

TWENTY EIGHTH ANNUAL REPORT 2022 - 2023



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	: MR. BABUBHAI P PATEL CHAIRMAN & INDEPENDENT DIRECTOR	00775055
	MR. NARENDRA C MAHER DIRECTOR-NON-INDEPENDENT	00063231
	MR. MAHENDRA K MAHER DIRECTOR-NON-INDEPENDENT	00078348
	MR. CHIRAG N MAHER MANAGING DIRECTOR	00078373
	MR. NARENDRA SAKARIYA DIRECTOR-NON-INDEPENDENT	00217368
	MR. NISHANK SAKARIYA DIRECTOR-NON-INDEPENDENT	02254929
	MR. K S SUBRAMANIAN DIRECTOR-INDEPENDENT	06674457
	MRS. PREETHI S MAHER DIRECTOR-NON-INDEPENDENT	07184390
	MS. KAVITA PATEL DIRECTOR-INDEPENDENT	09433199
	MR. NARENDRA KUMAR LUNAWATH DIRECTOR-INDEPENDENT	00067129
	MR. ARAVIND KUMAR AYUSH JAIN DIRECTOR-INDEPENDENT	10260190
COMPANY SECRETARY	: MRS. KHADIJA SHABBIR BHARMAL	
CHIEF FINANCIAL OFFICER	: MR. JITESH D. MAHER	
AUDITORS	: SANJIV SHAH & ASSOCIATES Chartered Accountants 7th Floor, EMPEE Tower, No.59, Adhithanar Salai, (Formerly Harris Road), Chennai-600002.	
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 28th Annual General Meeting of the shareholders of the Company will be held at 9.30 A.M. on THURSDAY, 28th SEPTEMBER 2023, through Video Conferencing ("VC") and Other Audio Visual Means ("OAVM") 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 2023 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 dividend of Rs.1/- (i.e., 10%) per equity share of Rs.10/- each fully paid up be and is hereby declared for the financial year ended 31st March 2023."

- 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. APPOINTMENT OF Mr NARENDRA KUMAR LUNAWATH AS AN INDEPENDENT DIRECTOR**

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 there under (including any statutory modifications or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr NARENDRA KUMAR LUNAWATH (DIN: 00067129) who was appointed as Additional Director under the category of Independent Director by the Board of Directors effective from 10TH AUGUST 2023 in terms of the provisions of section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company not liable for retirement by rotation and to hold office up to a first term of 5 (five years) effective from 10TH AUGUST 2023 to 9TH AUGUST 2028."

05. APPOINTMENT OF Mr ARAVIND KUMAR AYUSH JAIN AS AN INDEPENDENT DIRECTOR

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 there under (including any statutory modifications or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr ARAVIND KUMAR AYUSH JAIN (DIN: 10260190) who was appointed as Additional Director under the category of Independent Director by the Board of Directors effective from 10TH AUGUST 2023 in terms of the provisions of section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company not liable for retirement by rotation and to hold office up to a first term of 5 (five years) effective from 10TH AUGUST 2023 to 9TH AUGUST 2028.”

06. APPROVAL FOR RELATED PARTY CONTRACT WITH THE PROMOTER NARENDRA C MAHER

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

“RESOLVED THAT pursuant to section 188(1)(f) of the Companies Act, 2013, and Rule 15(3)(b) of the Companies (Meetings of Board and Its Powers) Rules, 2014, and Regulation 17(6) and all other applicable regulations of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, approval be and is hereby accorded for engagement of the services of Mr Narendra C Maher, a Promoter of the Company, as a Consultant to the Company for a period of three years from 1st October 2023 to 30th September 2026 on payment of remuneration not exceeding Rs. 900,000/- (Rupees nine lakhs only) per annum as may be determined and approved by the Board of Directors of the Company from time to time.”

07. APPROVAL FOR RELATED PARTY CONTRACT WITH THE PROMOTER NARENDRA SAKARIYA

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

“RESOLVED THAT pursuant to section 188(1)(f) of the Companies Act, 2013, and Rule 15(3)(b) of the Companies (Meetings of Board and Its Powers) Rules, 2014, and Regulation 17(6) and all other applicable regulations of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, approval be and is hereby accorded for engagement of the services of Mr Narendra Sakariya, a Promoter of the Company, as a Consultant to the Company for a period of three years from 1st October 2023 to 30th September 2026 on payment of remuneration not exceeding Rs. 900,000/- (Rupees nine lakhs only) per annum as may be determined and approved by the Board of Directors of the Company from time to time.”

By order of the Board
for **NARENDRA PROPERTIES LIMITED**

KHADIJA SHABBIR BHARMAL
Company Secretary

Place : Chennai
Dated : 10th AUGUST 2023

NOTES :

01. This Notice, together with the Annual Report for the financial year 2022-23, is being sent only in electronic form, in accordance with the relaxation granted by the Securities and Exchange Board of India vide Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023, to all the shareholders whose names appear on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) and who have registered their email id with the Company / Depositories.
02. 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. However, as per the permission granted by MCA and SEBI, the entitlement for appointment of proxy has been dispensed with for AGMs to be conducted in electronic mode. Accordingly, the Attendance Slip and Proxy Form have not been annexed to this Notice.
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 Financial Statements are requested to send an email to the Company at info@narendraproperties.com atleast 7 days in advance of the meeting so as to enable the management to keep the information ready.
05. The Register of members and Share Transfer books shall remain closed from FRIDAY, the 22nd September 2023 to THURSDAY, the 28th September 2023 (both days inclusive) for the purpose of the 28th AGM and for the purpose of determining the shareholders eligible for payment of dividend that may be declared at the 28th AGM.
06. The Dividend that may be declared at the 28th AGM by the shareholders will be paid to members:
 - i. In respect of shares held in physical form, to those members whose names appear on the Register of Members on 28th September 2023 and
 - ii. In respect of shares held in electronic form, to those members whose names appear in the list of beneficial owners furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Depositories, as at the end of business hours on 21st September 2023.
07. Shareholders holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Transfer Agents (RTA) 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 or its RTA.
08. Shareholders holding shares in physical form and who have not registered / updated their email id, are requested to write to the company's RTA M/s Cameo Corporate Services Limited at investor@cameoindia.com or make use of the web-module accessible at <https://investors.cameoindia.com> for registering their email id, mobile number and other details related to their folio(s). 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 or its RTA.

9. **SEBI has proposed that the equity shares of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.**

10. VOTING

In accordance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has provided the facility of voting by electronic means (remote e-voting) to the members.

The Board of Directors has appointed Mr GOPIKRISHNAN MADANAGOPAL, a Practicing Company Secretary, Chennai, as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide voting facilities, enabling the members to cast their vote electronically in a secure manner.

The remote e-voting facility will be available at the link www.evotingindia.com during the following voting period:

The remote e-voting would commence on MONDAY, the 25th September 2023 (10:00 A.M.) and end on WEDNESDAY, the 27th September 2023 (5:00 P.M.).

During the above period, shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 21st September 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5:00 P.M. on 27th September 2023. Once the vote on a resolution is cast by the shareholder, the shareholder cannot change it subsequently.

The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 21st September 2023. Only those persons, whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date (21st September 2023), shall be entitled to avail the facility of remote e-voting / e-voting at the time of the meeting.

The facility for voting through electronic voting system shall also be made available at the time of the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

Any person, who acquires shares of the Company and becomes a member after despatch of the Notice, but holds shares as on the cut-off date for remote e-voting i.e. 21st September 2023, may obtain the login Id and password by sending a request to helpdesk.evoting@cdslindia.com or contact our Registrar & Share Transfer Agent M/s Cameo Corporate Services Limited.

The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Scrutinizer will submit his report to the Company after completion of the scrutiny and the results of e-voting, will be announced by the Company on its website - www.narendraproperties.com within 48 hours of the conclusion of the AGM.

11. Since the AGM is proposed to be held through VC / OAVM, the Route Map of the venue has not been annexed to this Notice.
12. The procedures and instructions for 'remote e-voting', 'attending the meeting' and 'e-voting at the meeting'. Issued by CDSL, are furnished as part of this Notice as follows:

CDSL e-Voting System - For e-voting and Joining Virtual meetings

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming 28th AGM to be held of September 28, 2023, will thus be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.narendraproperties.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of Ministry of Corporate Affairs **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2023, to conduct their AGMs on or before 31.12.2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER :

- Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on MONDAY, the September 25, 2023 at 10.00 A.M. and ends on WEDNESDAY, the September 27, 2023 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 21, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon and New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your

Type of shareholders	Login Method
	User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "shareholders" module.
 - 3) 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) Shareholders holding shares in Physical Form should enter Folio Number registered with the company.
 - 4) Next enter the Image Verification as displayed and Click on Login.