NPL

NARENDRA PROPERTIES LTD.

Registered Office : 2A, III Floor, Wellingdon Estate, 53, Ethiraj Salai, Chennai - 600 105.

CIN: L70101TN1995PLC031532
Dated: June 10,2015

To,

MANAGER – DEPT OF CORP SERVICES
THE STOCK EXCHANGE, MUMBAI
PHIROZE JEEJEEBHOY TOWERS
DALA STREET
MUMBAI - 400001

Dear Sir,

Sub: CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

We wish to inform you that the Board of Directors of our Company have approved a revised **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT** at their meeting held on 27th May 2015. An authenticated draft of the Code is enclosed for your record.

We request you to kindly take the same on record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For NARENDRA PROPERTIES LIMITED

NARENDRA C MAHER
MANAGING DIRECTOR
DIN: 00063231

Phone & Fax : +91 044 2826 9933 / 9944 / 7171 / 7272
Website : www.narendraproperties.com e.mail .: info@narendraproperties.com

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NARENDRA PROPERTIES LTD.

Registered Office : 2A, III Floor, Wellingdon Estate, 53, Ethiraj Salai, Chennai - 600 105.

NARENDRA PROPERTIES LIMITED (NPL)

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

I.This code may be called **"NPL Code of Conduct for Directors and Senior Management'**

II.This Code shall come into force from **27th May 2015**.

III. Covenants of the Code are:

The Board of Directors have, at their meeting held on 27th May 2015, adopted a Code of Conduct for the Directors and members of the Senior Management of NPL in line with the requirements of the revised Clause 49 of the Listing Agreement and the Companies Act, 2013.

The Directors and Senior Management are required to affirm compliance with the Code at all times as detailed below:

i.Act honestly and use the powers of office in good faith and in the best interests of NPL as a whole.

ii.Recognise that their primary responsibility is to NPL shareholders as a whole but they should, where appropriate, have regard for the interests of all stakeholders of NPL.

iii.Be independent in judgment and action and take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board.

iv.Use due care and diligence in performing their duties of office and in exercising their powers attached to that office.

v.Not to allow personal interests to conflict with the interests of NPL.

vi.Not to make improper use of information nor take improper advantage of their position.

vii.Maintain the confidentiality of information (price sensitive or otherwise) they receive while being on the Board or officer of the Company.

viii.Be familiar with and comply with all applicable laws, rules and regulations.

ix.Not to engage in any conduct likely to bring dis-repute, dis-credit or financial loss to NPL.

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Duties of Independent Directors:

The independent directors shall:—

(1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;

(2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;

(3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

(4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;

(5) strive to attend the general meetings of the company;

(6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;

(7) keep themselves well informed about the company and the external environment in which it operates;

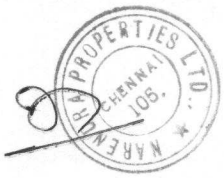
(8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

(9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;

(10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

(11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

(12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;



(13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

By order of the Board

For NARENDRA PROPERTIES LIMITED

NARENDRA C MAHER
MANAGING DIRECTOR
DIN: 00063231

CHENNAI
DATED: 27TH MAY 2015