company.
05. Members are requested to bring their copies of their Annual Report with them to the meeting.
06. The register of members and share transfer books shall remain closed from 22nd AUGUST 2000 to 28th AUGUST 2000 (both days inclusive).

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**EXPLANATORY NOTE PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT,  
1956, ANNEXED TO THE NOTICE CONVENING THE FIFTH ANNUAL GENERAL  
MEETING SETTING OUT ALL THE MATERIAL FACTS RELATING TO THE SPECIAL  
BUSINESS PROPOSED THEREIN**

### ITEM 5:

Mr. Narendra C. Maher was appointed as the Managing Director for a period of five years effective from 16th August 1995 by the shareholders of the company. His tenure of appointment as the Managing Director of the company ends on 15th August 2000.

The Board of Directors of your company has reappointed Mr. Narendra C. Maher as the Managing Director of the Company for a further period of five years with effect from 16th August 2000 at a remuneration as set out in the resolution. As required u/s.269 of the Companies Act, 1956, the appointment and remuneration payable to Mr. Narendra C. Maher is subject to the approval of the shareholders at their general meeting.

The Board commends the acceptance of the resolution. None of the Directors other than Mr. Narendra C. Maher is deemed to be interested in the resolution.

By Order of the Board  
for NARENDRA PROPERTIES LIMITED

PLACE : CHENNAI  
DATED : 28th JUNE 2000

**NARENDRA C. MAHER**  
MANAGING DIRECTOR