

TWENTY THIRD ANNUAL REPORT 2017 - 2018



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 23rd Annual General Meeting of the Company will be held at NPL GRAND MELODY, New No.10, Old No.7, Woods Road, Royapettah, Chennai - 600 014, at 9.15 AM on MONDAY, the 24TH SEPTEMBER 2018 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 2018 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 NISHANK SAKARIYA (holding DIN:02254929), 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 Mrs PREETHI S MAHER (holding DIN: 07184390), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation."

SPECIAL BUSINESS :

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

"RESOLVED THAT, pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval be and is hereby accorded to Mr NARENDRA C MAHER (DIN: 00063231), Director of the Company liable for retirement by rotation, to continue to hold office as Director notwithstanding that he is aged more than 75 years."

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

"RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, and rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and pursuant to Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended up to date), Mr S RAMALINGAM (DIN: 00063264) who holds office as an Independent Director on the Board of the Company up to the period ended 31st March 2019 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from 1st April 2019 to 31st March 2024, notwithstanding that he is aged more than 75 years."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, and rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and pursuant to Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended up to date), Mr BABUBHAI P PATEL (DIN: 00775055) who holds office as an Independent Director on the Board of the Company up to the period ended 31st March 2019 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from 1st April 2019 to 31st March 2024, notwithstanding that he is aged more than 75 years."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, and rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and pursuant to Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended up to date), Mr K S SUBRAMANIAN (DIN: 06674457) who holds office as an Independent Director on the Board of the Company up to the period ended 31st March 2019 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from 1st April 2019 to 31st March 2024, notwithstanding that he shall be attaining the age of 75 years during the said tenure."

By order of the Board
for NARENDRA PROPERTIES LIMITED

Place : Chennai
Dated : 10th AUGUST 2018

MADHURI MUNDHRA
Company Secretary

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 special business proposed in 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 TUESDAY, the 18th September 2018 to MONDAY, the 24th September 2018 (both days inclusive) for the purpose of the 23rd 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. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is no longer required pursuant to amendment made to section 139(1) of the Companies Act, 2013. In view of this no resolution is proposed for ratification of appointment of Auditors, who was appointed by the members at their 22nd Annual General Meeting held on 27th September 2017.
10. **SEBI has proposed that the equity shares of listed companies can be transferred only in dematerialised form from 5th December 2018 (cut-off date). In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.**

11. SERVING OF NOTICE

Electronic copy of the Notice of the 23rd Annual General Meeting (23rd 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 23rd 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

12. 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 Monday, the September 24, 2018 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 AM 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 10, 2018 for the Annual General Meeting.

The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on Friday, September 21, 2018, at 10.00.A.M. and ends on Sunday, September 23, 2018 at 5.00.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 (record date) of September 17, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders
- (iv) Now Enter your User ID
 - (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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

	For members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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 8 digits of 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 in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company name i.e. **NARENDRA PROPERTIES LIMITED** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **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 linked in the login 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.
- (xx) 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 23RD ANNUAL GENERAL MEETING PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The following are the material facts relating to Directors retiring by rotation and seeking re-appointment and the special business proposed in the notice:

Item 2 & 3: 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 who are retiring by rotation and seeking re-appointment is furnished below:

Name of the Director	Mr Nishank Sakariya	Mrs Preethi Siddharth Maher
DIN	02254929	07184390
Date of Birth	04.09.1987	07.06.1976
Qualification	B.Sc. (Economics & Management)	B.A.(Corp Sec)
Expertise in specific functional areas	He has experience encompassing functional areas marketing, finance, commodities trading.	She has extensive experience in Finance Management and Accounting, Corporate Secretarial Practice and Public Relations functions.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board as on 31st March 2018	Nil	Nil
Chairman/Member of the Committees of the Boards of the other Companies in which he is a Director as on 31st March 2018	Nil	Nil
Shareholding as on 31st March 2018 (including holding as HUF)	801100	Nil
Relationship with other Directors	Related to the Director Mr Narendra Sakariya as his son	Related to Mr Narendra C Maher as his son's spouse

ITEM 4: CONTINUATION OF NARENDRA C MAHER AS A DIRECTOR LIABLE FOR RETIREMENT BY ROTATION

The members of the Company have, at their 22nd AGM held on 27th September 2017, re-appointed Mr Narendra C Maher as Director on the Board of the Company liable for retirement by rotation, by passing an Ordinary resolution.

As per Regulation 17A of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018, no listed entity shall appoint a person or continue the Directorship of any person as Non-Executive Director, who has attained the age of seventy five years, unless a special resolution is passed to that effect.

Accordingly, approval of members is now sought by way of passing of a special resolution to enable Mr Narendra C Maher to continue as a Director on the Board of the Company liable for retirement by rotation, notwithstanding the fact that he has already attained the age of 75 years. Mr Narendra C Maher is the promoter Director of the Company holding office right from the incorporation of the Company. His continuation on the Board will immensely benefit the Company to leverage his vast and pioneering experience in the building construction industry.

The Board commends the special resolution for approval. None of the Directors other than Mr Chirag N Maher and Mrs Preethi S Maher, or any other KMP are deemed to be concerned or interested in the passing of the special resolution.

The particulars required to be furnished under Regulation 36(3) of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, relating to Mr Narendra C Maher is furnished below:

Name of the Director	Mr Narendra C Maher
DIN	00063231
Date of Birth	16.10.1939
Qualification	B.Com.
Expertise in specific functional areas	He has pioneering experience in the field of building construction and property development
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board as on 31st March 2018	Nil
Chairman/Member of the Committees of the Boards of the other Companies in which he is a Director as on 31st March 2018	Nil
Shareholding as on 31st March 2018 (including holding as HUF)	467200
Relationship with other Directors	Related to Mr. Chirag N Maher as his father and to Mrs. Preethi S Maher as her spouse's father

ITEM 5, 6, & 7: RE-APPOINTMENT OF INDEPENDENT DIRECTORS

The members of the Company have, at their 19th AGM held on 30TH September 2014 appointed Mr S Ramalingam, Mr Babubhai P Patel and Mr K S Subramanian as Independent Director(s) of the Company for the period up to 31st March 2019. The Nomination and Remuneration Committee of the Board have reviewed the performance of Mr S Ramalingam, Mr Babubhai P Patel and Mr K S Subramanian as Independent Director(s) and recommended that they will be re-appointed as an Independent Director(s) on the Board of the Company for a further period of five years for second term. The Independent Directors Mr S Ramalingam and Mr Babubhai P Patel is aged more than 75 years and Mr K S Subramanian will be crossing the threshold age of 75 years. The Board, based on the recommendation of the Nomination and Remuneration Committee and its own evaluation, considers the re-appointment of Mr S Ramalingam, Mr Babubhai P Patel and Mr K S Subramanian as Independent Director(s) would be in the interest of the Company. The Board is of the opinion that the Company could be immensely benefitted by their rich and diverse experience in guiding the policies of the Company despite their attaining the age of 75 years. The Board commends their re-appointment as Independent Director(s) of the Company for a second term of five years from 1st April 2019 to 31st March 2024.

Mr S Ramalingam, Mr Babubhai P Patel and Mr K S Subramanian as Independent Director(s) have, individually, represented that they are not disqualified from being appointed as a Director(s) in terms of Section 164 of the Act and has given their consent to act as Director.

The Company has also received individual declaration from Mr S Ramalingam, Mr Babubhai P Patel and Mr K S Subramanian that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr S Ramalingam, Mr Babubhai P Patel and Mr K S Subramanian as Independent Director(s) fulfils the conditions for appointment as an Independent Director(s) as specified in the Act and the Listing Regulations as they are independent of the management. They shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

None of the Directors / Key Managerial Personnel or their relatives are deemed to be concerned or interested in the resolution seeking their respective re-appointment as Independent Directors.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Special Resolution for approval by the members.

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 Independent Director(s) Mr S Ramalingam, Mr Babubhai P Patel and Mr K S Subramanian proposed to be re-appointed is furnished below: