

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	: A J DEORA & ASSOCIATES Chartered Accountants Golden Enclave, 2nd Floor, 184, 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. AJ 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."

By order of the Board
for NARENDRA PROPERTIES LIMITED

CHIRAG N MAHER

Managing Director

Place : Chennai

Dated : 16.08.2017

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	Enter the Date of Birth in dd/mm/yyyy format.
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
		200238087	203879293

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