



Mob. : 8285700684

NARENDRA INVESTMENT DELHI LIMITED

2055-56, 3rd Floor, Gall No. 6, Chuna Mandi, Pahar Ganj, New Delhi-110055
E-MAIL : narendrainvestmentdelhi@gmail.com

Ref. No.....

Dated.....

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the company will be held on the 10th Day of June 2013 at 12:30 P.M. at Registered Office of the Company at 2055-56, 3rd Floor, Gali No. 6, Chuna Mandi, Pahar Ganj, New Delhi - 110055 to transact the following business:-

AS ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Account for the year ended 31st March, 2013 and the report of Auditors and Director thereon.
2. To re-appoint M/S KRISHNA KUMAR & ASSOCIATES as Auditors of the Company for the period commencing from the conclusion of this meeting until the conclusion of next Annual General meeting on remuneration to be fixed by the Board of Directors.
3. To consider and if thought, fit to pass with or without modification (s), the following resolution as an ordinary resolution.

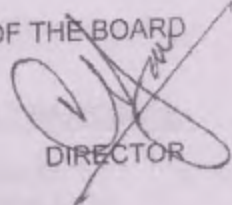
"RESOLVED that **MR. BHARAT BHUSAN** who has been co-opted as director of the Company on 06/08/2012 and in terms of section 260 of the Companies Act, 1956 to hold office as additional director until this Annual General Meeting, and has offered himself for re-appointment, be and is hereby appointed as Director of the Company".

"RESOLVED that **MR. VIRENDRA JAIN** who has been co-opted as director of the Company on 29/02/2012 and in terms of section 260 of the Companies Act, 1956 to hold office as additional director until this Annual General Meeting, and has offered himself for re-appointment, be and is hereby appointed as Director of the Company".

"RESOLVED that **MRS. BABITA JAIN** who has been co-opted as director of the Company on 29/02/2012 and in terms of section 260 of the Companies Act, 1956 to hold office as additional director until this Annual General Meeting, and has offered herself for re-appointment, be and is hereby appointed as Director of the Company".

"RESOLVED that **MR. KRISHAN KUMAR** who has been co-opted as director of the Company on 29/02/2012 and in terms of section 260 of the Companies Act, 1956 to hold office as additional director until this Annual General Meeting, and has offered himself for re-appointment, be and is hereby appointed as Director of the Company".

BY ORDER OF THE BOARD


DIRECTOR

Place : New Delhi
Date : 13.05.2013

NOTE:-

1. A member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of himself /herself and a proxy need not be a member. Proxies in order to be effective must be received by the company, not less than 48 hours, before the time for holding the meeting. The proxy form is enclosed.
2. The Register of Members and Share Transfer Books will remain closed from 4th June 2013 to 10th June 2013 (both days inclusive).
3. Members are requested to intimate the company, change if any, in their registered addresses.
4. As a measure of economy, copies of the Annual Report will be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report to the Meeting.
5. As per the Provisions of the amended Companies Act, 1956 facilities for making nomination is now available to the shareholder of the company in respect of shares held by them.
6. Member are requested to affix their signatures at the space provided for on the attendance sheet annexed to the proxy form and hand over the slip at the entrance to the place of the meeting

DIRECTORS' REPORT

To
The Members,

The Directors have pleasure in presenting their 36th Annual Report together with the accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS:

The Company is not doing the fresh business during the year, hence resulted in a net profit of Rs. 4433.16/- (Previous Year 6000). The company has not done any business activities.

GENERAL CORPORATE MATTERS :

The company is currently engaged in sale and purchase of shares & securities. The year under report has been difficult for the Stock Market as the market behaved with great volatility and Market Index showed movement both upward and downward frequently. Moreover, payment problems affecting Stock Market also caused considerable damage to the investor's confidence in the market. It also affected the overall turnover in the Stock Market. The Stock Market Index as on 31st March, 2013 were at low levels as a result of which there was low valuation of stock held by the company at the end of the year. The company also intends to make expansion in providing loans and advances and finance to different persons, firms and bodies corporate.

CORPORATE GOVERNANCE:

Your company has always striven to incorporate appropriate standard for good corporate governance and has been practicing these principles since inception. Corporate Governance has evolved in the company over the years, not only on account of regulatory requirements but also on account of sound management values for enhancing and meeting stockholder's expectations. The company is taking adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under the Listing Agreement of the Stock Exchange are complied within the time schedule laid down by Stock Exchange.

DIVIDENDS:

In view of aforesaid losses, the Directors do not recommend any dividend.

PARTICULARS OF EMPLOYEE:

There are no employees in receipt of remuneration in excess of amount specified in Section 217(2A) read with Companies (Particular of employees) rules 1975 as amended.

DEPOSITS:

No deposits have been accepted by the company during the year within the meaning of Section 58 (A) of the Companies Act, 1956 and the rules framed there under. Hence, there were no overdue deposits as at the date of the balance sheet.

DISCLOSURE OF PARTICULARS:

During the year there are no foreign exchange earnings or outgo.

DIRECTOR:

- (I) **MR. BHARAT BHUSAN** who has been co-opted as director of the Company on 06/08/2012 and in terms of section 260 of the Companies Act, 1956 to hold office as additional director until this Annual General Meeting, and has offered himself for re-appointment, be and is hereby appointed as Director of the Company.
- (II) **MR. VIRENDRA JAIN** who has been co-opted as director of the Company on 29/02/2012 and in terms of section 260 of the Companies Act, 1956 to hold office as additional director until this Annual General Meeting, and has offered himself for re-appointment, be and is hereby appointed as Director of the Company.
- (III) **Mrs. BABITA JAIN** who has been co-opted as director of the Company on 29/02/2012 and in terms of section 260 of the Companies Act, 1956 to hold office as additional director until this Annual General Meeting, and has offered herself for re-appointment, be and is hereby appointed as Director of the Company.
- (IV) **MR. KRISHAN KUMAR** who has been co-opted as director of the Company on 29/02/2012 and in terms of section 260 of the Companies Act, 1956 to hold office as additional director until this Annual General Meeting, and has offered himself for re-appointment, be and is hereby appointed as Director of the Company"

REGISTERED ADDRESS:

During the year , the company has shifted its registered office from G-1, Shri Krishna Apartment, Plot No. 7/9, Kishan Garh, Vasant Kunj, New Delhi, Delhi-110070 to 2055-56, 3rd Floor, Gali No. 6, Chuna mandi, Pahar Ganj, New Delhi, Delhi-110055 from 13/08/2012.

AUDITORS:

M/S KRISHNA KUMAR & ASSOCIATES Statutory Auditors of the Company retires as auditors of the company at the forthcoming Annual General Meeting and are eligible for reappointment.

AUDITORS' REPORT:

The notes to the accounts referred to in the auditors report are self explanatory and therefore do not call for any further comments.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary company.

LISTING INFORMATION:

The Company shares are listed with Delhi Stock Exchange Ltd., Delhi. Your Company has paid Annual listing fees up to date and there are no arrears.

CASH FLOW STATEMENT :

In conformity with the provisions of Clause 49 of the Listing Agreement with the Stock Exchange, the Cash Flow Statement for the year ended 31st March 2013 is annexed hereto.

FIXED DEPOSIT:

The Company has not accepted any deposits, within the meaning of sections 58 – A of the Companies Act, 1956 and the Companies (Acceptance of Deposit) rules, 1975.

COMPLIANCE CERTIFICATE:

The Company has obtained Compliance Certificate from a Practicing Company Secretaries and the same is annexed to this report. This certificate does not call for any adverse comments.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Provisions of Section 217 (2AA) of the Companies (Amendment) Act,2000.

- I) That in the preparation of the annual accounting, the applicable accounting standard had been followed along with proper explanation relating to material departures.
- II) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Loss of the Company for that period.
- III) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of company and for preventing and detecting fraud and other irregularities.
- IV) That the directors had prepared the annual accounts on a going concern basis.

STATURTORY INFROMATION:

The Company's (Disclosure of particulars in the report of Board of Directors) Rules 1988, requires the disclosures of particulars regarding conservation of energy in Form A and technology Absorption in Form B prescribed by the rules. The requirement of Forms A and B are not applicable, as the company is not manufacturing company. The company had no foreign Exchange out-go or inflow during the year.

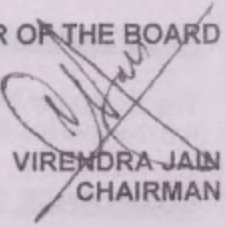
ACKNOWLEDGEMENT:

Your Director expresses their sincere appreciation for the co-operation, patronage, assistance and guidance by their business associates bankers and clients.

The Board members also place on record their appreciation of the service rendered by the dedicated employees of the company.

The Board also beholden to you all, partners in our enterprises, for your confidence, encouragement and unstinting support.

BY ORDER OF THE BOARD



**VIRENDRA JAIN
CHAIRMAN**

Place: New Delhi
Date : 13-05-2013

Auditors' Report to the members of
NARENDRA INVESTMENT DELHI LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s Narendra Investment Delhi Limited which comprise the Balance Sheet as at March 31, 2013, Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Profit and Loss Account, of the loss for the year ended on that date;
- (c) in the case of Cash Flow Statement, of the Cash Flows for the year ended on that date

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



-:CORPORATE GOVERNANCE:-

REPORT ON CORPORATE GOVERNANCE

Corporate governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is "Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders" and your company reiterates its commitment to good Corporate Governance.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company policy on Corporate Governance rests on the pillars of transparency, accountability, integrity, equity and environment responsibility in all facets of its operations. Good Corporate Governance therefore, embodies both enterprise (performance) and accountability (conformance).

Independent directors are appointed not merely to fulfill the listing requirement but for their diverse skills, experience and external objectivity that they bring to effectively perform their role to provide strategic direction and guidance and provide constructive support to management by asking the right questions and generating quality debates and discussions on major decisions.

MANDATORY REQUIREMENTS

BOARD OF DIRECTORS

The Board provides leadership and strategic guidance, objectively reviews management decisions and exercises control over the company. Your company is maintaining the independence of the board and company has the independent and Non-Executive directors. As on date of this report, the board of directors of the company consists of four members and it meets the requirement of the Clause 49 of the listing agreement.

The Board meeting is held in every quarter to review the financial results and discuss other issues. Besides the quarter, board meeting are also held whenever required. To conduct a board meeting the directors are informed by giving a notice in advance and the agenda of board meeting is also dispatched with the notice. The members of board discuss each agenda in the meeting and take decision after having a proper discussion and obtaining views of all members. The board members are free to give their suggestions on any agenda item and can also submit their view for improving the performance of company.

During the year Nine Board Meetings have taken place on 09.04.2012, 06.08.2012, 13.08.2012, 03.09.2012, 06.09.2012, 26.09.2012, 10.11.2012, 14.02.2013, 31.03.2013.

The composition and category of Board during the year as follows:

Name of the Director	Designation	Category
Virendra Jain (Appointed w.e.f 29/02/2012)	Chairman	Independent & Executive
Krishan Kumar (appointed w.e.f 29/02/2012)	Additional Director	Independent & Non- Executive
Babita Jain (appointed w.e.f 29/02/2012)	Additional Director	Independent & Non- Executive
Bharat Bhusan (appointed w.e.f 6/08/2012)	Additional Director	Independent & Non-Executive

Details of attendance of each director at various meetings of the company are as follows:

Name of the Director	Designation	Category	No. of Board Meetings	Last AGM attended
Virendra Jain	Chairman	Independent & Executive	9	Yes
Krishan Kumar	Additional Director	Independent & Non- Executive	9	Yes
Babita Jain	Additional Director	Independent & Non- Executive	9	Yes
Bharat Bhusan	Additional Director	Independent & Non-Executive	7	Yes

COMMITTEE OF DIRECTORS

AUDIT COMMITTEE:

COMPOSITION AND MEETINGS OF AUDIT COMMITTEE:

The Audit Committee of the Company has been constituted as per the requirements of clause 49 of listing agreement.

The Composition of audit committee is as follows:

Name of the Director	Designation	Category
Virendra Jain	Chairman	Independent & Executive
Krishan Kumar	Additional Director	Independent & Non- Executive
Babita Jain	Additional Director	Independent & Non- Executive
Bharat Bhusan	Additional Director	Independent & Non-Executive

ROLE AND RESPONSIBILITIES

The role of Audit Committee includes the review of following:

- Financial Reporting Process
- Draft Financial Results (Quarterly & Annual)
- Record of related party transaction
- Reviewing the company's financial and risk management policies
- Management discussion and analysis of financial condition and results of operations
- Compliance with stock exchanges and legal requirement concerning financial statements
- Any other power which are specifically delegated by the board from time to time

The role of the Audit Committee includes recommending the appointment and removal of Statutory Auditor, discussion of Audit plan, fixation of Audit fees and also approval for payment of any other services.

REMUNERATION COMMITTEE:

Constitution of remuneration committee by listed public company pursuant to the listing agreement is voluntary.

The Composition of Remuneration Committee is as follows:

Name of the Director	Designation	Category
Virendra Jain	Chairman	Independent & Executive
Krishan Kumar	Additional Director	Independent & Non- Executive
Babita Jain	Additional Director	Independent & Non- Executive
Bharat Bhusan	Additional Director	Independent & Non-Executive

CODE OF CONDUCT

As per Clause 49 (I) (D), the Board of the Company has laid down Code of Conduct for all the Board members of the Company and Senior Management as well. Annual Compliance Report for the year ended 31st March, 2013 has been received from all the Board members and senior management of the Company regarding the compliance of all the provisions of Code of Conduct. Declaration regarding compliance by Board members and senior management personnel with the Company's Code of Conduct is hereby attached as annexure to this report.

COMPLIANCE REPORT

The Board periodically reviews compliance report of all laws applicable to the company, prepared by the company as well as steps taken by the company to rectify instances of non-compliances, if any.

MATERIAL NON-LISTED SUBSIDIARY COMPANIES

Clause 49 defines a 'material non-listed Indian subsidiary' as an unlisted subsidiary, incorporated in India, whose turnover or net worth (i.e. paid-up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

Company does not have any such subsidiary during the accounting year under review.

COMPLIANCE OFFICER OF THE COMPANY

Virendra Jain

GENERAL BODY MEETING

Annual General Meeting held during the previous financial year

Year	Date	Venue	Time	Business Transacted
2012	29.09.2012	2055-56, 3 rd floor, Gali No.6, Chuna Mandi, Pahar Ganj, New Delhi-110055	03:00 P.M.	Ordinary

All resolutions proposed for the above said meetings were duly passed by show of hands.

STATUTORY DISCLOSURES

No transactions of material nature have been entered into by the company with any of the promoters, directors, their related companies, firms, subsidiaries or relatives etc. that may have a potential conflict with interest of the Company.

The company has not been penalized, nor have any strictures been passed by the Stock Exchanges, SEBI or any statutory authority, during the last three years, on any matter relating to capital market.

MEANS OF COMMUNICATIONS

The Company communicates with the shareholders at large through its Annual reports and financial results published therein.

The quarterly results are published in the newspapers.

DISCLOSURES

The Board of Directors receives from time to time disclosures relating to financial and commercial transactions from key managerial personnel of the company where they and /or their relatives have personal interest. There are no materially significant related party transactions, which have potential conflict with the interest of the Company at large.

RISK MANAGEMENT

The Company has in place a Risk Management policy, which lays down a robust and dynamic process for identification and mitigation of risks. This policy has been adopted by the Audit Committee as well as the Board of Directors of the Company. The Audit Committee reviews the risk management and mitigation plan from time to time.

MANAGEMENT DISCUSSION AND ANALYSIS

A statement of management Discussion and Analysis is appearing elsewhere in this Annual report in terms of requirement of the Code of Corporate Governance.

MARKET PRICE DATA

There has been no trading in Delhi Stock Exchange, Delhi, during the year 2012-2013.

SHAREHOLDERS INFORMATION

ANNUAL GENERAL MEETING

Date : 10th June 2013
Time : 12:30 P.M.
Venue: 2055-56, 3rd Floor, Gali No. 6,
Chuna Mandi, Pahar Ganj,
New Delhi-110055

FINANCIAL CALENDAR (tentative)

Financial Year- 1st April 2013 to 31st March 2014

Annual General Meeting for the next year ending 31st March 2013: Before 30th September 2014.

DATE OF BOOK CLOSURE:

04th June, 2013 to 10 June, 2013 (both days inclusive)

LISTING ON STOCK EXCHANGE:

Delhi Stock Exchange Limited, DSE House, 3/1 Asaf Ali Road, Delhi-110002

CORPORATE IDENTIFICATION NUMBER: L65993DL1977PLC008460

STATUS FOR SHAREHOLDERS' COMPLAINTS FOR THE PERIOD 01.04.2012 TO 31.03.2013

Complaint received from the shareholders of the company during the year was duly resolved up to the satisfaction of our shareholders & no complaint was pending at the end of financial year.

SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH 2013

Category	Total No. of Shares	%age
Promoter		
a) Indian	3000.00	1.50%
b) Foreign	-	-
Public		
a) Institutional Shareholding	-	-
b) General Public	197000	98.50%

DISTRIBUTION OF SHAREHOLDERS AS ON 31ST MARCH 2013

Shareholding of Nominal Value		No. of Shareholder	% of Shareholder	No of Shares held	% of Shareholding
(Rs.)	(Rs.)				
Up to	100000	41	95.35	163000	81.50
100001	ABOVE	2	4.65	37000	18.50
TOTAL		43	100	200000	100

DEMATERIALISATION OF SHARES AND LIQUIDITY

The company shares are not traded in dematerialized form and have to be delivered in the dematerialized form to the stock exchange.

ADDRESS FOR CORRESPONDENCE

NARENDRA INVESTMENTS DELHI LIMITED
2055-56, 3RD FLOOR, GALI NO. 6,
CHUNA MANDI, PAHAR GANJ,
NEW DELHI-110055

DECLARATION

None of the Director of the Company is a Director of more than 15 Companies and member of more than 10 committees or Chairman of more than 5 committees across all companies in which he is a Director.

SECRETARIAL AUDIT

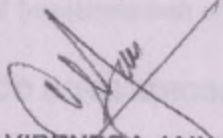
To reconcile the listed capital with Stock Exchange and the total issue and listed capital, a secretarial audit is carried out by a Practicing Company Secretary on Quarterly basis.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Director. I confirm that the Company has in respect of the Financial Year ended March 31, 2013, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the Code of Conduct as applicable to them.

FOR NARENDRA INVESTMENTS DELHI LIMITED

Date : 13.05.2013
Place: New Delhi

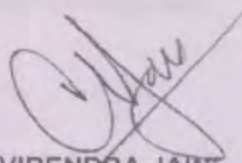

**VIRENDRA JAIN
(DIRECTOR)**

DIRECTOR CERTIFICATION

I, **VIRENDRA JAIN**, Director, NARENDRA INVESTMENTS DELHI LIMITED, to the best of my knowledge and belief hereby certify that:

- (a) I have reviewed the financial statements and the cash flow statements for the year ended 31.03.2013 and that to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are to the best of my knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year under reference.
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
- (e) I further declare that the board members and senior managerial personnel have affirmed compliance with the code of conduct under Clause 49 of the Listing Agreement, for the current year.

Date : 13.05.2013
Place: New Delhi


VIRENDRA JAIN
(DIRECTOR)

**AUDITORS CERTIFICATE ON COMPLIANCE WITH CONDITIONS
OF CORPORATE GOVERNANCE AS STIPULATED IN CLAUSE 49
OF THE LISTING AGREEMENT**

To
The Members of
Narendra Investments Delhi Limited
2055-56, 3rd floor, Gali No.6,
Chuna Mandi, Pahar Ganj,
New Delhi-110055

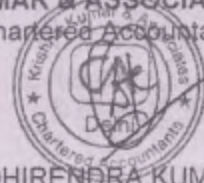
We have examined the compliance of the conditions of Corporate Governance by Narendra Investments Delhi Limited for the year ended 31st March 2013 as stipulated in clause 49 of the listing agreement of the said company with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was carried out in accordance with guidance not on certification of corporate governance (as stipulated in Clause 49 of the Listing Agreement) issued by the Institute of the Chartered Accountants of India and was limited to procedures and implementations thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the financial statements of the company.

In our opinion and to the best of our information and explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR KRISHNA KUMAR & ASSOCIATES
(Chartered Accountants)



(DHIRENDRA KUMAR)

Dated: 13.05.2013
Place: New Delhi

(Partner)
M.No. 504516

MANAGEMENT DISCUSSION & ANALYSIS REPORT

ECONOMIC OUTLOOK

The long-term fundamentals of the Indian economy continue to be strong due to rising incomes and large investments. These growth drivers are expected to sustain over a long period of time. At the same time, there are some concerns due to uncertain global economic environment and slow recovery in developed markets.

OVERVIEW

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

FINANCIAL PERFORMANCE

The Business of the company during the year under review resulted net profit of Rs. 4433.16. The Company's income from operations primarily includes income from trading and distributions of financial products such as Interest income from Inter-Corporate Loan and Long Term Investments. Directors are hopeful of better results in ensuing year.

FUTURE OUTLOOK

The future outlook of the Company is very prospective and it urges to diversify the various areas related to financial markets. Besides continuing aggressively in the existing growth areas, there are certain specifics initiatives that we would like to highlight which the company would be undertaking in the financial year 2012-13. The Company is effectively putting together a growth strategy in the area of Debt Syndication, Private Placement, Corporate / Personal Loan, Advisory Services, Arranger, Distributions of Mutual Fund & Liaison for Financial Products.

SEGMENT REPORTING

Accounting Standard 17 regarding Segment-wise Reporting does not apply to the Company since revenues are derived from only one Segment i.e. Finance Activity.

OPPORTUNITIES & THREATS

Opportunities

- Increase in Income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

Threats

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

RISK MANAGEMENT

Your company operates in the Financial Services Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals. Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls. Through its approach it strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact the company's future performance. Within the organization, every decision taken, is after weighing the pros and cons of such a decision making taking note of the risk attributable.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly.

The Company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws. The board has also constituted an Audit Committee which meets periodically inter-alia to review the financial results, and the accuracy of financial records.

HUMAN RESOURCES / INDUSTRIAL RELATIONS

The company believes that the success of an organization largely depends on the quality of its workforce. Employee relations remained cordial and peaceful throughout the year.

CAUTIONARY STATEMENT

Any statement made in this report relating to company's perception of future outlook, objectives, expectations etc. may be considered as forward looking statements within the meaning of applicable securities laws and regulations which may differ from the actual results.

NARENDRA INVESTMENTS DELHI LIMITED

2055-56, 3rd Floor, Gali No. 6, Chuna Mandi, Pahar Ganj, New Delhi-110055

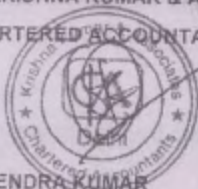
BALANCE SHEET AS AT 31-03-2013

(IN RUPEES)

S. NO.	PARTICULARS	NOTE NO.	FIGURES AS AT THE END	
			OF CURRENT REPORTING PERIOD	OF PREVIOUS REPORTING PERIOD
I EQUITY AND LIABILITIES				
1	<u>Shareholders Funds</u>			
	(A) Share Capital	A	2,000,000.00	2,000,000.00
	(B) Reserves And Surplus	B	(79,585.03)	(84,018.19)
	Total(1)		1,920,414.97	1,915,981.81
2	<u>Current Liabilities</u>			
	(A) Other Current Liabilities	C	9,500.00	5,500.00
	Total(2)		9,500.00	5,500.00
TOTAL(1+2)			1,929,914.97	1,921,481.81
II ASSETS				
1	<u>Non-Current Assets</u>			
	(A) Long-Term Loans And Advances	D	198,710.00	398,000.00
	(B) Investment	E	1,580,000.00	-
	Total(1)		1,778,710.00	398,000.00
2	<u>Current Assets</u>			
	(A) Inventories	F	-	1,192,749.62
	(B) Trade Receivables	G	53,000.00	241,534.22
	(C) Cash And Cash Equivalents	H	98,204.97	89,197.97
	Total(2)		151,204.97	1,523,481.81
TOTAL(1+2)			1,929,914.97	1,921,481.81

In Terms Of Our Report Of Even Date Annexed

For KRISHNA KUMAR & ASSOCIATES
(CHARTERED ACCOUNTANTS)



DHIRENDRA KUMAR
(PARTNER)
M. No. 504516

Place: New Delhi
Date: 13-05-2013

FOR NARENDRA INVESTMENTS DELHI LTD.

Krishan Kumar

KRISHAN KUMAR
(DIRECTOR)
(00413941)

Virendra Jain

VIRENDRA JAIN
(DIRECTOR)
(00530078)

NARENDRA INVESTMENTS DELHI LIMITED
 2055-56, 3rd Floor, Gali No. 6, Chuna Mandi, Pahar Ganj, New Delhi-110055
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31-03-2013

(IN RUPEES)

S. NO.	PARTICULARS	NOTE NO.	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
	<u>Revenue From Operations</u>			
a	Revenue From Operations	PL-1	1,194,000.00	-
b	Other Income	PL-2	53,000.00	-
I	Total Revenue		1,247,000.00	-
	<u>Expenses:</u>			
a	Changes In Inventories Of Stock -In-Trade	PL-3	1,192,749.62	-
b	Other Expenses	PL-4	50,527.22	6,000.00
II	Total Expenses		1,243,276.84	6,000.00
III	Profit Before Tax (I-II)		3,723.16	(6,000.00)
IV	Tax Expenses			
a	Current Tax		710.00	-
b	Earlier Years Tax		-	-
c	Deferred Tax		-	-
V	Profit (Loss) For The Period (III-IV)		4,433.16	(6,000.00)
VI	Earning Per Equity Share			
a	Basic		0.02	(0.03)
b	Diluted		-	-

In Terms Of Our Report Of Even Date Annexed

For KRISHNA KUMAR & ASSOCIATES
 (CHARTERED ACCOUNTANTS)



DHIRENDRA KUMAR
 (PARTNER)
 M. No. 504516

Place: New Delhi
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NARENDRA INVESTMENTS DELHI LIMITED

2055-56, 3rd Floor, Gali No. 6, Chuna Mandi, Pahar Ganj, New Delhi-110055

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2013

(IN RUPEES)

NOTE NO.	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD
A	Share Capital:		
1	Authorised:		
	2,50,000 (Last Year 2,50,000) Equity Shares Of Rs.10/-Each	2,500,000.00	2,500,000.00
2	Issued, Subscribed & Paid Up		
	Shares At The Beginning Of The Accounting Period		
	2,00,000 (L.Y. 2,00,000) Equity Share of Rs.10/	2,000,000.00	2,000,000.00
	Additions During The Year		
	Shares At The End Of The Accounting Period		
	2,00,000 (L.Y. 2,00,000) Equity Share of Rs.10/-	2,000,000.00	2,000,000.00
B	Reserve & Surplus:		
1	Profit & Loss Account		
	At The Beginning Of The Accounting Period	(84,018.19)	(78,018.19)
	Additions During The Year	4,433.16	(6,000.00)
	(Balance In Statement Of Profit & Loss Account)		
	At The End Of The Accounting Period	(79,585.03)	(84,018.19)
	Grand Total	(79,585.03)	(84,018.19)
	Current Liabilities:		
C	Other Current Liabilities		
1	Audit Fees Payable	7,500.00	3,500.00
2	Compliance Certificate Charges Payable	2,000.00	2,000.00
		9,500.00	5,500.00



D	Long Term Loans And Advances:			
	(Unsecured Considered Good Unless Otherwise Stated)			
	Loan to Companies			200,000.00
	Comex Trading Enterprises Ltd.	107,000.00		107,000.00
	Kanchanjunga Industrial Finance Ltd.	91,000.00		91,000.00
	MAT Credit Entitlement	710.00		
		198,710.00		398,000.00
E	Non Current Investment:			
	NAME OF THE COMPANY	N.V.	QTY.	AMOUNT
	Apoorva Leasing Finance & Investment Company Ltd.	10/-	316000	1,580,000.00
				1,580,000.00
F	Inventories:			
	Stock In Trade (In Respect Of Shares Acquired For Trading)			1,192,749.62
				1,192,749.62
G	Trade Receivables:			
	(Unsecured Considered Good Unless Otherwise Stated)			
	(1)Debts Outstanding for a Period Exceeding Six Months from the date they are due			230,280.00
	(2)Other Debts	53,000.00		11,254.22
		53,000.00		241,534.22
H	Cash & Cash Equivalents:			
	(A) Balance With Banks			
	Dena Bank	4,527.00		
	(B) Cash in Hand	93,677.97		89,197.97
		98,204.97		89,197.97

In Terms Of Our Report Of Even Date Annexed

For KRISHNA KUMAR & ASSOCIATES
(CHARTERED ACCOUNTANTS)



DHIRENDRA KUMAR
(PARTNER)

M. No. 504516

Place: New Delhi

Date: 13-05-2013

FOR NARENDRA INVESTMENTS DELHI LTD.

Krishan Kumar

KRISHAN KUMAR
(DIRECTOR)
(00413941)

Virendra Jain
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(00530078)

NARENDRA INVESTMENTS DELHI LIMITED

ADDITIONAL INFORMATION- NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2013

NOTE NO.	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD		FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD	
		%	No. of shares	%	No. of shares
		of holding		of holding	
A	SHARE CAPITAL:				
	1 Shares In The Company Held By Each Shareholder Holding More Than 2 % Shares.(Equity Shares in Nos. Of Rs. 10)				
	N.K. Somani (HUF)	-	0	10.00	20000
	Anil Prakash	9.25	18500	-	0
	Prem Lata Somani	-	0	10.00	20000
	Mamta	9.25	18500	-	0
	Anup Soni	4.90	9800	4.90	9800
	Sunil Kumar	4.00	8000	-	0
	Deepak Kumar	4.00	8000	0.00	0
	Deepak Jain	4.90	9800	4.90	9800
	Mukesh Kumar	4.90	9800	0.00	0
	Mehak Arora	4.90	9800	0.00	0
	Kishan Singh	4.10	8200	4.10	8200
	Shweta	4.90	9800	0.00	0
	Sanjeev Sharma	4.90	9800	0.00	0
	Deepak Tyagi	4.90	9800	0.00	0
	Prem Kumar	2.15	4300	2.15	4300
	Prem Kumar Gupta	4.90	9800	4.90	9800
	Puja Bakshi	4.90	9800	4.90	9800
	Rahul Gupta	2.80	5600	2.80	5600
	Naveen Kumar	4.90	9800	0.00	0
	Sonia Sharma	2.30	4600	0.00	0
	Ramesh Kumar	4.00	8000	4.00	8000
	Ratan Lal Gupta	4.90	9800	4.90	9800
			191500		115100

In Terms Of Our Report Of Even Date Annexed

For **KRISHNA KUMAR & ASSOCIATES**
(CHARTERED ACCOUNTANTS)

DHIRENDR KUMAR
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Place: New Delhi

Date: 13-05-2013

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NARENDRA INVESTMENTS DELHI LIMITED

2055-56, 3rd Floor, Gali No. 6, Chuna Mandi, Pahar Ganj, New Delhi-110055

NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2013

(IN RUPEES)

NOTE NO.	PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
PL-1	Revenue from Operations		
	Sale of Shares	1,192,749.62	-
	Profit on Sale of Shares	1,250.38	-
		1,194,000.00	-
PL-2	Other Income		
	Investment Advisory Services	53,000.00	-
		53,000.00	-
PL-3	Changes In Inventories		
	Stock-In-Trade		
	At The Beginning Of The Accounting Period	1,192,749.62	1,192,749.62
	At The End Of The Accounting Period	-	1,192,749.62
		1,192,749.62	-
PL-4	Other Expenses		
	Administrative Expenses		
	Advertisement	10,800.00	-
	Audit Fees	7,500.00	3,500.00
	Bank Charges	573.00	-
	Bad Debts W/OFF	0.22	-
	Compliance Certificate Charges	2,000.00	2,000.00
	Conveyance	2,532.00	-
	Filing Fees	3,500.00	500.00
	Legal & Professional Charges	2,000.00	-
	Miscellaneous Expenses	3,000.00	-
	Photostate Expenses	1,144.00	-
	Postage & Telegram	427.00	-
	Printing & Stationary	951.00	-



Publicity & Advertisement Expenses	11,100.00	-
SEBI Fees	5,000.00	-
Total	50,527.22	6,000.00

In Terms Of Our Report Of Even Date Annexed

For KRISHNA KUMAR & ASSOCIATES
(CHARTERED ACCOUNTANTS)



DHIRENDRA KUMAR

(PARTNER)

M. No. 504516

Place: New Delhi

Date: 13-05-2013

FOR NARENDRA INVESTMENTS DELHI LTD.

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NARENDRA INVESTMENTS DELHI LIMITED

2055-56, 3rd Floor, Gall No. 6, Chuna Mandi, Pahar Ganj, New Delhi-110055

ADDITIONAL INFORMATIONS TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2013

(IN RUPEES)

NOTE NO.	PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
	<u>PAYMENT TO THE AUDITORS AS</u>		
	Auditor	7,500.00	3,500.00
	For Taxation Matters	-	-
	For Company Law Matters	-	-
	For Management Services	-	-
	For Other Services	-	-
	For Reimbursement Of Expenses	-	-
	Total	<u>7,500.00</u>	<u>3,500.00</u>

In Terms Of Our Report Of Even Date Annexed

For KRISHNA KUMAR & ASSOCIATES
(CHARTERED ACCOUNTANTS)



DHIRENDRA KUMAR
(PARTNER)
M. No. 504516

Place: New Delhi
Date: 13-05-2013

FOR NARENDRA INVESTMENTS DELHI LTD.

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NARENDRA INVESTMENTS DELHI LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2013

(IN RUPEES)

S.NO.	PARTICULARS	2012-13	2011-12
A.	<u>CASH FLOWS FROM OPERATION ACTIVITIES :</u>		
	Net Profit Before Tax And Extraordinary Items	3,723.16	(6,000.00)
	Adjustments For :		
	Decrease In Trade Receivables	-	-
	Decrease In Inventories	1,192,749.62	-
	Decrease in Sundry Debtors	188,534.22	-
	Increase In Current Liabilities	4,000.00	500.00
	Cash Generated From Operations	<u>1,389,007.00</u>	<u>(5,500.00)</u>
	Direct Tax Paid	-	-
	Net Cash From Operating Activities	<u>1,389,007.00</u>	<u>(5,500.00)</u>
B.	<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
	Purchase of Investment	(1,580,000.00)	-
	Net Cash Used In Investment Activites	<u>(1,580,000.00)</u>	-
C.	<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
	Repayment Of Long Term loans	-	-
	Receipt Against Loans And Advances Given	200,000.00	-
	Net Cash From In Financing Activities	<u>200,000.00</u>	-
	NET INCREASE IN CASH & CASH EQUIVALENTS	<u>9,007.00</u>	<u>(5,500.00)</u>
	CASH & CASH EQUIVALENTS (Opening Balance)	89,197.97	94,697.97
	CASH & CASH EQUIVALENTS (Closing Balance)	<u>98,204.97</u>	<u>89,197.97</u>

NOTE : NEGATIVE FIGURES HAVE BEEN SHOWN IN BRACKETS.

In Terms Of Our Report Of Even Date Annexed

For KRISHNA KUMAR & ASSOCIATES
(CHARTERED ACCOUNTANTS)



DHIRENDRA KUMAR
(PARTNER)
M. No. 504516

Place: New Delhi
Date: 13-05-2013

FOR NARENDRA INVESTMENTS DELHI LTD.

Krishan Kumar
KRISHAN KUMAR
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NARENDRA INVESTMENTS DELHI LTD.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE PART IV OF SCHEDULE VI OF COMPANIES ACT.1956

I.	<u>Registration Details</u>			State Code – 55
	Registration No.	55-008460		
	Balance Sheet Dated	31.03.2013		
II.	Capital raised during the year (Amount in Rs. Thousand)			
	<u>Public Issue</u>	<u>Rights Issue</u>	<u>Bonus Issue</u>	<u>Private Placement</u>
	N.A.	N.A.	N.A.	N.A.
III.	Position of Mobilization and Development of Funds (Amount in Rs. Thousand)			
	<u>Total Liabilities</u>		<u>Total Assets</u>	
	1,930		1,930	
IV.	<u>Source of Funds</u>			
	<u>Paid-up Capital</u>	<u>Secured Loan</u>	<u>Reserve & Surplus</u>	<u>Unsecured Loans</u>
	2,000	NIL	(133)	NIL
V.	<u>Application of Funds</u>			
	<u>Net Fixed Assets</u>	<u>Investments</u>	<u>Misc. Expenditure</u>	<u>Loans & Advances</u>
	NIL	1580	NIL	198
	<u>Accumulated Profit</u>	<u>Deferred Tax Assets</u>	<u>Net Current Assets</u>	
	NIL	NIL	88	
VI.	Performance of company (Amount in Rs. Thousand)			
	<u>Turnover</u>		<u>Total Expenditure</u>	
	1247		1243	
	<u>Profit /Loss before Tax</u>	+ -	<u>Profit/Loss after Tax</u>	+ -
	(37)		(26)	
	(Please tick appropriate box + for profit, - for loss)			
	<u>Earning Per Share in Rs.</u>		<u>Dividend Rate %</u>	
	(0.02)		NIL	

Generic Names of Three Principal Products/Services of Company (As per monetary terms)
Item Code No. (ITC Code)
Product Description

Financing & Investments Activities
Dealing in Shares & Securities

In Terms Of Our Report Of Even Date Attached

FOR KRISHNA KUMAR & ASSOCIATES
(CHARTERED ACCOUNTANTS)



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M. No. 504516

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(DIRECTOR)
(00413941)

Place: New Delhi
Date: 13-05-2013

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

1. GENERAL

- a. The Financial Statements are drawn up in accordance with Historical Cost Convention and on the Going Concern Concept. Income and Expenses are accounted for on Accrual Basis except where otherwise indicated.
 - b. Accounting Policies not specifically referred to otherwise are consistent with generally accepted Accounting Principles followed by the company.
2. The figures for the previous year have been regrouped or rearranged wherever necessary, so to make them Comparable with those of the current year.
 3. Expenditure in foreign currency: Nil
 4. Earning in foreign currency: Nil
 5. In the opinion of the Board, the loans & advances and current assets are valued equal to the amount at which they are stated.
 6. There was no employee working in the company whose particulars are required to be given U/S 217 (2A) of the Company Act, 1956.
 7. Details of Opening Stock, Purchase, Sales, and Closing Stock during the year.

<u>OPENING STOCK</u>	<u>PURCHASE</u>	<u>SALE</u>	<u>CLOSING STOCK</u>
11,92,749.62	NIL	11,92,749.62	NIL

8. Payment to Auditors: Audit Fee	<u>31.03.2013</u> 7,500/-	<u>31.03.2012</u> 3,500/-
--------------------------------------	------------------------------	------------------------------

9. Notes form an integral part of the Balance Sheet and Profit & Loss Account.
10. Company has provided for deferred Taxation as per AS - 22.

In Terms Of Our Report of Even Date Attached

FOR KRISHNA KUMAR & ASSOCIATES
(CHARTERED ACCOUNTANTS)



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(00530078)

Place: New Delhi
Date: 13-05-2013

(7) Other Information:

Particulars		Amount
(i)	Gross Non Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(ii)	Net Non Performing assets	NIL
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

Notes:

1. As defined in paragraph 2 (1) (xii) of the Non Banking Financial Companies acceptance of public deposits (Reserve Bank) directions, 1998.
2. Provisioning norms shall be applicable as prescribed in Non Banking financial (Non- Deposit Accepting or Holding) companies Prudential Norms (Reserve Bank Directions, 2007).
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investment and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investment and break up / fair value /NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in(4) above.

