



NARENDRA PROPERTIES LTD.

Regd. Off. : Makanji House, 2nd Floor, # 49 (Old 25) Barnaby Road, Kilpauk, Chennai - 600 010.

CIN: L70101TN1995PLC031532
May 22, 2023

To
General Manager
Dept of Corporate Services
The Stock Exchange, Mumbai,
PHIROZEJEEJEEBHAYTOWERS
DALAL STREET
MUMBAI-400001

Dear Sir,

Sub:: Audited Financial Results for the Year ended 31ST MARCH 2023.

We wish to inform you that a meeting of the Board of Directors of our Company was held on MONDAY, the 22ND MAY 2023, wherein the following matters were considered and approved:

1. The Audited Financial Results for the quarter and year ended 31ST MARCH 2023 was considered and approved. An authenticated copy of the results is enclosed.
2. An Audit Report for the year ended 31ST MARCH 2023 in the format prescribed under SEBI(LODR)Regulations, 2015 is enclosed.
3. Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 is also enclosed.
4. The Board of Directors have recommended a dividend of Rs.1/- per Equity Share of Rs.10 each (i.e., constituting about 10% of the fully paid up value of Rs.10 per Equity share) to be declared by shareholders at the ensuing 28TH AGM tentatively scheduled to be held on Thursday, the 28TH SEPTEMBER 2023. The details about the book closure / record date is being separately filed with the BSE Ltd in the prescribed format. Kindly note that the proposal for dividend was not forming part of the agenda sent along with Board Meeting Notice sent to Directors and intimated to BSE Ltd on 13.05.2023. It was decided during the course of conduct of Board Meeting initiated by the Chairman and Independent Directors.

We request you to take the above on record and acknowledge.

This letter and the annexures are being filed through the online listing portal at www.listing.bseindia.com through the User ID issued to the Company.

The meeting of the Board of Directors commenced at 11.00.Hrs. and concluded at 14.00.Hrs.

Thanking You,

Yours faithfully,
FOR NARENDRA PROPERTIES LIMITED

Chirag N. Maher
CHIRAG N. MAHER
MANAGING DIRECTOR
DIN: 00078373



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NARENDRA PROPERTIES LIMITED [CIN: L70101TN1995PLC031532]
REGD OFF: MAKANJI HOUSE, 2ND FLOOR, NEW NO.49, BARNABY ROAD, KILPAUK, CHENNAI-600010
Website: www.narendraproperties.com

Rupees in Lakhs

Statement of Unaudited/Audited Financial Results for the quarter and year ended 31 March 2023

Sno.	Particulars	Three months ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations:					
a.	Revenue from operations (net)	-	-	-	-	-
b.	Other Income	776.193	0.035	0.047	776.283	0.142
	Total Income From Operations (a + b)	776.193	0.035	0.047	776.283	0.142
2	Expenses:					
	Cost of materials consumed	178.793	8.140	4.896	199.353	135.953
	Changes in inventories	(78.671)	(8.140)	(4.896)	(99.230)	(135.953)
	Employee benefits expense	13.988	14.390	9.886	49.730	41.541
	Depreciation and amortisation expense	0.036	0.037	0.089	0.147	0.363
	Finance Cost	13.854	19.599	15.678	71.940	49.459
	Other expenses	13.972	29.328	97.053	62.516	153.686
	Total Expenses	141.972	63.354	122.706	284.456	245.048
3	Net Profit/ (Loss) for the period (before tax, exceptional and extraordinary items) (1 - 2)	634.221	(63.319)	(122.659)	491.827	(244.907)
4	Exceptional items	-	-	-	-	-
5	Extraordinary items	-	-	-	-	-
6	Net Profit/ (Loss) for the period before tax (after exceptional and extraordinary items) (3+4+5)	634.221	(63.319)	(122.659)	491.827	(244.907)
7	Tax expense					
	Current Tax	61.884	-	-	61.884	-
	Deffered Tax	0.039	0.034	0.020	0.141	0.113
8	Total Tax Expense	61.923	0.034	0.020	62.025	0.113
9	Net Profit/ (Loss) for the period after tax (6-8)	572.298	(63.353)	(122.679)	429.802	(245.019)
10	Other Comprehensive Income	-	-	-	-	-
11	Total Comprehensive income/ (Loss)	572.298	(63.353)	(122.679)	429.802	(245.019)
12	Details of equity share capital					
	Paid-up equity share capital (Face Value Rs 10/- per equity share)	710.640	710.640	710.640	710.640	710.640
13	Reserves excluding revaluation reserves				2,876.100	2,446.297
14	Earnings per equity share					
	Basic Earnings/ (loss) Per Share	8.052	(0.892)	(1.726)	6.048	(3.448)
	Diluted Earnings/ (loss) Per Share	8.052	(0.892)	(1.726)	6.048	(3.448)



Shirag. M. Mahes

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NOTES:

1. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
2. The above audited financial results for the quarter ended March 31, 2023 and year ended on that date were reviewed by the Audit Committee and upon its recommendation, were approved by the Board of Directors at its meeting held on **May 22, 2023**.
3. The Company is operating primarily in the construction and property development segment, and as such there are no separate reportable segments.
4. EPS for the quarters March 31, 2023, December 31, 2022 and March 31, 2022 is not annualised.
5. The company has a long pending receivable of INR 75 Lakhs. Necessary proceedings have been initiated for recovery of the same.
6. For financial year 2023, the Board recommended a final dividend of ₹1.00/- (par value of ₹10/- each) per equity share. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company to be held on 28/09/2023. The dividend will be paid after the date of AGM.



Shirag M. Mohan

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6 The Statement of Assests and Liabilities as required under SEBI (LODR) Regulations, 2015, is as under:

Rupees in Lakhs		
Statement of assets and liabilities as at 31 March 2023		
Particulars	As at 31 March 2023	As at 31 March 2022
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	0.176	0.323
(b) Financial Assets		
(i) Investments	-	-
(ii) Loans	75.000	75.000
(iii) Other financial assets	53.897	103.897
(c) Deferred Tax Assets (Net)	0.886	1.026
Total Non - Current Assets	129.959	180.247
2 Current assets		
(a) Inventories	3,101.329	3,300.682
(b) Financial assets		
(i) Loans		-
(ii) Cash and cash equivalents	325.932	14.092
(iii) Other financial assets	1.119	0.013
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	143.011	190.236
Total current assets	3,571.391	3,505.024
Total assets	3,701.350	3,685.270
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	716.485	716.485
(b) Other equity	2,870.255	2,440.452
Total Equity	3,586.740	3,156.937
2 Liabilities		
2A Non-current liabilities		
(a) Other Non Current Liabilities	-	484.293
Total Non-Current Liabilities	-	484.293
2B Current liabilities		
(a) Financial Liabilities		
(i) Trade payables		
- Total Outstanding dues of micro small and medium enterprises	0.093	0.981
- Total Outstanding dues of creditors other than micro small and medium enterprises	5.379	5.084
(b) Other current liabilities	109.138	37.976
(c) Deferred tax liabilities (Net)	-	-
Total Current Liabilities	114.610	44.041
Total Liabilities	114.610	528.333
Total Equity and Liabilities	3,701.350	3,685.270

7 Previous period's / year figures have been regrouped wherever necessary to corespond with the current period's / year figures.

PLACE: CHENNAI
DATED: 22.05.2023



By Order of the Board

Chirag N Mahler
CHIRAG N MAHER
MANAGING DIRECTOR
DIN: 00078373

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Statement of Cash Flow for the year ended 31st March 2023

S.No.	Particulars	(Amount in Rs. Lakhs)	
		Year ended 31 March 2023 Audited	Year ended 31 March 2022 Audited
I	Cash Flows from operating activities		
	Profit before tax for the year	491.827	(244.907)
	Adjustments for :		
	Depreciation and amortisation of non-current assets	0.147	0.363
	Finance cost recognised in profit or loss	71.940	49.459
	Interest income recognised in profit or loss	(1.368)	(0.142)
	Loss on write off of Assets	-	0.047
	Movements in working capital :		
	(Increase)/Decrease in other assets	47.226	(30.094)
	Decrease in trade and other payables	(0.592)	(10.758)
	Increase/(Decrease) in Inventories	199.353	(135.953)
	(Decrease)/Increase in other liabilities	(413.131)	228.763
	Cash generated from operations	395.402	(143.222)
	Income taxes paid	(61.884)	-
	Net cash generated by operating activities	333.518	(143.222)
II	Cash flows from investing activities		
	Payment to acquire financial assets	48.894	(0.009)
	Interest received	1.368	0.142
	Payments for property, plant and equipment	-	-
	Net cash (used in)/generated by investing activities	50.262	0.133
III	Cash flows from financing activities		
	Proceeds from loans	-	105.125
	Interest paid	(71.940)	(49.459)
	Net cash used in financing activities	(71.940)	55.666
	Net increase in cash and cash equivalents	311.840	(87.423)
	Cash and cash equivalents at the beginning of the year	14.092	101.516
	Cash and cash equivalents at the end of the year	325.932	14.092



Chirag M. Mahesh

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PART I:

Rs. in Lakhs

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

Sno.	Particulars	Quarter ended	Year to date Ended	Quarter ended
		31.03.2023	31.03.2023	31.03.2022
		Audited	Audited	Audited
1	Total Income From Operations	776.193	776.283	0.047
2	Net profit / (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	634.221	491,827	-122.659
3	Net profit / (loss) for the period before tax (after Exceptional and/or Extraordinary items)	634.221	491.827	-122.659
4	Net profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	572.298	429.802	-122.679
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	572.298	429.802	-122.679
6	Paid-up equity share capital (Face ValueRs 10 per equity share)	710.640	710.640	710.640
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year		2,876.100	2446.297
8	Basic & diluted earnings per share of (Rs. 10/- each) (for continuing and discontinued operations) (Quarterly figures not annualised)	8.052	6.048	-1.726

NOTES:

- 1 The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange i.e., BSE LIMITED under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website at www.bseindia.com. and also at the website of the company at www.narendraproperties.com

By Order of the Board


CHIRAG N MAHER
MANAGING DIRECTOR



PLACE : CHENNAI
DATED: 22.05.2023

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CIN: L70101TN1995PLC031532
May 22, 2023

To
General Manager
Dept of Corporate Services
The Stock Exchange, Mumbai,
PHIROZEJEEJEEBHOYTOWERS
DALAL STREET
MUMBAI-400001

Dear Sir,

Sub:: Audited Financial Results for the Year ended 31ST MARCH 2023 – Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

As required under Regulations 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditor's Report issued by M/s SANJIV SHAH & ASSOCIATES, Chartered Accountants, on the Audited Financial Statements of the Company for the year ended 31st March 2023 is with UNMODIFIED OPINION.

Thanking You,

Yours faithfully,
FOR NARENDRA PROPERTIES LIMITED


CHIRAG N. MAHER
MANAGING DIRECTOR
DIN: 00078373



Independent Auditor's Report on quarter and year to date Standalone Financial Results for the quarter and year ended March 31, 2023 of M/s. Narendra Properties Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of NARENDRA PROPERTIES LIMITED

Opinion

We have audited the accompanying Statement of Standalone Quarterly Financial Results of **NARENDRA PROPERTIES LIMITED** ("the Company"), for the quarter and the year ended March 31, 2023 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

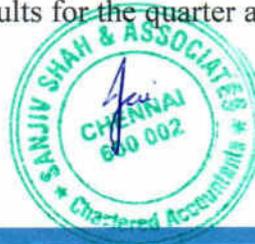
- (a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and the year ended March 31, 2023 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed Standalone Financial Statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that





give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.





- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Chennai
Date: 22nd May, 2023



For Sanjiv Shah & Associates
Chartered Accountants
FRN: 003572S

P. Jainendar

CA. Jainendar P
Partner

Membership No: 239804
UDIN: 23239804BGZBTU4244