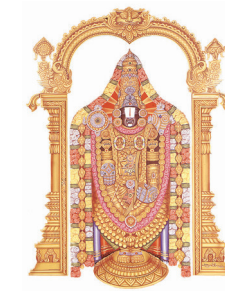


REGISTERED BOOK POST

NINETEENTH ANNUAL REPORT
2013 - 2014



TO:



If undelivered, please return to:

NARENDRA PROPERTIES LIMITED

2A, 3rd Floor, Wellington Estate
53 (Old No.24), Ethiraj Salai, Chennai - 600 105.

NARENDRA PROPERTIES LIMITED

CIN : L70101TN1995PLC031532

2A, 3rd Floor, Wellington Estate

53 (Old No.24), Ethiraj Salai, Chennai - 600 105.

BOARD OF DIRECTORS	:	SRI S. RAMALINGAM Chairman SRI NARENDRA C. MAHER Managing Director SRI MAHENDRA K. MAHER SRI JOHN K. JOHN SRI R. SUBRAHMANIAN SRI CHIRAG N. MAHER Director - Operations SRI NARENDRA SAKARIYA SRI NISHANK SAKARIYA SRI CHANDRAKANT UDANI SRI BABUBHAI P. PATEL SRI K.S. SUBRAMANIAN
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 Anna Salai, Chennai - 600 002.
REGISTERED OFFICE	:	2A, 3rd Floor, Wellington Estate 53 (Old No.24), Ethiraj Salai Chennai - 600 105.

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

NOTICE

The Shareholder,

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

ORDINARY BUSINESS :

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

“RESOLVED THAT THE Audited Financial Statement of the Company for the financial year ended 31st March 2014 and the Directors’ and Auditor’s Report thereon, be and are hereby approved and adopted.”

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

“RESOLVED THAT Mr CHANDRAKANT UDANI (holding DIN: 00078362), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.”

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

“RESOLVED THAT Mr NISHANK SAKARIYA (holding DIN: 02254929), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.”

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

“RESOLVED THAT M/s SANJAY BHANDARI & CO., CHARTERED ACCOUNTANTS, 824, Poonamallee High Road, Chennai-600 010, (Registration No. FRN 003568S) be and is hereby appointed as the Auditors of the Company for auditing the financial statements of the Company for the year ended 31st March 2015, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

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

“RESOLVED THAT, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Mr S RAMALINGAM (holding DIN: 00063264), Director of the Company who retires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying the member’s intention to propose him as a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31st March 2019, not liable to retire by rotation.”

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

“RESOLVED THAT, pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Mr JOHN K JOHN (holding DIN: 00035823), Director of the Company who retires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying the member’s intention to propose him as a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31st March 2019, not liable to retire by rotation.”

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

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

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

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

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

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

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

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

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

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

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

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

Place: Chennai
Dated : 13-8-2014

NOTES :

01. A member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself and such proxy need not be a member of the Company.
02. The instrument appointing a proxy duly stamped and executed for use at the meeting must be lodged at the registered office of the Company not less than 48 hours before the time fixed for the meeting.
03. An Explanatory Statement that is required to be annexed pursuant to the requirements of Section 102 of the Companies Act, 2013, in respect of the special business proposed in the notice is enclosed.
04. Members seeking any information with regard to accounts are requested to write to the Company at least 7 days in advance of the meeting so as to enable the management to keep the information ready.
05. Members are requested to bring their copies of the Annual Report with them to the meeting.
06. The Register of members and Share Transfer books shall remain closed from THURSDAY, the 25th September 2014 to TUESDAY, the 30th September 2014 (both days inclusive) for the purpose of the 19th 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 19th Annual General Meeting (19th 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 19th 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 Tuesday, the September 30, 2014 at 9.00 a.m. For this purpose the company has signed an agreement with Central Depository Services (India) Ltd (CDSL) for facilitating e-voting.

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

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

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

In case of members receiving e-mail:

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

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said	

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

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

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

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

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

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE CONVENING THE 19TH ANNUAL GENERAL MEETING PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**ITEM 5, 6, 7, 8 & 9:**

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

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

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

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

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

ITEM 10:

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

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

DETAILS FURNISHED PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT:

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

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

NARENDRA PROPERTIES LIMITED



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

Place : Chennai
Dated: 13.08.2014

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