



NARENDRA PROPERTIES LTD.

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

NOTICE

[published at the web-site of the Company www.narendraproperties.com]

Sub:: Outcome of Board meeting held on 9th August 2016 – Changes in Board of Directors and Key Managerial Personnel.

Notice is hereby given that at the meeting of the Board of Directors the Company held on TUESDAY, the 9th August 2016, the following matters relating to changes in the Board of Directors and Key Managerial Personnel were effected and approved:

1.The Independent Directors Mr John K John and Mr R Subrahmanian resigned due to their other personal pre-occupations. The Board took on record their resignation and they have been relieved effective from the conclusion of the Board meeting held on 9th August 2016.

2.The Non- Independent Director Mr Mahendra K Maher resigned due to his other personal pre-occupations. The Board took on record his resignation and he has been relieved effective from the conclusion of the Board meeting held on 9th August 2016.

3.The Managing Director Mr Narendra C Maher resigned as Managing Director due to his other personal pre-occupations. However, Mr Narendra C Maher will be continuing as a Non-Independent, Promoter Director of the Company liable for retirement by rotation. In order to ensure smooth transition and continuity of operations, the Board has also requested him to continue advising the Company on operational matters and for this purpose the Board has approved payment of remuneration amounting to Rs 75,000 (rupees seventy five thousand only) per month on a consolidated basis.

4.The Director – Operations Mr Chirag N Maher was promoted and appointed as Managing Director and Chief Executive Officer of the Company for a period of five years from 9th August 2016 to 8th August 2021 at a remuneration of Rs 125,000 (rupees one lakh twenty five thousand only) per month. The position of Director – Operations held by Mr Chirag N Maher is for the time being not filled by the Board. The appointment of Mr Chirag N Maher as Managing Director and the remuneration payable to him shall be subject to the approval of the members at the ensuing 21st AGM.

5.The Wholtime Director and Chief Financial Officer Mr Chandrakant Udani resigned due to his other personal pre-occupations. The Board took on record his resignation and he has been relieved effective from the conclusion of the Board meeting held on 9th August 2016.

6.The Board of Directors have appointed the employee of the Company Mr Jitesh D Maher as Chief Financial Officer (CFO) of the Company u/s 203 of the Companies Act, 2013. Mr Jitesh D Maher was, until his appointment as CFO was employed with the Company as Vice President – Operations.


CHIRAG N MAHER
MANAGING DIRECTOR

CHENNAI
DATED: 9TH AUGUST 2016