



NARENDRA PROPERTIES LTD.

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

November 14, 2023

To,
Department of Corporate Services
THE STOCK EXCHANGE, MUMBAI,
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI-400001

Dear Sir,

Sub:: FINAL NOTICE TO BE SENT TO SHAREHOLDERS FOR POSTAL BALLOT AND ELECTRONIC VOTING

We invite your kind attention to our earlier letter dated 10.11.2023 intimating that the Board of Directors of our company have, at their meeting held on 10th November 2023, authorized seeking of approval of shareholders for two special resolutions concerning Related Party Transaction through Postal Ballot and Electronic Voting.

We are sending herewith an authenticated copy of the Notice to be sent to the Shareholders in relation to the Postal Ballot and Electronic Voting to be conducted as per the following time schedule:

SNO	Particulars	Details
1	POSTAL BALLOT through Electronic Voting	FROM 22.11.2023 (WEDNESDAY) TO 21.12.2023 (THURSDAY)
2	Postal Ballot through Electronic voting cut-off date for determining members entitled to vote electronically	10.11.2023 (FRIDAY)
3	Postal Ballot through Electronic Voting start	10.00 A.M. on WEDNESDAY, the NOVEMBER 22, 2023
4	Postal Ballot through Electronic Voting End	5.00 P.M. on THURSDAY, the DECEMBER 21, 2023
5	E-Voting Website	www.evotingindia.com of CDSL EVSN No.: 231109001

We also invite your kind attention to the following specific disclosure made in the Notice and take on record the same:

"Members are hereby specifically informed that a special resolution for appointment of Mr Narendra C Maher and Mr Narendra Sakariya as a Consultant for a period of three years for a remuneration of Rs. 9 lakhs per annum, was proposed for approval at the 28th AGM held on 28th September 2023. However, the special resolution was not adopted due to the reason that Mr Narendra C Maher himself has inadvertently and un-intentionally pressed the radio button 'No' while casting the votes electronically and the inadvertent vote cast could not be revised as per the extant rules being followed by the electronic voting service provider. The inadvertent votes cast did not reflect the true voting intent. The Nomination and Remuneration Committee and the Board of Directors have reviewed the event and are of the view that the Company is very much in requirement of the services of Mr Narendra C Maher and Narendra Sakariya especially when the Company is in a transition stage of selling off its inventory of project assets and is in a critical stage of exploring the opportunities for starting fresh projects for its continuous profitable journey."

We request you to kindly take on record the above and acknowledge the receipt of this letter.

Thanking You,

Yours faithfully,
for NARENDRA PROPERTIES LIMITED


CHIRAG N. MAHER
MANAGING DIRECTOR
DIN 00078873

Tel : +91 - 44 - 2644 6600 / 2647 6600 / 4269 6600 / 4958 6600

E-mail : info@narendraproperties.com Website : www.narendraproperties.com



NARENDRA PROPERTIES LTD.

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

CIN : L70101TN1995PLC031532

POSTAL BALLOT NOTICE

(pursuant to section 110 of the Companies Act, 2013)

Notice is hereby given to the Members of NARENDRA PROPERTIES LIMITED ('the Company'), pursuant to Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, Rules, Circulars and Notifications issued there under (including any statutory modifications and re-enactments thereof for the time being in force and as amended from time to time) that the Special Businesses as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot through Electronic voting.

SPECIAL BUSINESS:

01. 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 January 2024 to 31st December 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."

02. 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 January 2024 to 31st December 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 & COMPLIANCE OFFICER

PLACE: CHENNAI
DATED: 10TH NOVEMBER 2023

Tel : +91 - 44 - 2644 6600 / 2647 6600 / 4269 6600 / 4958 6600

E-mail : info@narendraproperties.com Website : www.narendraproperties.com

NOTES:

1.The Explanatory Statements and reasons for the proposed special businesses pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.

2. The Company has appointed Mr. Gopikrishnan Madanagopal (FCS 2276: COP 2051) Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot through Electronic Voting process, in a fair and transparent manner.

3.This Notice is being sent only in electronic form, in accordance with the relaxation granted by the Ministry of Corporate Affairs and 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) as on Friday, the 10TH NOVEMBER 2023 and who have registered their email id with the Company / Depositories.

4.The postal ballot facility through e-voting is being provided to the members in accordance with the provisions of Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. In compliance with provisions of Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company has made arrangements to provide for e-voting facility to all the members of the Company through the e-voting portal administered by Central Depository Services (India) Limited www.evotingindia.com to enable the shareholders to cast their votes electronically only instead of dispatching postal ballot form. The Postal Ballot through Electronic Voting Schedule is as follows:

SNO	Particulars	Details
1	POSTAL BALLOT through Electronic Voting	FROM 22.11.2023 (WEDNESDAY) TO 21.12.2023 (THURSDAY)
2	Postal Ballot through Electronic voting cut-off date for determining members entitled to vote electronically	10.11.2023 (FRIDAY)
3	Postal Ballot through Electronic Voting start	10.00 A.M. on WEDNESDAY, the NOVEMBER 22,2023
4	Postal Ballot through Electronic Voting End	5.00 P.M. on THURSDAY, the DECEMBER 21,2023
5	E-Voting Website	www.evotingindia.com of CDSL EVS No.: 231109001

6. Members may note that the Postal Ballot Notice will also be available on the Company's website at www.narendraproperties.com , websites of the Stock Exchanges i.e. BSE Limited www.bseindia.com and on Cameo Corporate Services Limited at www.cameoindia.com .

7. All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode from Wednesday, 22nd November 2023 to Thursday, 21st December 2023, based on the request being sent on info@narendraproperties.com mentioning their name, Folio no. / Client ID & DP ID and the document they wish to inspect with a self-attested copy of their PAN card attached to the email.

8. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, the 10TH NOVEMBER 2023, being the cut-off date fixed for the purpose.

9. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the voting by Postal Ballot Through Electronic Voting will be announced on SATURDAY, 23RD DECEMBER 2023, or earlier, at the registered office of the Company at MAKANJI HOUSE, 2ND FLOOR, NEW NO.49, OLD NO.25, BARNABY ROAD, KILPAUK, CHENNAI-600010.

10.The date of declaration of the postal ballot result will be taken to be the date of passing the resolution.

11. The declared results along with the report of the scrutinizer shall be forwarded to the BSE Limited and shall be uploaded on the website of the Company i.e. www.narendraproperties.com .

12.The instructions to shareholders for e-voting are as under:

CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING-POSTAL BALLOT

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING :

- 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 10.00 hours IST on WEDNESDAY, 22ND NOVEMBER 2023, and ends at 17.00 hours IST on THURSDAY, the 21ST DECEMBER 2023. 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 Friday, 10TH NOVEMBER 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted once shall not be entitled to vote or revise the vote again thereafter.
 - (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 abovesaid SEBI Circular, Login method for e-Voting 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 & 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	<p>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.</p> <p>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</p> <p>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 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.</p>
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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 Remote e-Voting 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.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. <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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant company NARENDRA PROPERTIES LIMITED on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@narendraproperties.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE FOR POSTAL BALLOT PURSUANT TO SECTION 102 READ ALONG WITH SECTION 110 OF THE COMPANIES ACT, 2013.

Item 01 : APPROVAL FOR RELATED PARTY CONTRACT WITH THE PROMOTER NARENDRA C MAHER

Mr Narendra C Maher is the promoter of the Company associated with the Company right from its inception initially as its Managing Director and subsequently as its Non-Executive, Non-Independent Director. He vacated office as a Director at the 28th AGM held on 28th September 2023, by retiring by rotation and not offering himself for re-appointment as a Director due to his other pre-occupations.

In order to utilize the rich pioneering experience of Mr Narendra C Maher in the construction industry and in order to ensure smooth transition of the operations of the Company, the Board of Directors intend to engage the services of Mr Narendra C Maher as a Consultant, to aid and advice the management of the Company in all areas of its operations relating to project planning and execution and strategic advice for long term growth of the Company, for a period of three years from 1st January 2024 to 31st December 2026, on payment of remuneration not exceeding Rs. 9,00,000 (rupees nine lakhs only) per annum as may be approved by the Board from time to time.

Mr Narendra C Maher is a Promoter of the Company and hence the proposed engagement as a Consultant shall be deemed a related party transaction requiring prior approval of members 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)(a) and 17(6)(ca) and other applicable provisions, if any, of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The details required to be furnished u/s 188 of the Companies Act, 2013, is furnished hereunder:

S.No.	Particulars	Details
1	Name of the related party	Mr Narendra C Maher
2	Name of the Director or Key Managerial Personnel who is related, if any.	Mr Mahendra K Maher (Non-Independent Director), Mrs Preethi S Maher (Non-Independent Director), and Mr Chirag N Maher, Managing Director
3	Nature of relationship	The persons mentioned above are part of promoters group and relatives of Mr Narendra C Maher
4	Details of Contract or Arrangement with Related party:	
i.	Nature of Contract or Arrangement	Engagement of the Services of Mr Narendra C Maher as a Consultant to the Company for a period of three years from 01.01.2024 to 31.12.2026
ii.	Material Terms	a. Mr Narendra C Maher will be rendering Consultancy Services to the Company in all areas of its operations relating to project planning and execution, strategic advice for long term growth of the Company. b. Mr Narendra C Maher shall be paid a remuneration not exceeding Rs.900,000 (rupees nine lakhs only) per annum as may be approved by the Board from time to time for services rendered during the period of engagement as a Consultant.
iii.	Monetary Value	Mr Narendra C Maher shall be paid a remuneration not exceeding Rs.900,000 (rupees nine lakhs only) per annum as may be approved by the Board from time to time for services rendered during the period of engagement as a Consultant.
iv.	Particulars of contract or arrangement	As per details furnished above

v.	Any other information relevant or important for the members to take a decision on the proposed resolution	Mr Narendra C Maher is the promoter of the Company who is associated with the Company right from its inception. He has extensive experience in building promotion and flat construction. His continued association with the company is considered necessary in order to mentor the management team and to strategically guide the management in the project selection and execution. Considering the vast experience of Mr Narendra C Maher and the extent of efforts which he has to expend, the Board considers his appointment as Consultant as beneficial to the interest of the Company and the proposed remuneration as reasonable.
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Members are hereby specifically informed that a special resolution for appointment of Mr Narendra C Maher as a Consultant for a period of three years for a remuneration of Rs. 9 lakhs per annum, was proposed for approval at the 28th AGM held on 28th September 2023. However, the special resolution was not adopted due to the reason that Mr Narendra C Maher himself has inadvertently and un-intentionally pressed the radio button 'No' while casting the votes electronically and the inadvertent vote cast could not be revised as per the extant rules being followed by the electronic voting service provider. The inadvertent votes cast did not reflect the true voting intent. The Nomination and Remuneration Committee and the Board of Directors have reviewed the event and are of the view that the Company is very much in requirement of the services of Mr Narendra C Maher especially when the Company is in a transition stage of selling off its inventory of project assets and is in a critical stage of exploring the opportunities for starting fresh projects for its continuous profitable journey.

The Board commends the resolution for acceptance. The Directors Mr Mahendra K Maher, Mr Chirag N Maher and Mrs Preethi S Maher are deemed to be interested in the resolution.

Item 02. APPROVAL FOR RELATED PARTY CONTRACT WITH THE PROMOTER NARENDRA SAKARIYA

Mr Narendra Sakariya is the promoter of the Company having wide experience in the construction industry and manufacturing and trading of metals and metal products. He was associated with the Company as its Non-Executive, Non-Independent Director. He vacated office as a Director at the 28th AGM held on 28th September 2023, by retiring by rotation and not offering himself for re-appointment as a Director due to his other pre-occupations.

In order to utilize the rich experience of Mr Narendra Sakariya in the construction industry and in marketing, the Board of Directors intend to engage the services of Mr Narendra Sakariya as a Consultant, to aid and advice the management of the Company in all areas relating to marketing and sales promotion, for a period of three years from 1st January 2024 to 31st December 2026, on payment of remuneration not exceeding Rs. 9,00,000 (rupees nine lakhs only) per annum as may be approved by the Board from time to time. Mr Narendra Sakariya is a Promoter of the Company and hence the proposed engagement as a Consultant shall be deemed a related party transaction requiring prior approval of members 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)(a) and 17(6)(ca) and other applicable provisions, if any, of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The details required to be furnished u/s 188 of the Companies Act, 2013, is furnished hereunder:

S.No.	Particulars	Details
1	Name of the related party	Mr Narendra Sakariya
2	Name of the Director or Key Managerial Personnel who is related, if any.	Mr Nishank Sakariya (Non-Independent Director).
3	Nature of relationship	The persons mentioned above are part of promoters group and relatives of Mr Narendra Sakariya

4	Details of Contract or Arrangement with Related party:	
i.	Nature of Contract or Arrangement	Engagement of the Services of Mr Narendra Sakariya as a Consultant to the Company for a period of three years from 01.01.2024 to 31.12.2026.
ii.	Material Terms	a. Mr Narendra Sakariya will be rendering Consultancy Services to aid and advise the Company in its marketing and sales promotion activities. b. Mr Narendra Sakariya shall be paid a remuneration not exceeding Rs.900,000 (rupees nine lakhs only) per annum as may be approved by the Board from time to time for services rendered during the period of engagement as a Consultant.
iii.	Monetary Value	Mr Narendra Sakariya shall be paid a remuneration not exceeding Rs.900,000 (rupees nine lakhs only) per annum as may be approved by the Board from time to time for services rendered during the period of engagement as a Consultant.
iv.	Particulars of contract or arrangement	As per details furnished above
v.	Any other information relevant or important for the members to take a decision on the proposed resolution	Mr Narendra Sakariya is the promoter of the Company. He is actively taking part in the marketing and sales promotion activities of the Company. Considering the vast experience of Mr Narendra Sakariya and the extent of efforts which he has to expend, the Board considers his appointment as Consultant as beneficial to the interest of the Company and the proposed remuneration as reasonable.

Members are hereby specifically informed that a special resolution for appointment of Mr Narendra Sakariya as a Consultant for a period of three years for a remuneration of Rs. 9 lakhs per annum, was proposed for approval at the 28th AGM held on 28th September 2023. However, the special resolution was not adopted due to the reason that Mr Narendra C Maher himself has inadvertently and un-intentionally pressed the radio button 'No' while casting the votes electronically and the inadvertent vote cast could not be revised as per the extant rules being followed by the electronic voting service provider. The inadvertent votes cast did not reflect the true voting intent. The Nomination and Remuneration Committee and the Board of Directors have reviewed the event and are of the view that the Company is very much in requirement of the services of Mr Narendra Sakariya especially when the Company is in a transition stage of selling off its inventory of project assets and is in a critical stage of exploring the opportunities for starting fresh projects for its continuous profitable journey.

The Board commends the resolution for acceptance. The Director Mr Nishank Sakariya is deemed to be interested in the resolution.

By Order of the Board
for NARENDRA PROPERTIES LIMITED

K. S. Bharmal

KHADIJA SHABBIR BHARMAL
COMPANY SECRETARY & COMPLIANCE OFFICER

PLACE: CHENNAI

DATED: 10th NOVEMBER 2023