

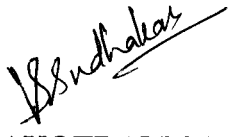



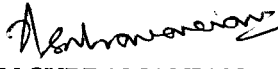



Form A

Format for covering letter for the Annual Report to be filed with the Stock Exchanges

(Pursuant to Clause 31(a) of the Listing Agreement)

Sl. No.	Particulars	Details
1.	Name of the Company	MEENAKSHI ENTERPRISES LIMITED
2.	Annual Financial Statements for the year ended	31 st March 2015
3.	Type of Audit Observation	No Qualification of matter of emphasis has been included in the Audit Report
4.	Frequency of Observation	Not Applicable in view of Comments in (3) above
5.	To be signed by :	  STANLEY GILBERT FELIX MELKHASINGH (DIN: 01676020) MANAGING DIRECTOR
		  VASALAKOTRAM SAMPATH SUDHAKAR (DIN: 05139324) AUDIT COMMITTEE CHAIRMAN
		  BABU MADHURAI MUTHU CFO
		Refer our Audit Report dated 30 th May, 2015 on the Standalone Financial Statements of the Company For VIVEKANANDAN ASSOCIATES Chartered Accountants (Firm Regn. No. 05268 S)   N.SUBRAMANIAN Partner Membership No. 21628 Place: Chennai Date: 30 th May, 2015

Meenakshi Enterprises Limited

32nd ANNUAL REPORT

2014-2015

Reg. Off: Sindur Pantheon Plaza, 4th Floor, 346 Patheon Road, Egmore Chennai – 600 008

CORPORATE PROFILE**Board of Directors**

Mr. STANLEY GILBERT FELIX MELKHASINGH DIN: 01676020	-	Managing Director
Mr. VASALAKOTRAM SAMPATH SUDHAKAR DIN: 05139324	-	Independent Director
Mr. KESAVAN SURESH KUMAR DIN: 06805795	-	Independent Director
Mrs. SUMATHI KOTHANDAN DIN: 06977468	-	Independent Director

Key Managerial Personnel

Mr. BABU MADHURAI MUTHU	-	Chief Financial Officer
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Statutory Auditor

M/s. Vivekanandan Associates,
Chartered Accountants
Ground Floor, Murugesu Naicker Office
Complex, No. 81, Greaves Road,
Chennai 600 006.

Secretarial Auditor

M/s. Vishal Garg & Associates,
Company Secretaries,
L-5/123, Flat No. 2A, L-Block, 2nd Floor,
17th Street, Anna Nagar [East],
Chennai - 600 102

Registrar and Transfer Agent

M/s. PurvaSharegistry (India) Pvt. Ltd.
No-9, Shiv Shakti Industrial Estate,
Ground Floor, J. R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel,
Mumbai - 400 011
(T) (91)- 022-2301 6761 / 2301 8261
(F) (91)- 022-2301 2517
Email: purvashr@mtnl.net.in

Bankers

VIJAYA BANK
No. 123, Dugar Towers,
R L Road, Egmore,
Chennai – 600 008

Registered Office

Sindur Pantheon Plaza, 4th Floor,
346 Patheon Road,
Egmore Chennai – 600 008
Tamil Nadu
(T) (91)- 044-43555227

Annual General Meeting

Day	:	Monday
Date	:	28.09.2015
Time	:	11.30 A.M
Venue	:	Sindur Pantheon Plaza, 4th Floor, No. 346, Pantheon Road, Egmore, Chennai – 600 008

Web: www.meenakshienterprisesltd.com

Email: meenakshienterpriseslimited@gmail.com

CONTENT

Sl. No.	Particulars	Page No.
1	Notice	1
2	Director's Report	13
	Annexure to Directors Report	
	- Management Discussion and Analysis Report	22
	- Details of Directors and Employee Remuneration	29
	- Report on Corporate Governance	31
	- Auditor's Certificate on Corporate Governance	48
	- Nomination and Remuneration Policy	49
	- Secretarial Audit Report	53
	- Extract of Annual Return	57
3	Independent Auditor's Report	65
4	Balance Sheet	67
5	Profit and Loss Account	68
6	Cash Flow Statement	69
7	Notes to the Accounts	70

NOTICE TO THE 32ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF MEENAKSHI ENTERPRISES LIMITED, WILL BE HELD ON MONDAY, 28TH DAY OF SEPTEMBER, 2015 AT 11.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

Item 1: ADOPTION OF ACCOUNTS:

To receive, consider and adopt the Financial Statement of the Company for the financial year ended 31st March, 2015, including Audited Balance Sheet as at 31st March 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.

Item 2: RE-APPOINTMENT OF MR.STANLEY GILBERT FELIX MELKHASINGH, RETIREMENT BY ROTATION:

To appoint a Director in place of Mr. Stanley Gilbert Felix Melkhasingh, (DIN: 01676020), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

Item No. 3: APPOINTMENT OF AUDITORS:

To appoint Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit to, pass, the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 139, 140, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 as may be applicable, and pursuant to the resolution passed by the members at the 31st Annual General Meeting held on 08th September, 2014, where in M/s. Vivekanandan Associates, Chartered Accountants (Firm Registration No. 05268S) were appointed as the auditors of the company to hold office from the conclusion of the 31st Annual General Meeting till the conclusion of the 35th Annual General Meeting, and subsequent written unwillingness letter received by the company from M/s. Vivekanandan Associates, Chartered Accountants, stating their unwillingness to continue as the Statutory Auditors of the company from the conclusion of the 32nd Annual General Meeting, and on the recommendation of the Audit Committee, M/s. Sundar & Co, Chartered Accountants (Firm Registration No. 004194S) be and is hereby appointed as Auditor of the Company to hold office from the conclusion of this the 32nd Annual General Meeting till the conclusion of the 37th Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of its appointment at every AGM), and that the Board of Directors be and is hereby authorized to fix the remuneration plus service tax, out-of-pocket, travelling, etc. payable to them, as may be mutually agreed between the Board of Directors of the Company and the Auditor."

SPECIAL BUSINESS:**Item No. 4: APPOINTMENT OF MR. KESAVAN SURESH KUMAR AS INDEPENDENT DIRECTOR:**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read along with Clause 49 of the Listing Agreement, Mr. Kesavan Suresh Kumar (DIN: 06805795), who was appointed w.e.f., 4th December, 2014 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 4th December, 2014 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term upto 3rd December, 2019;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

Item No. 5: APPOINTMENT OF MRS. SUMATHI KOTHANDAN AS INDEPENDENT DIRECTOR:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read to the Companies Act, 2013 along with Clause 49 of the Listing Agreement, Mrs. Sumathi Kothandan (DIN: 06977468), who was appointed w.e.f., 4th December, 2014 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 4th December, 2014 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term upto 3rd December, 2019;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

Item No. 6: ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:

To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) along with The Companies (Amendment) Act, 2015, the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.;

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

**By order of the Board of Directors
For MEENAKSHI ENTERPRISES LIMITED**

**Sd/-
STANLEY GILBERT FELIX MELKHASINGH
(DIN: 01676020)
MANAGING DIRECTOR**

**Date : 12th August, 2015
Place : Chennai**

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. **Members / proxies** should bring the duly filled Attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
4. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 22nd September, 2015 to Monday, 28th September, 2015 (both days inclusive), for the purpose of Annual General Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM
6. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. Members holding shares in electronic form are hereby informed that bank particulars against their respective depository account will be used by the company for payment of dividend (declared if any). The company or its Registrars cannot act on any request received directly from the members holding share in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the company.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
10. Additional information, pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
11. Electronic copy of the 32nd Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the 32nd Annual Report for 2015 is being sent in the permitted mode.

12. Members may also note that the 32nd Annual Report will also be available on the Company's website www.meenakshienterprisesltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: meenakshienterpriseslimited@gmail.com
13. All documents referred to in the accompanying Notice and the explanatory Statement shall be open for inspection at the Registered Office of the company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the general meeting of the company.
14. No dividend has been proposed by the Board of Directors for the year ended 31st March, 2015.
15. **Voting through electronic means:**

In compliance with provision of section 108 of the companies Act, 2013 and Rules 20 of the companies (Management and Administration) Rules, 2014, the company will provide its members facility to exercise their right to vote in the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting Services provided by Central Depository Services (India) Limited (CDSL).

THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-

- (i) The voting period begins on Friday, 25th September, 2015 (09.00 AM. IST) and ends on Sunday, 27th September, 2015 (5.00 PM. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st September, 2015 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

Particulars	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the Meenakshi Enterprises Limited.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.

- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com , under help section or write an email to helpdesk.evoting@cdslindia.com.
16. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at meenakshienterpriseslimited@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com, evoting@cdslindia.com on or before 27th September, 2015 upto 5:00 pm without which the vote shall not be treated as valid.
17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2015.
18. The shareholders shall have one vote per equity share held by them as on the cut-off date of 21st September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

19. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. 21st September, 2015, may obtain the login ID and password by sending a request at evoting@cdslindia.com and helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset the password by using 'Forgot User Details / Password' option available on www.evotingindia.com
20. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM
21. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may cast their vote at the AGM through ballot paper.
22. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
23. **Scrutiny of the Voting Process:**
- 23.1**The Board of directors has appointed **Mr. Vishal Kumar Garg, Proprietor of M/s. Vishal Garg & Associates, Company Secretaries**, as a scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.
- 23.2**The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Annual General Meeting. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.
- 23.3**The result, along with the Scrutinizer's Report, will be placed on the Company's website, www.meenakshienterprisesltd.com and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd..

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO
SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 4:

Mr. Kesavan Suresh Kumar (DIN: 06805795) is a Non-Executive (Independent Director) of the Company, he joined the Board of Directors on 4th December 2014. He is the Member of the "Nomination and Remuneration Committee" and "Audit Committee", of the Board of Directors of our Company. Mr. Kesavan Suresh Kumar ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, he being eligible and seeks re-appointment/appointment as an Independent Director for a term of five years.

Mr. Kesavan Suresh Kumar, aged 43 Years, has completed his Bachelors in Commerce from Calicut University and MBA from Madras University. He has also completed his Ph.D Eco Tourism from Madras University. He is having an experience of over 16 Years in production, administration, project work, purchase, logistics etc. With his deep knowledge he can surely contribute at large to the growth of the Company. His association with the Company and its Board will help company to plan its market penetration strategies more beneficially.

He holds Directorships in the following companies other than that of our Company;

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Onesource Ideas Venture Limited	08/05/2014	Director

Details of his membership/chairmanships in Committees of Board other than that of our Company;

Sr. No.	Name of the Company	Name of the Committee	Designation
1	Onesource Ideas Venture Limited	Audit Committee	Chairman
		Nomination & Remuneration Committee	Chairman
		Stakeholders Relationship Committee	Chairman

Mr. Kesavan Suresh Kumar does not hold any shares of the Company.

Mr. Kesavan Suresh Kumar during the FY 2014-2015 attended all the two meeting of Board of Directors held after the date of his appointment.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Kesavan Suresh Kumar for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received from Mr. Kesavan Suresh Kumar;

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) Intimation of Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013 and
- (iii) A declaration to the effect that he meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

He is not related to any of the other Director(s), and KMP(s) of the Company.

The Resolution seeks the approval of members for the appointment of Mr. Kesavan Suresh Kumar as an Independent Director of the Company upto 3rd December, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Kesavan Suresh Kumar, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for appointment of Mr. Kesavan Suresh Kumar as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Kesavan Suresh Kumar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kesavan Suresh Kumar as an Independent Director, for the approval by the shareholders of the company.

This Explanatory statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

No director, key managerial personnel or their relatives, except Mr. Kesavan Suresh Kumar, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members as ordinary resolution.

Item No. 5:

Mrs. Sumathi Kothandan (DIN: 06977468) is a Non-Executive (Independent Director) of the Company, she joined the Board of Directors on 4th December 2014. She is the Chairman of the "Nomination and Remuneration Committee" and a Member of the "Stakeholders Relationship Committee", of the Board of Directors of our Company. Mrs. Sumathi Kothandan ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, she being eligible and seeks re-appointment/appointment as an Independent Director for a term of five years.

Mrs. Sumathi Kothandan, aged 29 years, holds a degree of B.Com & MBA, has over 5 years of Industry experience in the field of Finance, Accounting and other related areas. Her association with the Company and its Board will help the Company to formulate better Financial Services Strategies.

As an Independent Director of our Company with corporate acumen she brings value addition to our Company.

She does not hold Directorships/ membership/chairmanships other than that of our Company.

She does not hold any shares of the Company.

Mrs. Sumathi Kothandan during the FY 2014-2015 attended all the two meeting of Board of Directors held after the date of her appointment.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mrs. Sumathi Kothandan for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and she shall not be included in the total number of directors for retirement by rotation.

The Company has received from Mrs. Sumathi Kothandan;

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) Intimation of Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013 and
- (iii) A declaration to the effect that he meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

She is not related to any of the other Director(s), and KMP(s) of the Company.

The Resolution seeks the approval of members for the appointment of Mrs. Sumathi Kothandan as an Independent Director of the Company up to 3rd December, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Mrs. Sumathi Kothandan, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for appointment of Mrs. Sumathi Kothandan as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of AGM.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mrs. Sumathi Kothandan as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Sumathi Kothandan as an Independent Director, for the approval by the shareholders of the company.

This Explanatory statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

No director, key managerial personnel or their relatives, except Mrs. Sumathi Kothandan, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members as ordinary resolution.

Item No. 6 :

The Articles of Association of the company as currently in force was adopted pursuant to the provisions under the Companies Act, 1956. The reference to specific sections of the Companies Act, 1956 in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013 and also as per Companies Amendment Rules 2015. Considering that substantive sections of the Companies Act, 2013 which deal with the general working of the Companies stand notified, it is proposed to amend the existing Articles of Association to align it with the provisions of Companies Act, 2013 including rules framed thereunder and adoption of specific sections of Table – F of Schedule I of the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

Some of the Articles of the existing Articles of Association of the Company require alteration or deletions, material changes. Certain provisions of existing Articles of Association have been simplified by providing reference to relevant Sections to the Companies Act, 2013 and the Rules framed there under, to avoid repetition in it entirety.

The proposed new draft of Articles of Association is uploaded in the Company's website at www.meenakshienterprisesltd.com for perusal by the shareholders. The amendments inter alia include (i) appointment of independent and Women Directors and Key Managerial Personnel (ii) communication through electronic media (iii) to omit Common seal(iv) aligning with new Act and empowering the Company/Board to do some acts, which require Article permission etc.

A copy of the proposed new set of the articles of association of the Company would be available for inspection at the registered office of the Company situated at Sindur Pantheon Plaza, 4th Floor, 346 Pantheon Road, Egmore Chennai – 600 008, on all working days except Saturdays and Public Holidays from between 10.00 A.M and 6.00 P.M upto the date of Annual General Meeting of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No.6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

**By order of the Board of Directors
For MEENAKSHI ENTERPRISES LIMITED**

**Sd/-
STANLEY GILBERT FELIX MELKHASINGH
(DIN: 01676020)
MANAGING DIRECTOR**

**Date : 12th of August, 2015
Place : Chennai**

DIRECTOR'S REPORT

Dear Members,

We are pleased to present the report on our business and operations for the year ended 31st March, 2015.

1. Results of our Operations:

The Company's financial performance for the year ended 31st March, 2015 is summarised below;

Particulars	Rs. in INR	
	FY 2014-2015	FY 2013-2014
Revenue from Operations	4,49,94,370	1,71,54,902
Other Income	60,960	23,89,031
Total Income	4,50,55,330	1,95,43,933
Total Expenses	4,36,16,319	1,85,63,937
Profit Before Tax & Extraordinary Items	14,39,011	9,79,996
Tax Expense		
-Current Tax	7,80,253	51,640
-Deferred Tax Liability/(Assets)	(44,854)	9,592
-Excess Provision for Tax Written Back	-	(2,05,523)
Net Profit for the Year	7,03,612	11,24,287

a. Review of operations and affairs of the Company:

During the year under review, the Company has earned a profit before Interest, Depreciation and Tax of Rs. 16,96,344/- as compared to previous year Rs. 11,09,302/-. The net profit for the year under review has been Rs. 7,03,612/- as compared to the previous year net profit Rs. 11,24,287. Your Directors are continuously looking for avenues for future growth of the Company in the Finance Industry.

b. Dividend:

Your Directors do not recommend any dividend for the year under review, and has decided to retain the surplus with the company for furthering the growth of the Company.

c. Transfer to Reserves:

Out of the Net Profit of Rs. 7,03,612/- for the FY 2014-2015, Rs. 1,40,722/- has been transferred to Statutory Reserve A/c in compliance with the Section 45 IC (i) of the Reserve Bank Act, 1934 and balance is retained as Surplus.

d. Deposits:

During the year under review, your company has not accepted any deposits from the public within the meaning of section 76 of the Companies Act 2013 and the rules there under. There are no public deposits, which are pending for repayment.

e. Particulars of contracts or arrangements made with related parties:

The company has not entered in to any contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013, during the financial year under review. The Policy on Related Party Transaction is available on our website www.meenakshienterprisesltd.com

f. Variation in market Capitalization:

During the financial year under review, the Securities of your Company were listed at Madras Stock Exchange till, 29th December, 2014, but no trading platform was provided by Madras Stock Exchanges Limited.

Further the Securities of your Company were listed and admitted to dealing in dealings on the BSE Limited w.e.f 17th December, 2014., thus variation in market Capitalisation of the Company and price earnings ratio is not calculated.

The data w.r.t. to Net-worth of the company is provided hereunder.

In lakhs		
Particulars	FY 2014-2015	FY 2013-2014
Net-Worth	1294.17	1287.14

g. Management's Discussion and Analysis:

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is appended as **Annexure I** to this report.

h. Director's Responsibility Statement:

Pursuant to Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (ii) the directors have 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 profit and loss of the Company for that period;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (erstwhile Companies Act, 1956) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors have prepared the annual accounts on a going concern basis;
- (v) the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

i. Recommendations of the Audit Committee:

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

2. Human Resource Management:

To ensure good human resources management at Meenakshi Enterprises Limited, we focus on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs. All the while, we create effective dialogs through our communication channels to ensure that the feedback reach the relevant teams, including the leadership.

a. Particulars of employees:

The table containing the details of remuneration of Directors and Employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **Annexure II** to this report..

There are no employees who were in receipt of remuneration in excess of the ceiling prescribed in the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Company currently do not provide any Employee Stock Option Scheme/Employee Stock Purchase Scheme to its employees.

b. Key Managerial Personnel:**i. Managing Director or Chief Executive Officer or Manager and in their absence, a Whole-Time Director:**

- Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020) was appointed as the Managing Director of the Company for a tenure starting from 2nd December, 2013 ending on 22nd September, 2016.

ii. Company Secretary:

- Mr. Mukesh Sharma was appointed as the Company Secretary of the Company w.e.f., 1st April, 2014, subsequently he resigned from the said post w.e.f., 31st December, 2014. The Board is in the Process of identifying a suitable candidate for the position of Company Secretary.

iii. Chief Financial Officer:

- Mr. Babu Madhurai Muthu has been appointed as the CFO of the Company w.e.f., 13th November, 2014.

3. Corporate Governance:

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. At Meenakshi Enterprises Limited, it is imperative that our company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

The Report on corporate governance as stipulated under Clause 49 of the Listing Agreement is appended as **Annexure III** to this report.

a. Auditors' certificate on corporate governance:

As required by Clause 49 of the Listing Agreement, the auditors' certificate on corporate governance is appended as **Annexure IV** to this report.

b. Compliance Department:

During the year under review, following changes took place with respect to the Compliance Officer of the Company:

- Mr. Mukesh Sharma was appointed as the Company Secretary cum Compliance officer of the Company w.e.f., 1st April, 2014, subsequently he resigned from the said post w.e.f., 31st December, 2014

- For time being the Company has appointed Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020), Managing Director as the Compliance Officer of the Company.
- The Board is in the Process of identifying a suitable candidate for the position of Company Secretary cum Compliance Officer.

The compliance department of the company is responsible for independently ensuring that the operating and business units comply with regulatory and internal guidelines. New instructions/guidelines issued by the regulatory authorities were disseminated across the company to ensure that the business and business units operate within the boundaries set by the regulators and that compliance risks are suitably monitored and mitigated in course of their activities & processes.

c. Information on the Board of Directors of the Company:

During the year under review, following changes took place in the Composition of Board of Directors of the Company;

- (i) The Shareholders at the Annual General Meeting of the Company held on 08th September, 2014 approved the following;
 - a. Appointment of Mr. Vasalakotram Sampath Sudhakar (DIN 05139324) as Independent Director of the Company to hold office for five consecutive years, for a term upto 31st March 2019,
 - b. Regularisation and Appointment of Mr. Ashok Bothra (DIN 01734863), as Independent Director of the Company to hold office for five consecutive years, for a term upto 31st March 2019
 - c. Regularisation and Appointment of Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020) as the Managing Director of the Company for a period from 2nd December, 2013 to 22nd September, 2016.
- (ii) At the Board Meeting held on 04th December, 2014, the following changes took place in the composition of the Board of Directors of the Company;
 - a. Mr. Kesavan Suresh Kumar (DIN: 06805795) was appointed as the Additional Director cum Independent Director w.e.f., 04th December, 2014 to hold office till the conclusion of the ensuing Annual General Meeting.
 - b. Mrs. Sumathi Kothandan (DIN: 06977468), was appointed as the Additional Director cum Independent Director w.e.f., 04th December, 2014 to hold office till the conclusion of the ensuing Annual General Meeting.
 - c. Mr. Rohit Gupta (DIN:00785793), Non- Executive Director of the Company expressed his inability to continue and presented his resignation letter to the Board and the same was accepted by the Board and he was relieved from the Directorship of the Company with effect from 04th December , 2014.
 - d. Mr. Ashok Bothra (DIN:01734863), Independent Director of the Company presented his resignation letter to the Board and the same was accepted by the Board and he was relieved from the Directorship of the Company with effect from 04th December , 2014.

In compliance with the Companies Act, 2013 the following directors are proposed to be appointed as Director/Independent Directors/Executive Director of the Company by the approval of the Share Holders of the Company;

- (i) Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020) retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
- (ii) Mr. Kesavan Suresh Kumar (DIN: 06805795) be regularised as the Independent Director of the Company to hold office from 04th December, 2014 to 03th December, 2019 under the provision of Section 149 of the Companies Act, 2013 and rules thereof.

(iii) Mrs. Sumathi Kothandan (DIN: 06977468) be regularised as the Independent Director of the Company to hold office from 04th December, 2014 to 03th December, 2019 under the provision of Section 149 of the Companies Act, 2013 and rules thereof.

d. Board Diversity:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website www.meenakshienterprisesltd.com.

e. Details with regards to meeting of Board of Directors of the Company:

During the FY 2014-2015, 7 (Seven) meetings of the Board of Directors of the Company were held. For further details with regards to the meeting of Board of Directors, please refer to the Corporate Governance Report which forms part of this Report.

f. Policy on directors' appointment and remuneration:

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31st March, 2015, the Board consist of 4 Members, 1 of whom is an Promoter-Executive Director and 3 are Independent Directors. The Board periodically evaluates the need for change in its composition and size.

The Policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board, is appended as **Annexure V** to this report. We affirm that the remuneration paid to the director is as per the terms laid out in the said policy.

g. Declaration by Independent Directors:

The Company has received necessary declarations from each Independent Director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

h. Training of Independent Directors:

Every new Independent Director at the time of appointment is issued a detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, Code of Conduct and obligations on disclosures.

Further every new Independent Director is provided with copy of latest Annual Report, the Code of Conduct, the Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders ("Code of Conduct - PIT") and the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the "Fair Practice Code"), Tentative Schedule of upcoming Board and Committee meetings.

The Company through its Executive Directors / Key Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Thus such programs / presentations provides an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time. The Policy on the Familiarization Programme for Independent Directors is available on our website www.meenakshienterprisesltd.com.

i. Board's Committees:

Currently, the Board has three committees: the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholders Relationship Committee. All committees are appropriately constituted.

A detailed note on the Board and its committees, including the details on the dates of Committee Meetings is provided under the Corporate Governance report section in this Annual Report. The composition of the committees and compliances, as per the applicable provisions of the Act and Rules, are as follows:

Name of the Committee	Name of the Company Member	Position in the Committee
Audit Committee	Mr. Vasalakotram Sampath Sudhakar	Chairman
	Mr. Kesavan Suresh Kumar	Member
	Mr. Stanley Gilbert Felix Melkhasingh	Member
Nomination and Remuneration Committee	Mrs. Sumathi Kothandan	Chairman
	Mr. Kesavan Suresh Kumar	Member
	Mr. Vasalakotram Sampath Sudhakar	Member
Stakeholders Relationship Committee	Mr. Vasalakotram Sampath Sudhakar	Chairman
	Mrs. Sumathi Kothandan	Member
	Mr. Stanley Gilbert Felix Melkhasingh	Member

j. Board Evaluation:

The board of directors has carried out an annual evaluation of its "own performance", "Board committees" and "individual directors" pursuant to the section 134(3) of the Companies Act, 2013.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole was evaluated, The same was discussed in the board meeting that followed the meeting of the independent Directors at which the report as submitted by the Independent Directors was taken on record and discussed.

k. Listing:

In pursuant to the Direct Listing application filed with BSE Limited, the Equity Shares of the Company got listed and were admitted to dealing at BSE Limited w.e.f 17th December, 2014.

Further In accordance with SEBI (Delisting of Equity Shares) Regulations, 2009, the Company's Equity shares got delisted from Madras Stock Exchange Limited w.e.f 29th December, 2014.

Your Company paid the Listing Fees to the BSE Limited and Madras Stock Exchange Limited for the year 2014-15 and to BSE Limited for FY 2015-16 in terms of listing agreement entered with the said Stock Exchange(s).

4. Auditors:

a. Statutory Auditor:

Pursuant to the provisions of section 139, 140, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 as may be applicable, M/s. Vivekanandan Associates, Chartered Accountants (Firm Registration No. 05268S) were appointed as the auditors of the company to hold office from the conclusion of the 31st Annual General Meeting till the conclusion of the 35th Annual General Meeting to be held on the year 2018, subject to the ratification at every general meeting.

The Board of Directors at the meeting held on 12th August, 2015 took on record the written unwillingness letter received from M/s. Vivekanandan Associates, Chartered Accountants (Firm Registration No. 05268S), stating their unwillingness to continue as the Statutory Auditors of the company from the conclusion of the 32nd Annual General Meeting.

The Board of Directors of the Company on the recommendation of the Audit Committee, recommends that appointment of M/s. Sundar & Co., Chartered Accountants (Firm Registration No. 004194S) as the Statutory Auditors of the company to hold office from the conclusion of this the 32nd Annual General Meeting till the conclusion of the 37th Annual General Meeting of the Company to be held in the year 2020, subject to ratification of its appointment at every AGM.

b. Secretarial Auditors:

Vishal Garg & Associates, Company Secretaries, were appointed to conduct the Secretarial Audit of the Company for the FY 2014-2015, as required under the Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the FY 2014-2015 is appended as **Annexure VI** to this report.

c. Comments of the Board on the qualification/reservation/adverse remarks/disclosure made:

(i) by the Statutory Auditors in the Audit Report:

The Auditors' report do not contain any qualifications, reservations or adverse remarks

(ii) **by the Secretarial Auditors in the Secretarial Audit Report:**

The Auditors' report do not contain any qualifications, reservations or adverse remarks

d. Internal Financial Control

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

e. Risk Management:

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments. The Company has identified various risks and also has mitigation plans for each risk identified. The Risk Management Policy of the Company is available on our website www.meenakshienterprisesltd.com

f. Vigil Mechanism:

The Company has established a mechanism for Director's and employee's to report their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company. The same has been disclosed in the corporate governance report under the heading Whistle Blower Policy, which forms part of the directors' report. The Whistle Blower Policy is available on our website www.meenakshienterprisesltd.com.

g. Statement on Material Subsidiary:

The Company currently do not have any Material Subsidiary. The Policy on Identification of Material Subsidiaries is available on our website www.meenakshienterprisesltd.com

5. Corporate Social Responsibility:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 is not applicable to the company.

a. Particulars on conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo:

(i) Energy Conservation:

Conservation of energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its office use, consequent to which energy consumption had been minimized. No additional Proposals/ Investments were made to conserve energy. Since the Company has not carried on industrial activities, disclosure regarding impact of measures on cost of production of goods, total energy consumption, etc, are not applicable.

(ii) Foreign Exchange Earnings and Outgo:

The Company has not earned or spent any foreign exchange during the year under review.

(iii) **Research and Development & Technology Absorption:**

The Company has not adopted any technology for its business and hence no reporting is required to be furnished under this heading. The Company will adopt necessary technology as and when required in the furtherance of the business.

6. Others:**a. Extract of Annual Return:**

In accordance with Section 134(3)(a) and Section 92(3) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as **Annexure VII** to this Report.

b. Significant and Material Orders:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

c. Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act 2013. All the employees (permanent, Contractual, temporary, Trainees) are covered under this policy.

During the year under review, no complaints were received falling under the category of Sexual Harassment of Women.

d. Other Disclosures:

Your Directors state that no disclosure or reporting is required in respect to the following items as there were no transactions on these items during the year under review:

- (i) Issue of equity shares with differential rights as to dividend, voting, or otherwise.
- (ii) Issue of shares (including sweat equity shares) to employees of the company under any scheme.
- (iii) Redemption of Preference Shares and/or Debentures.

7. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the contribution made by the employees at all levels but for whose hard work, and support, your company's achievements would not have been possible. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the company.

**By Order of the Board of Directors
For MEENAKSHI ENTERPRISES LIMITED**

Sd/-

Stanley Gilbert Felix Melkhasingh

DIN: (01676020)

Managing Director

Sd/-

Vasalakotram Sampath Sudhakar

DIN: (05139324)

Director

Date: 12th August, 2015

Place: Chennai

Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. ECONOMY OVERVIEW:

The year 2014 has been a landmark year in the history of Indian Politics as the new NDA government came into power and formed the government with sweeping majority.

The magnitude of the mandate has ignited hopes that the new government would be able to implement reforms for greater growth in the future. The first quarter of FY15 saw a surge in investor sentiments that was triggered by the ascent to power of the NDA.

The vision of the new government is pragmatic and of inclusive growth which is apparent from more devolution of tax collections to the states, postponing the achievement of 3% fiscal target to FY 2018 thereby making more space for public investment in the country. Thrust to infrastructure, measures to revive the investment cycle, boost to savings, 'Make in India' initiative, ease of doing business and boosting entrepreneurship are major focus areas of the government.

The year 2014 - 15 began with several challenges on the macroeconomic front, including rising inflation, dwindling industrial output and a falling rupee. The Reserve Bank of India (RBI) intervened in July and August to stem the rupee's slide by increasing the marginal standing facility rate and the bank rate by 200 bps each to 10.25%. The result was that frequent issuers such as Non-Banking Financial Companies (NBFCs) pulled back from the bond market. In first quarter of 2015, the RBI has cut the repo rate by 50 bps to 7.50% in two tranches as there are signs that inflation is moderating.

The new government presented the Budget for the FY15-16 which focussed on growth, weaker sections and social security and at the same time, fiscal responsibility was maintained. A bulk of the Budget spending was directed towards infrastructure rather than consumption and subsidies and, as a result, the quality of the deficit has improved too. Some proposals that will drive growth include investments worth Rs. 7,00,000 million in infrastructure and the roadmap for constructing six crore houses. At the same time, stated investments for one lakh kilometres of roads will contribute towards hastening development. Towards augmenting financial inclusion, the government launched the Pradhan Mantri Jan- Dhan Yojana (PMJDY) in August 2014, a scheme which envisages universal access to banking facilities with at least one basic banking account for every household, financial literacy and access to credit and insurance. During the year, the government also tried to give a fillip to MSME sector, which contributes to 37.5% of the country's GDP, through various programmes, including the Prime Minister's Employment Generation Programme, Micro and Small Enterprises-Cluster Development Programme, Credit Guarantee Fund Scheme for Micro and Small Enterprises, Performance and Credit Rating Scheme, Assistance to Training Institutions, and Scheme of Fund for Regeneration of Traditional Industries, amongst others.

Riding on the wave of optimism, growth picked up during FY15, according to figures released by the Economic Survey, which pointed out that the service sector, particularly financing, insurance, real estate and business services have been the most dynamic sectors in the economy in recent years. The improvement in the macroeconomic parameters was evident as the GDP growth picked up after past 2 years of poor results. During FY14, the GDP growth was well below 5% and has shown recovery from the first quarter of FY15 where the GDP growth rate moved to 5.7%. The World Bank has estimated that the GDP growth for India for the year FY15-16 would be around 7.5%, as per the new series of calculating GDP (part GDP data not comparable).

The measures and policies taken by the RBI have controlled the inflation in India. In April 2014, the CPI was at 8.48% which has been come down significantly after the new Government has been formed at the Centre. During the latter half of the FY15, the CPI has been maintained well below 5.5%. This has been a significant achievement which has impacted the common man positively. Structural shifts in inflation are due to lower oil prices, deceleration in agriculture prices & wages and improved household inflation expectations. The trading environment is becoming more challenging as the buoyancy of Indian exports has declined with respect to world growth. Current account deficit (CAD) is expected to decline below 1% of GDP for the FY 2014-15. Foreign exchange reserves increased to \$ 341.14 billion at week ended March 27, 2015. Fiscal deficit is expected to be contained at 4.1% as per the budget estimates.

On the monetary front, the RBI kept policy rates unchanged until December 2014, despite easing in inflationary trends. The central bank later cut repo rates twice, by a total of 50 basis points, bringing it down to 7.50% and signalling a softening in its monetary policy stance. Despite this initiation of monetary easing, the real impact will be seen over the next 12 months as it translates into lower interest rates. The RBI clarified that the major determinants of further rate cuts would be the transmission of the rate reductions and food inflation. Nevertheless, interest rates are bound to continue to trend downwards as inflation has come down significantly and steadily and the CAD, fiscal deficit and oil are under control.

Looking ahead, it appears that the economy is headed for an upcycle of growth as interest rates are trending downward and inflation has been reigned in. These macro indicators, coupled with buoyant business and consumer sentiments bode well for the near-term future of the economy.

2. INDUSTRY OVERVIEW:

NBFCs typically have several advantages over banks due to their focus on niche segment, expertise in the specific asset classes, deeper penetration in the rural and unbanked markets. However, on the flip side, they depend to a large extent on bank borrowings, leading to high cost of borrowings and face competition from banks which have lower cost of funds. The growing asset size of the NBFC sector has increased the need for risk management in the sector due to growing interconnectedness of NBFCs with other financial sector intermediaries.

The NBFCs saw moderation in rate of asset growth, rising delinquencies resulting in higher provisioning thereby impacting profitability. However, comfortable capitalisation levels and conservative liquidity management, continues to provide comfort to the credit profile of well-run NBFCs inspite of the impact on profitability.

After a period of subdued economic growth during the past two years, NBFCs are witnessing an up-tick, both in terms of demand as well as in Fund Flows; resulting in healthier competition among companies within the sector. The asset base of the NBFC sector stood at Rs. 1,27,01,000 million in FY14, and represents 14.3% of banking assets in FY14.

According to a report titled 'NBFC Sector – Trends, Regulatory Framework and Way Forward' by CARE Ratings, the Capital Adequacy Ratio (CAR) for the NBFC sector is comfortable both on a Total CAR as well as on a Tier I CAR basis. However, the profitability of companies in the sector has been impacted on account of the past slowdown in economic growth, which also impacted NBFCs' asset quality. Nevertheless, the resource profile of NBFCs continues to be stable with around 34% of total borrowing coming from capital market sources including NCDs, subordinated debt, preference shares, etc and 31% from bank funding.

The Reserve Bank of India (RBI) has been in the recent past trying to strengthen the risk management framework in the sector, simplify the regulations and plug regulatory gaps so as to prevent regulatory arbitrage between banks and NBFCs.

The revised regulatory framework released in November, 2014 by the RBI focuses on strengthening the structural profile of the NBFC sector. These changes have to be implemented in a phased manner by March 31, 2018. Some of the key changes are:

- i. Classification of loan NPAs for NBFCs has also been brought in line with banks. NPA recognition will change in a phased manner to 90 days overdue from the current 180 days overdue for loans and 360 days for hire purchase assets.
- ii. Increase in Tier I CAR (core CAR) will increase in a phased manner to 10% for NBFC - D and NBFC - ND - SI, thereby increasing loan absorbing capacity and long term capital requirement.
- iii. Stringent Corporate governance and disclosure norms for accountability, transparency and trust in NBFC sector, aimed at strengthening the structural profile of NBFCs and, at the same time, safeguarding the interests of the depositors.
- iv. Standard asset provisioning will stand increased from 0.25% to 0.40%

With respect to lending against shares, NBFCs are now required to maintain an LTV ratio of 50% and accept only Group 1 securities (specified by SEBI) as collateral for loans with values of more than Rs. 5 lakh, subject to review. Further, all NBFCs with asset sizes of Rs. 1,000 million and above are required to report on-line to stock exchanges, information on the shares pledged in their favour, by borrowers availing loans.

Provisioning of doubtful assets - In July 2014, the RBI released a circular outlining prudential norms on income recognition, asset classification and provisioning pertaining to advances

The RBI has accredited SME Rating Agency of India Ltd. (SMERA) as an 'approved credit rating agency' for the purpose of rating fixed deposits of NBFCs. Accordingly, NBFCs may also use the ratings of SMERA for the purpose of rating their Fixed Deposits. The Minimum Investment Grade Rating for Fixed Deposits is "SMERA A".

NBFCs, which historically have been very reliant on bank borrowings, have now started to diversify their resource raising profile to reduce cost of funds. In the current environment financing through bonds, debentures and commercial papers (CPs) are much cheaper as compared to bank borrowings.

The highlights of the reforms introduced by Government of India in their budget for the coming fiscal for the financial sector are as following:

- i. Inclusion of NBFCs, having an asset size of Rs 500 crore and above, under the SARFAESI Act and new bankruptcy code will provide a boost to recovery efforts and help rein in asset quality problems over the long run.
- ii. Setting up of autonomous bank board bureau marks the initial move towards formalising a holding company structure for public sector banks. This will improve governance, optimise capital contribution by government and provide greater functional autonomy.

- iii. The new Micro Units Development Refinance Agency (MUDRA) Bank for refinancing of microfinance institutions will support micro credit.

NBFCs are an integral part of the country's financial system complementing the services of commercial banks. The main reason attributed to the growth of NBFCs is the comprehensive regulation of the banking system. Other factors include higher level of customer orientation, lesser pre/post sanction requirements and higher rates of interest on deposits being offered by NBFCs. It is mandatory that every NBFC should be registered with RBI to carry on any business of non banking financial institution.

The activities of non-banking financial companies (NBFCs) in India have undergone qualitative changes over the years through functional specialisation. The role of NBFCs as effective financial intermediaries has been well recognized as they have inherent ability to take quicker decisions, assume greater risks, and customize their services and charges more according to the needs of the clients. While these features, as compared to the banks, have contributed to the proliferation of NBFCs, their flexible structures allow them to unbundle services provided by banks and market the components on a competitive basis. The distinction between banks and non-banks has been gradually getting blurred since both the segments of the financial system engage themselves in many similar types of activities. At present, NBFCs in India have become prominent in a wide range of activities like hire-purchase finance, equipment lease finance, loans, investments, etc. By employing innovative marketing strategies and devising tailor-made products, NBFCs have also been able to build up a clientele base among the depositors, mop up public savings and command large resources as reflected in the growth of their deposits from public, shareholders, directors and other companies, and borrowings by issue of non-convertible debentures, etc.

The importance of NBFCs in delivering credit to the unorganised sector and to small borrowers at the local level in response to local requirements is well recognised. The rising importance of this segment calls for increased regulatory attention and focused supervisory scrutiny in the interests of financial stability and depositor protection.

Non-banking finance companies (NBFCs) continued to play a critical role in making financial services accessible to a wider set of India's population. Given their unique business models and, for many, their focus on operational excellence, NBFCs should continue to strengthen their position in the financial services space in India.

3. BUSINESS OVERVIEW:

Meenakshi Enterprises Limited (MEL) is one of the RBI registered NBFC Company. Primarily, the Business of the Company can be divided in to following sections/Segments-

- NBFC Activity (Non-Deposit Taking Company)
- Investment/Trading in Shares & Securities

NBFC ACTIVITIES:

The Company is also in to business of lending money or providing loans to both Corporate Clients and HNIs. The Company is doing this only against security and guarantee (by way of pledging of shares, immovable properties, bank guarantees etc.) and is providing only after entering into an agreement for the same. It also finances SME sector for growth and it acts as consultant to the Organizations for raising funds including capital either through IPO or PE / Venture Funds. It also acts as management consultant relating to areas such as Merger, Amalgamation, Acquisition, Valuation etc.

INVESTMENT / TRADING IN SHARES & SECURITIES:

The Company also into the business of Investment / Trading in Shares & Securities and is having its separate research division to identify good listed companies which provides opportunity of good returns in term of both dividend and capital gain. The Company invests its idle fund in both Cash & Derivatives Market through BSE / NSE and has made handsome profit by investing in Shares & Securities.

4. DISCUSSION ON FINANCIAL PERFORMANCE:

During the year under review, the Company has earned a profit before Interest, Depreciation & Tax of Rs. 14,39,011/- comparing to previous year Rs. 9,79,996/- . The net profit for the year under review has been Rs.7,03,612/- comparing to the previous year net profit Rs. 11,24,286/-. Your Company is constantly looking to varied field of financial industry so as to tap the areas of better returns.

5. OPPORTUNITIES:

According to the Reserve Bank of India (RBI), the banking sector in India is sound, adequately capitalised and well-regulated. Indian financial and economic conditions are much better than in many other countries of the world. Credit, market and liquidity risk studies show that Indian banks are generally resilient and have withstood the global downturn well.

The Monetary Policy Framework Agreement between the Government of India and Reserve Bank of India is a vital step to keep inflation below 6%. This is also supported by the steep decline in the international crude oil prices, which controlled food inflation and increased consumption of the basic commodities in rural areas. Government has announced a number of policy measures to achieve the projected GDP growth in 2015-16 like approval of large infrastructure projects, addressing challenges of mining and power sectors, increasing foreign investment limits in Insurance, Railways, Defence manufacturing and Aerospace. Growth in agricultural sector output will drive demand from rural areas.

In view of the aforesaid initiatives of the Government, NBFCs can also look for growth in asset financing and collateral backed lending activities. The Reserve Bank of India's enhancement of the credit limits through securitisation transactions for both banks and NBFCs, shall provide better opportunities to NBFC's to meet their ongoing capital/funding requirements.

With a sense of optimism slowly creeping in, the banking industry expects that 2015 will bring better growth prospects. This optimism stems from factors such as the Government working hard to revitalise the industrial growth in the country and the RBI initiating a number of measures that would go a long way in helping the banks to restructure. The recent announcements of RBI, it is felt, are a clear pointer to the future of the restructured domestic banking industry.

According to a report, "Micro, Small and Medium Enterprise Finance in India" by the International Finance Corporation (November 2012), the overall demand for debt in the MSME sector is estimated to be approximately Rs. 26 trillion (USD 520 billion). With growth coming back in the economy, the first to benefit will be small and medium enterprises due to secondary demand from larger businesses. Further, as the effect of falling interest rates begins to pervade the economy, this segment will continue to experience added advantages.

6. THREATS:**Credit Risk Management:**

The Company has established detailed procedures and policies for underwriting across various product categories, based on the credit profile of the customer. While it does lay emphasis on regular credit bureau inputs and detailed credit analysis processes, it considers other factors too which may affect the quality of Credit.

Interest rate volatility:

Fluctuations in interest rates could adversely affect borrowing costs, interest income and net interest margins of companies in the financial sector.

Competition:

The financial services space in India is highly competitive. However, as the segments in which the company is present are large growing and highly under-served, there is scope for significant business growth despite the competition. Competition from a broad range of financial services providers, unstable political environment and changes in Government policy / regulatory framework could impact the Company's operations.

Changes in policies towards NBFC:

Growth of the Company's asset book, quality of assets and ability to raise funds depend significantly on the economy. Unfavourable events in the Indian economy can affect consumer sentiment and in turn impact consumer decision to purchase financial products.

Volatility of Stock Market:

Substantial activity of the company includes trading in Shares and Securities through Stock Market Mechanism. The Profitability of the company depends highly upon the volatility of the Stock Market.

7. RISK MANAGEMENT:

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments. The Company has identified various risks and also has mitigation plans for each risk identified. The Risk Management Policy of the Company is available on our website: www.meenakshienterprisesltd.com

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

8. INTERNAL CONTROL SYSTEMS & ADEQUACY:

The Company has implemented a comprehensive system of internal controls and risk management systems for achieving operational efficiency, optimal utilization of resources, credible financial reporting and compliance with local laws. These controls are regularly reviewed by both internal and external agencies for its efficiency and effectiveness. Management information and reporting system for key operational activities form part of overall control mechanism.

The Company has retained the services of Independent firms of Professionals to function as internal auditors and provide reports and effectiveness of internal control measures are reviewed by top management and audit committee of the Board.

The Company believes that it has internal controls and risk management systems to assesses and monitor risks. The company has its management team which monitors and manages risks by monitoring trends that may have an effect on the economic environment and actively assesses on a routine basis the market value of the Company's loan book. The Company seeks to monitor and control its risk exposure through a variety of separate but complementary financial and operational reporting systems. The Company believes it has effective procedures for evaluating and managing the market, operationally and other risks to which it is exposed.

9. HUMAN RESOURCE:

The Company firmly believes that human resources is an important instrument to provide proper communication of the Company's growth story to its stake holders and plays vital role in the overall prospects of the Company. So the Company takes possible steps for the welfare of its manpower. The employee relationship was cordial throughout the year. We as on 31st March, 2015 have 2 permanent employees on our rolls.

**By Order of the Board of Directors
For MEENAKSHI ENTERPRISES LIMITED**

**Date: 12th August, 2015
Place: Chennai**

**Sd/-
Stanley Gilbert Felix Melkhasingh
DIN: (01676020)
Managing Director**

**Sd/-
Vasalakotram Sampath Sudhakar
DIN: (05139324)
Director**

Annexure II

DETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION**INFORMATION AS PER SECTION 197(12) OF THE COMPANIES ACT, 2013, READ WITH
RULE 5(1) OF THE COMPANIES
(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

Sl. No.	Particulars	Details									
1	The ratio of the remuneration of each director to the median employee's remuneration for the financial year	<table><tr><th>Name of the Director</th><th>Ratio of the Median</th></tr><tr><td>Mr. Stanley Gilbert Felix Melkhasingh¹</td><td>1.02 : 1</td></tr></table> <p>¹The Monthly remuneration as on 31st March, 2015, being paid to Mr. Stanley Gilbert Felix Melkhasingh , Managing Director is Rs. 22,000/- per month.</p> <p>Note: The Median of the employees of the company as on 31st March, 2015 is Rs. 21,500/-</p>	Name of the Director	Ratio of the Median	Mr. Stanley Gilbert Felix Melkhasingh ¹	1.02 : 1					
Name of the Director	Ratio of the Median										
Mr. Stanley Gilbert Felix Melkhasingh ¹	1.02 : 1										
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<ul style="list-style-type: none">➤ The Increase in the Monthly remuneration of the Manging Director is to a tune of 46.66%.➤ Mr. Mukesh Sharma, was appointment as the Company Secretary of the Company w.e.f., 1st April, 2014 and he resigned from the said post w.e.f., 31st December, 2014. Thus the details of increase in remuneration as compared to previous year cannot be calculated.➤ Mr. Babu Madhurai Muthu has been appointed as the CFO of the Company w.e.f., 13th November, 2014. Thus the details of increase in remuneration as compared to previous year cannot be calculated.									
3	The percentage increase in the median remuneration of employees in the financial year	The Median remuneration of the employee as on 31 st March, 2014 was Rs. 28,000/- and as on 31 st March, 2015 was Rs. 21,500/-, thus the median employee remuneration has decrease to a tune of 23.21 %									
4	The number of permanent employees on the rolls of company	2 Employees as on 31 st March, 2015									
5	The explanation on the relationship between average increase in remuneration and company performance	<p>During the year under review, the Company has earned a profit before Tax & Extraordinary Items of Rs. 14.39 lacs as compared to previous year Rs. 9.80 lacs. The net profit for the year under review has been Rs. 7.04 lacs as compared to the previous year net profit Rs. 11.24 lacs.</p> <p>Whereas the total remuneration paid to employees during the FY 2013-2014 was Rs. 3.94 lacs/- and during the FY 2014-2015 it was 5.21 lacs/- thus the employee remuneration has increase by 32.23% as compared to that of the previous year.</p>									
6	Variations in the market capitalisation of the Company and price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.	<p>During the financial year under review, the Securities of your Company were listed at Madras Stock Exchange till, 29th December, 2014, but no trading platform was provided by Madras Stock Exchanges Limited.</p> <p>Further the Securities of your Company were listed and admitted to dealing in dealings on the BSE Limited w.e.f 17th December, 2014., thus variation in market Capitalisation of the Company and price earnings ratio is not calculated.</p> <p>The data w.r.t. to Net-worth of the company is provided hereunder.</p> <table><tr><th colspan="3">In Lacs</th></tr><tr><th>Particulars</th><th>FY 2014-2015</th><th>FY 2013-2014</th></tr><tr><td>Net-Worth</td><td>1294.17</td><td>1287.14</td></tr></table>	In Lacs			Particulars	FY 2014-2015	FY 2013-2014	Net-Worth	1294.17	1287.14
In Lacs											
Particulars	FY 2014-2015	FY 2013-2014									
Net-Worth	1294.17	1287.14									

Sl. No.	Particulars	Details
7	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration	As on 31st March, 2015, there were only two employee on the rolls of the company of which one is a KMP and the second employee was appointed during the year under review, thus the percentile increase in the employee salary cannot be calculated.
8	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	During the year under review, the Company has earned a profit before Tax & Extraordinary Items of Rs. 14.39 lacs as compared to previous year Rs. 9.80 lacs. The net profit for the year under review has been Rs. 7.04 lacs as compared to the previous year net profit Rs. 11.24 lacs. Further the Increase in the remuneration of the KMP has already been explained in point No. 2 above.
9	The key parameters for any variable component of remuneration availed by the directors.	We currently do not provide any variable component in the remuneration structure of the Directors
10	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	0.73 : 1
11	If remuneration is as per the remuneration policy of the company	It is hereby affirmed that the remuneration paid is s per the remuneration policy of the Company.

**By Order of the Board of Directors
For MEENAKSHI ENTERPRISES LIMITED**

Sd/-

Stanley Gilbert Felix Melkhasingh
DIN: (01676020)
Managing Director

Sd/-

Vasalakotram Sampath Sudhakar
DIN: (05139324)
Director

Date: 12th August, 2015
Place: Chennai

Annexure III

REPORT ON CORPORATE GOVERNANCE

In accordance with terms of Clause 49 of the Listing Agreement with all the Stock Exchanges and the best practices followed internationally on Corporate Governance, the report containing details of corporate governance systems and processes at MEENAKSHI ENTERPRISES LIMITED is as under:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense and systems and practices are commitment to values, ethical business conduct, accountability, transparency and compliance of laws and acceptance by management of the inalienable rights of shareholders as the true owners of the Company.

The objective is to meet;

- Stakeholders' aspirations and societal expectations.
- Good governance practices stem from the dynamic culture and positive mindset of the organization.
- Infusion of best expertise in the Board;
- Consistent monitoring and improvement of the human and physical resources;
- Board/ Committee meetings at regular intervals to keep the Board informed of the recent happenings.

Your Company believes that good corporate governance contemplates that corporate actions balance the interests of all stakeholders and satisfy the tests of accountability and transparency. The Company adopts a model to adhere to all the rules and regulations of the statutory authorities. Duties and statutory obligations are discharged in a fair and transparent manner with the object of maximizing the value of the shareholders and stakeholders.

1. BOARD OF DIRECTORS:**a. COMPOSITION AND CATEGORY OF BOARD OF DIRECTORS:**

The Company as on the date of this report has in all 4 Directors with considerable professional experience in divergent areas connected with corporate functioning.

The Board of Directors of the Company comprises of Executive and Independent Directors. In all there are Four Directors, One Promoter - Executive Director and Three Independent Directors.

The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in Marketing, finance, Taxation, Information Technology, Legal and other allied fields which enable them to contribute effectively to the Company in their capacity as members of the Board. The day to day management of the Company is conducted by Managing Director subject to supervisions and control of the Board.

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the companies in which he is a Director.

Composition of the Board of Directors as on the date of this Report is mentioned below;

Name of the Director	Designation	Category
Mr. Stanley Gilbert Felix Melkhasingh	Managing Director	Executive Director
Mr. Vasalakotram Sampath Sudhakar	Director	Independent Director
Mr. Kesavan Suresh Kumar	Director	Independent Director
Mrs. SumathiKothandan	Director	Independent Director

b. PROCEDURE OF THE BOARD:

Generally the Directors of the Company are informed about the Agenda of the Board Meetings and Committee Meetings, containing relevant information / supporting data, as required well in advance, to enable the Board to take informed decision. Statutory Auditors are also requested to attend the Board or Committee meeting as and when required. When deemed expedient, the Board also approves by circular resolution important items of business which are permitted under the Companies Act, 2013, and which cannot be deferred till the next Board Meeting.

Matters discussed at Board Meeting generally relate to Company's performance, quarterly / half yearly results of the Company, approval of related-party transactions, general notice of interest of Directors, review of the reports of the internal auditors, Audit Committee and compliance with their recommendation, suggestion, compliance of any regulatory, statutory or listing requirements, etc.

c. MEETING OF BOARD OF DIRECTORS AND ATTENDANCE:

During the financial year under review, 7 Board Meetings were held i.e. on 20th May 2014, 28th July 2014, 22nd September, 2014, 13th November 2014, 4th December 2014, 20th December 2014 and 3rd February 2015.

Details of the attendance at the Board Meetings during the financial year and at the last Annual General Meeting and also the number of Directorships held by Directors is mentioned below;

Name of Director	Attendance Particulars		No. of Directorships in other Public Company*	No. of Chairmanship/ Membership of Board Committees in other Companies [†]	
	Board Meetings	Last AGM		Chairman	Member
Mr. Stanley Gilbert Felix Melkhasingh	7	YES	-	-	-
Mr. Rohit Gupta ¹	5	YES	NA	NA	NA
Mr. Vasalakotram Sampath Sudhakar	7	YES	2	-	2
Mr. Ashok Bothra ¹	5	YES	NA	NA	NA
Mr. Kesavan Suresh Kumar ²	2	-	1	2	-
Mrs. SumathiKothandan ²	2	-	-	-	-

Note:

*The Directorships held by the Directors as mentioned above do not include Alternate Directorships and Directorships held in Foreign Companies, and Companies registered under Section 25 of the Companies Act, 1956 or Section 8 of the Companies Act, 2013.

[†]In accordance with Clause 49 of the Listing Agreement, Memberships / Chairmanships of only the Audit Committees and Stakeholders Relationship Committee in all Public Limited Companies has only been considered.

¹Mr. Rohit Gupta and Mr. Ashok Bothra resigned from the Directorship of the Company w.e.f., 4th December, 2014.

²Mr. Kesavan Suresh Kumar and Mrs. Sumathi Kothandan were appointed as Additional cum Independent Director of the Company w.e.f., 4th December, 2014.

2. AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement with the Stock Exchange read with Section 177 of the Companies Act, 2013.

The primary purpose of the Audit Committee is to assist the Board of Directors (the “Board”) of M/s. Meenakshi Enterprises Limited, (the “Company”) in fulfilling its oversight responsibilities with respect to –

- (i) the accounting and financial reporting processes of the Company, including the integrity of the audited financial results and other financial information provided by the Company to its stockholders, the public, stock exchanges and others,
- (ii) the company’s compliances with legal and regulatory requirements,
- (iii) the Company’s independent auditors’ qualification and independence,
- (iv) the audit of the Company’s Financial Statements, and performance of the Company’s internal audit function and its Independent Auditors.

a. TERMS OF REFERENCE:

The Board of Directors of the Company at its Meeting held on 28th July, 2014 amended the terms of reference as follow;

1. Overseeing the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to the statutory auditors for any other services rendered by the statutory auditors.
4. Review and monitor the auditor’s independence and performance, and effectiveness of audit process;
5. Examination of the financial statement and the auditors’ report thereon;
6. Approval or any subsequent modification of transactions of the company with related parties;
7. Scrutiny of inter-corporate loans and investments;
8. Valuation of undertakings or assets of the company, wherever it is necessary;
9. Evaluation of internal financial controls and risk management systems;
10. Appointment, removal and terms of remuneration of internal auditor.
11. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference, but not restricted to:
 - a. Matters required to be included in the Director’s Responsibility Statement’ to be included in our Board’s report in terms of Clause (2AA) of Section 217 of the Companies Act;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to the financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report.

12. Reviewing, with the management, the quarterly financial statements before submission to the board of directors for their approval, including such review as may be required for compliance with provisions of the listing agreement entered into with the Stock Exchange;
13. Monitoring the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
14. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
15. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
16. Reviewing management letters / letters of internal control weaknesses issued by the statutory auditors;
17. Discussing with internal auditors on any significant findings and follow up thereon.
18. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
19. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
20. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
21. To review the functioning of the 'whistle blower/Vigil Mechanism' mechanism, when the same is adopted by our Company and is existing.
22. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
23. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
24. The Audit Committee shall mandatorily review the following information:
 - a. Management discussion and analysis of financial information and results of operations;
 - b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
 - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d. Internal audit reports relating to internal control weaknesses; and
 - e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
25. Terms of reference, power, quorum and other matters in relation to the Audit Committee will be as per of Listing Agreement of the Specific Stock Exchange."

b. COMPOSITION:

The Audit Committee as on the date of this report comprises of three members as follows;

Name of the Director	Status in the Committee	Category
Mr. Vasalakotram Sampath Sudhakar	Chairman	Independent Director
Mr. Kesavan Suresh Kumar	Member	Independent Director
Mr. Stanley Gilbert Felix Melkhasingh	Member	Managing Director

All the members have accounting or related financial management expertise.

c. MEETING OF COMMITTEE AND ATTENDANCE:

During the financial year review, the Committee met Four times i.e. on 20th May 2014, 28th July 2014, 13th November 2014, and 3rd February 2015 and the attendance of the members at the Audit Committee meetings was as follows:

Name of the Director	Attendance Particular	
	Meeting Held during his tenure	Meeting Attended during his tenure
Mr. Vasalakotram Sampath Sudhakar	4	4
Mr. Ashok Bothra ¹	3	3
Mr. Stanley Gilbert Felix Melkhasingh	4	4
Mr. Kesavan Suresh Kumar ²	1	1

Note:

¹ He resigned from the Board of Directors w.e.f., 04th December, 2014, thus vacating the committee membership as well.

² He was inducted as the Committee Member w.e.f., 04th December, 2014.

3. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the Company formed the Nomination and Remuneration Committee of the Board in terms of provision of Section 178 of Companies Act, 2013 and revised clause 49 of the Listing Agreements at the Board Meeting held on 22nd September, 2014.

The Nomination and Remuneration Committee of the Board has been constituted bring on board the independent approach towards determining the remuneration payable/to be paid to the Directors and Key Managerial Personnel's of the Company.

a. TERMS OF REFERENCE:

Ensure that our Company has formal and transparent procedures for the selection and appointment of new directors to the board and succession plans;

1. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

While formulating the policy to ensure that—

- a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

2. To make recommendations for the appointment and removal of directors;
3. Ensure that our Company has in place a programme for the effective induction of new directors;
4. To review, on an ongoing basis, the structure of the board, its committees and their inter relationship;
5. To recommend to the Board, the remuneration packages of our Company's Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
6. To be authorised at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, our Company's policy on specific remuneration packages for Company's Managing / Joint Managing / Deputy Managing / Whole-time / Executive Directors, including pension rights and any compensation payment;
7. To implement, supervise and administer any share or stock option scheme of our Company; and
8. To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

b. COMPOSITION:

The Nomination and Remuneration Committee as on the date of this report comprises of three members as follows;

Name of the Director	Status in the Committee	Category
Mrs. Sumathi Kothandan	Chairman	Independent Director
Mr. Kesavan Suresh Kumar	Member	Independent Director
Mr. Vasalakotram Sampath Sudhakar	Member	Independent Director

c. MEETING OF COMMITTEE AND ATTENDANCE:

During the financial year review, the Committee met Three times i.e. on 22nd September 2014, 4th December 2014, and 20th December 2014 and the attendance of the members at the Nomination and Remuneration Committee meetings was as follows:

Name of the Director	Attendance Particular	
	Meeting Held during his tenure	Meeting Attended during his tenure
Mr. Rohit Gupta ¹	2	2
Mr. Vasalakotram Sampath Sudhakar	3	3
Mr. Ashok Bothra ²	2	2
Mr. Kesavan Suresh Kumar ³	2	2
Mrs. Sumathi Kothandan ⁴	2	2

Note:

¹He resigned from the Board of Directors w.e.f., 04th December, 2014, thus vacating the committee chairmanship as well.

²He resigned from the Board of Directors w.e.f., 04th December, 2014, thus vacating the committee membership as well.

³He was inducted as the Committee Member w.e.f., 04th December, 2014.

⁴He was inducted as the Committee Member w.e.f., 04th December, 2014.

d. REMUNERATION POLICY:

The Policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board, is appended as **Annexure V** to the Director's Report. We affirm that the remuneration paid to the director is as per the terms laid out in the said policy.

e. DIRECTORS' REMUNERATION:

The detail of the remuneration paid to the Directors of the Company is as follow;

Name of the Director	Salary Rs.	Perquisites and allowances	Commission payable	Total Rs.
Stanley Gilbert Felix Melkhasingh	2,37,000	-	-	2,37,000

The Company as on the date of this Report does not pay any fee/remuneration to its Non-Executive Directors.

4. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors at the meeting held on 28th July, 2014 in compliance with the Companies Act, 2013 and SEBI amendment has re-name the "Shareholders/Investors Grievance Committee" as "Stakeholders Relationship Committee".

The Shareholders Grievances Committee of the Board has been constituted to look into complaints like transfer of shares, non-receipt of dividend, resolving investor grievances etc.

The Stakeholders Relationship Committee of the Company and the Registrar and Share Transfer Agent i.e. M/s.Purva Sharegistry (India) Private Limited attends to all grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges and Registrar of Companies etc.

The Minutes of Stakeholders Relationship Committee are noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their telephone numbers and email addresses to facilitate prompt action.

a. TERMS OF REFERENCE:

The Board of Directors of the Company at its Meeting held on 28th July, 2014 amended the terms of reference as follow;

- i) Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- ii) Redressal of shareholders and investor complaints in relation to transfer of shares, allotment of shares, non-receipts of the refund orders, right entitlement, non-receipt of Annual Reports and other entitlements, non-receipt of declared dividends etc;
- iii) Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares
- iv) Issue of duplicate / split / consolidated share certificates;
- v) Allotment and listing of shares;
- vi) Review of cases for refusal of transfer / transmission of shares and debentures;

- vii) Reference to statutory and regulatory authorities regarding investor grievances;
- viii) Ensure proper and timely attendance and redressal of investor queries and grievances.
- ix) To do all such acts, things or deeds as may be necessary or incidental to the exercise of all the above powers.

b. COMPOSITION:

The Stakeholders Relationship Committee as on the date of this report comprises of three members as follows;

Name of the Director	Status in the Committee	Category
Mr. Vasalakotram Sampath Sudhakar	Chairman	Independent Director
Mrs. Sumathi Kothandan	Member	Independent Director
Mr. Stanley Gilbert Felix Melkhasingh	Member	Managing Director

c. MEETING OF COMMITTEE AND ATTENDANCE:

During the financial year review, the Committee met 13 times i.e. on 27th May 2014, 14th August, 2014, 05th November 2014, 27th November, 2014, 29th November, 2014, 06th December, 2014, 08th January, 2015, 17th January, 2015, 20th January, 2015, 07th February, 2015, 14th February, 2015, 21st February, 2015 and 28th February, 2015 and the attendance of the members at the Audit Committee meetings was as follows:

Name of the Director	Attendance Particular	
	Meeting Held during his tenure	Meeting Attended during his tenure
Mr. Vasalakotram Sampath Sudhakar	13	13
Mr. Ashok Bothra ¹	5	5
Mr. Stanley Gilbert Felix Melkhasingh	13	13
Mr. Sumathi Kothandan ²	8	8

Note:

¹He resigned from the Board of Directors w.e.f., 04th December, 2014, thus vacating the committee membership as well.

²She was inducted as the Committee Member w.e.f., 04th December, 2014.

d. SHAREHOLDERS QUERIES RECEIVED AND REPLIED IN 2014-2015:

During the Financial year 2014-2015, no complaints were received from Shareholders. There were no share transfer pending registrations as at 31st March, 2015.

There are no complaints pending as on date of this report.

In case of any investor complaint shareholders are requested to address the same to company.

e. COMPLIANCE OFFICER:

Mr. Mukesh Sharma was appointed as the Company Secretary cum Compliance officer of the Company w.e.f., 1st April, 2014, subsequently he resigned from the said post w.e.f., 31st December, 2014, for time being the Company has appointed Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020), Managing Director as the Compliance Officer of the Company. The Board is in the Process of identifying a suitable candidate for the position of Company Secretary cum Compliance Officer.

5. GENERAL BODY MEETINGS:**a. ANNUAL GENERAL MEETINGS:**

AGM	Venue	Date	Time	Number of Special Resolutions passed
31 st AGM	Sindur Pantheon Plaza, 4th Floor, 346 Pantheon Road, Egmore Chennai – 600 008	08.09.2014	11.00 A.M	2 ¹
30 th AGM	No. 311, Pantheon Road, Egmore, Chennai - 600008	24.07.2013	10.00 A.M	NIL
29 th AGM	No. 311, Pantheon Road, Egmore, Chennai - 600008	29.06.2012	10.00 A.M	NIL

Note:

¹ At the AGM held on 08.09.2014, a Special Resolutions were passed for following:

- Appointment of Mr. Stanley Gilbert Felix Melkhasingh as Managing Director for a period from 2nd December, 2013 to 22nd September, 2016.
- Granting of Borrowing Powers under section 180(1)(C) of the Companies Act, 2013 upto the tune of Rs.25,00,00,000 (Rupees Twenty Five Crores only) and /or in equivalent foreign currency

b. EXTRA ORDINARY GENERAL MEETINGS:

In Financial Year	Venue	Date	Time	Number of Special Resolutions passed
2014-2015	N.A	NA	NA	NA
2013-2014	Sindur Pantheon Plaza, 4th Floor, 346 Patheon Road, Egmore Chennai – 600 008	20.11.2013	11.00 A.M	1 ¹
2012-2013	NA	NA	NA	NA

Note:

¹ At the EGM held on 20.11.2013, a Special Resolutions was passed to approve the issue of 1,05,00,000 Equity Shares of Rs. 10/- per share at a premium of Rs 1/- per share on Preferential Basis.

c. POSTAL BALLOT:

During the year, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014, certain resolutions were passed by shareholders by postal ballot. The Notice of postal ballot was sent to all shareholders along with prepaid self-addressed business reply envelope. E-voting facility was also offered to eligible shareholders to enable them to cast their votes electronically. M/s. Vishal Garg & Associates, Company Secretaries (Certificate of Practice No.: 13089 & Membership No. 34062), had been appointed as scrutinizer for the postal ballots, who submitted his reports to the Managing Director of the Company.

The details of the postal ballots are given below:-

Sr. No.	Date of Announcement of Results	Nature of Resolution	Item	Total No. of Votes Polled	No of Votes in favour %	No of Votes against %
1	20.12.2014	Special	Granting of Powers to Create Charge on Company's Properties under section 180(1)(a) of the Companies Act, 2013, to cover/secure the loan/borrowing to an extent as approved under Section 180(1)(c).	3,78,400	100	-
2		Special	Granting of Powers to make Loans or Investments and to give Guarantees or to provide Security under section 186 of the Companies Act, 2013, at any given point of time for an amount not exceeding Rs. 25 Crore	3,78,400	100	-

d. PROCEDURE ADOPTED FOR POSTAL BALLOT:

- The Board at its meeting approves the items to be passed through postal ballot and authorizes the Managing Director and the Company Secretary to be responsible for the entire process of postal ballot.
- A professional such as a Chartered Accountant/ Company Secretary, who is not in employment of the Company, is appointed as the Scrutinizer for the poll process.
- Notice of postal ballot along with the ballot papers are sent to the shareholders along with a prepaid self-addressed business reply envelope addressed to the Scrutinizer. E-voting facility is also offered to eligible shareholders to enable them to cast their votes electronically.
- An advertisement is published in a National newspaper and a vernacular newspaper about the dispatch of ballot papers and notice of postal ballot.
- The duly completed postal ballot papers are received by the Scrutinizer.
- Scrutinizer gives his report to the Board of Directors.
- The Board of Directors announces the results of the postal ballot in a meeting convened for the same.
- Results are intimated to the Stock Exchange and are put up on the Notice Board of the Company as well as on the Company's Website.

6. DISCLOSURES:

a. DETAILS OF RELATED PARTY TRANSACTION:

During the year under review the company has not entered in to any materially significant related party transactions which may have potential conflict with the interests of company at large.

- b.** There has been no instance of non-compliance by the Company on any matter related to Capital Markets and hence the question of penalties or strictures being imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority does not arise.

c. **WHISTLE BLOWER POLICY:**

The Board of Directors of the Company have adopted the Whistle Blower Policy. Employees can report to the Management concerned unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy. No Employee has been denied access to the Audit Committee. Further the policy has been placed in the website of the Company i.e. www.meenakshienterprisesltd.com

d. **DISCLOSURES ON MANDATORY / NON – MANDATORY REQUIREMENTS:**

The Company has adopted/ complied with all the mandatory requirements of the Clause 49 of the Listing the Stock Exchange.

The following is the list of non-mandatory requirements as adopted/complied by the company as prescribed in Annexure XIII to Clause 49 of Listing Agreement with the Stock Exchange:-

1. **The Board:**

The Company during the FY 2014-2015 did not have any chairman and thus the need for providing for a Chairman's office did not arise.

2. **Shareholders Right:**

The Notice of Board Meeting called for approving the Quarterly, Half yearly and Yearly Financials and the said approved results in accordance with Clause 41 of the Listing Agreement is intimated to the Stock Exchange and also published in the leading English Newspapers and in vernacular language Newspaper.

The said Quarterly, Half yearly and Yearly Financials are made available on the Company website: www.meenakshienterprisesltd.com.

Further Significant Events / Official News / Press Release, if any are posted on the Company website.

3. **Audit qualifications**

The financial statements of the Company for the F.Y. 2014-2015 are unqualified.

4. **Separate posts of Chairman and CEO:**

The Company during the FY 2014-2015 did not have any chairman. Further Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020) is the Managing Director of the Company.

5. **Reporting of Internal Auditor:**

Internal Auditor has direct access to the Audit Committee.

7. **MEANS OF COMMUNICATION:**

- a. In compliance with the requirement of Listing Agreement, the Company regularly intimates financial results to BSE Limited immediately after they are approved by Board of Directors.
- b. The Notice of Board Meeting called for approving the Quarterly, Half yearly and Yearly Financials and the said approved results in accordance with Clause 41 of the Listing Agreement have been submitted to Madras Stock Exchange and BSE Limited and the said results for the FY 2014-2015 were published in widely circulated newspapers in the English daily "Trinity Mirror" and Tamil Daily "Makkal Kural"

and subsequently in the FY 2015-2016 were published in widely circulated newspapers in the National English Daily “Financial Express” and Tamil Daily “Makkal Kural”.

- c. Company posts its Quarterly, Half yearly and Yearly Financials on its website: www.meenakshienterprisesltd.com.
- d. Any Official News releases / Press Release done by the Company are also posted on Company’s website: www.meenakshienterprisesltd.com.
- e. No formal representations were made to Institutional Investors or Analysts during the year under review.

8. GENERAL SHAREHOLDERS INFORMATION:

i. DETAILS OF THE ENSUING ANNUAL GENERAL MEETING:

Date : Monday, 28th day of September, 2015
Time : at 11.30 A.M.
Venue : Sindur Pantheon Plaza, 4th Floor,
 346 Patheon Road,
 Egmore Chennai – 600 008
 Tamil Nadu

ii. TENTATIVE FINANCIAL CALENDAR:

Financial Year	1 st April, 2015 to 31 st March, 2016
Result for the quarter ending 30 th June, 2015	By 14 th August, 2015
Result for the quarter ending 30 th September, 2015	by 14 th November, 2015
Result for the quarter ending 31 st December, 2015	by 14 th February, 2016
Result for the year ending 31 st March, 2016	by 30 th May, 2016
Annual General Meeting	by September, 2016

iii. BOOK CLOSURE DATE:

The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 22nd September, 2015 to Monday, 28th September, 2015 (both days inclusive), for the purpose of Annual General Meeting.

For the purpose of determining the List of Members who will be given the facility of E-Voting for casting their votes for the proposed resolutions at the Annual General Meeting, 21st September, 2015 would be the cut off date.

iv. DIVIDEND:

Your Directors do not recommend any dividend for the year under review retaining the surplus with the company for furthering the growth of the Company.

v. LISTING STATUS:

Your Directors take immense pleasure in informing you that the Equity Shares of the Company have been listed at BSE Limited w.e.f. 17th December, 2014 and consequently the Company had applied for the Delisting of its securities from the Madras Stock Exchange Limited and subsequently to which the securities of the Company got delisted from the Madras Stock Exchange Limited w.e.f. 29th December, 2014.

vi. **STOCK CODE:**

The Security ID and Security Code for the Equity Shares of the Company are “MEL” and “538834” respectively. Further the ISIN of the Company is INE242Q01016.

vii. **MARKET PRICE DATA AND PERFORMANCE IN COMPARISON TO BROAD - BASED INDICES - S&P BSE SENSEX:**

Month	Price on BSE (Rs.) & Value			S&P BSE SENSEX	
	High	Low	Total Turnover	High	Low
Dec-14	55	49.95	10,152	28,809.64	26,469.42
Jan-15	-	-	-	29,844.16	26,776.12
Feb-15	-	-	-	29,560.32	28,044.49
Mar-15	-	-	-	30,024.74	27,248.45

viii. **REGISTRAR AND TRANSFER AGENTS:**

M/s. PurvaSharegistry (India) Pvt. Ltd.

No-9, Shiv Shakti Industrial Estate,
Ground Floor, J. R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel,
Mumbai - 400 011

(T) (91)- 022-2301 6761 / 2301 8261

(F) (91)- 022-2301 2517

Email: purvashr@mtnl.net.in

ix. **SHARE TRANSFER SYSTEM:**

Share transfers are processed and share certificates duly endorsed are returned within a period of fifteen days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission, etc. of the Company's securities to the “Stakeholder's Relationship Committee”. A summary of transfer/transmission of securities of the Company so approved by the “Stakeholder's Relationship Committee” is placed at every Board meeting. The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement and files a copy of the said certificate with Stock Exchanges.

x. **DISTRIBUTION OF SHAREHOLDING:**

Share Holding pattern as on 31st March, 2015:

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	As a Percentage of (A+B)
(A)	Shareholding of Promoter and Promoter Group			
1	Indian	2	3,06,600	2.47
2	Foreign	0	0	0
	Total Shareholding of Promoter and Promoter Group [(A)(1)+(A)(2)]	2	3,06,600	2.47
(B)	Public shareholding			
1	Institutions	0	0	0
2	Non-institutions	507	1,20,93,400	97.53
	Total Public Shareholding [(B)(1)+(B)(2)]	507	1,20,93,400	97.53
	TOTAL (A)+(B)	509	1,24,00,000	100.00

xi. **Distribution of Holding by size as on 31st March, 2015:**

No. of Shares	No. of Shareholders	%	Shareholding in Rs.	%
1 to 5,000	333	65.42	353000	0.28
5,001 to 10,000	9	1.77	82900	0.07
10,001 – 20,000	1	0.20	15000	0.01
20,001 – 30,000	12	2.36	349000	0.28
30,001 – 40,000	1	0.20	40000	0.03
40,001 – 50,000	2	0.39	100000	0.08
50,001 – 1,00,000	45	8.84	3495600	2.82
1,00,000 & above	106	20.83	119564500	96.42
Total	509	100.00	124000000	100.00

xii. **DEMATERIALIZATION OF SHARES AND LIQUIDITY:**

The Company's Equity Shares are in Demat trading segment and the Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.

Procedures for dematerialization/ rematerialization of Equity Shares:-

Shareholders seeking demat/ remat of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder.

In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched 15 days from the date of issue of shares.

97.08% of the Company's Equity Share Capital of the Company is held in dematerialized form as on 30th June, 2015.

xiii. **OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:**

The Company at present has not issued any GDRS, ADRS/ Warrants or any Convertible Instruments.

xiv. **OTHER INFORMATION'S:****➤ Requirement of PAN Card in case of Transfer of Shares in Physical Form:**

Pursuant to SEBI Circular, the shareholders holding shares in physical form are requested to submit self-certified copy of PAN at the time of sending their request for share transfer/ transmission of name/ transposition of name.

➤ For the Attention of Shareholders holding shares in electronic form

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

➤ **Electronic Clearing Service**

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

➤ **Green initiatives in Corporate Governance to receive documents through email by registering your email address:**

The Ministry of Corporate Affairs (MCA) has taken a "Green initiative in the Corporate Governance" by providing an opportunity to the shareholders to register their email address with Company and changes therein from time to time.

The Company will send notices/documents such as Annual reports and notices by email to the shareholders registering their email address. To support this laudable move of the Government, the members who have not registered their email address, so far, are requested to do so at the earliest, in respect of demat holding through the respective Depository Participant (DP) and in respect of physical holding through the Registrar and Share Transfer Agent (RTA) Purva Sharegistry (India) Pvt. Ltd. @ purvashr@mtnl.net.in or at the Company's e-mail id i.e., meenakshienterpriseslimited@gmail.com.

While every notice/document will be sent through email address registered with the Company, in case you desire to receive any notice/document in physical form, please intimate by email and the same shall be sent to your address registered with the Company/DP.

We solicit your patronage and support in joining hands with the Company to implement the e-governance initiative.

➤ **Nomination**

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s).

Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

xv. **CODE OF CONDUCT:**

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Executive Director is appended as "Annexure III - A" to this report.

xvi. **EXECUTIVE DIRECTOR'S AND CHIEF FINANCIAL OFFICER'S CERTIFICATION:**
The Certificate from Executive Director and Chief Financial Officer in terms of Clause 49 (IX) is appended as "Annexure III – B" to this report.

xvii. **ADDRESS FOR CORRESPONDENCE:**

i. **Investor Grievances:**

Mr. Stanley Gilbert Felix Melkhasingh
Managing Director cum Compliance Officer
(T) (91)- 044-43555227
(F) (91) -044-42134333
Web: www.meenakshienterprisesltd.com
Email: meenakshienterpriseslimited@gmail.com

ii. **Registered officer:**

Meenakshi Enterprises Limited
Sindur Pantheon Plaza, 4th Floor,
346 Patheon Road,
Egmore Chennai – 600 008
Tamil Nadu
(T) (91)- 044-43555227
(F) (91) -044-42134333
Web: www.meenakshienterprisesltd.com
Email: meenakshienterpriseslimited@gmail.com

By Order of the Board of Directors
For MEENAKSHI ENTERPRISES LIMITED

Date: 12th August, 2015
Place: Chennai

Sd/-
Stanley Gilbert Felix Melkhasingh
DIN: (01676020)
Managing Director

Sd/-
Vasalakotram Sampath Sudhakar
DIN: (05139324)
Director

Annexure III - A

**ANNUAL CERTIFICATE UNDER CLAUSE 49(II)(E)
OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE**

I, Stanley Gilbert Felix Melkhasingh (DIN 01676020), Managing Director of the Company confirm that the Company has obtained from all Board Members and Senior Management, affirmation that they have complied with the Code of Conduct during the year ended 31st March 2015.

For MEENAKSHI ENTERPRISES LIMITED

Sd/-
STANLEY GILBERT FELIX MELKHASINGH
(DIN: 01676020)
MANAGING DIRECTOR

Date: 12th August, 2015
Place: Chennai

Annexure III - B

EXECUTIVE DIRECTOR'S & CFO'S CERTIFICATION

To,
The Board of Directors,
MEENAKSHI ENTERPRISES LIMITED

- i) We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief :
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Issuer's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii) There are, to the best of our knowledge and belief, no transactions entered into by the Issuer during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- iii) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.
We have not come across any reportable deficiencies in the design or operation of such internal controls
- iv) We have indicated to the auditors and the Audit committee
 - a. That there are no significant changes in internal control over financial reporting during the year;
 - b. That there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. That there are no instances of significant fraud of which they have become aware.

For MEENAKSHI ENTERPRISES LIMITED

	Sd/-	Sd/-
Date: 12th August, 2015	Stanley Gilbert Felix Melkhasingh	Babu Madhurai Muthu
Place: Chennai	Managing Director	Chief Financial Officer

Annexure IV

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
MEENAKSHI ENTERPRISES LIMITED

We have examined the compliance of Corporate Governance by MEENAKSHI ENTERPRISES LIMITED for the year ended on 31st March 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges. The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the 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 state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

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 VIVEKANANDAN
ASSOCIATES**
Chartered Accountants
(Firm Regn. No. 05268 S)

Sd/-
N.SURAMANIAN
Partner
Membership No. 021628

Place : Chennai
Date : 12.08.2015

Annexure V

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

1. DEFINITIONS:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

2. OBJECTIVE:

The objective of the policy is to ensure that

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel's and Senior Managerial Personnel's of the quality required to run the company successfully;
- b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

3. ROLE OF THE COMMITTEE:

The role of the NRC will be the following:

- a) To Ensure that the Company has formal and transparent procedures for the selection and appointment of new directors to the board and succession plans;
- b) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- c) To make recommendations for the appointment and removal of directors;
- d) Ensure that our Company has in place a programme for the effective induction of new directors;
- e) To review, on an ongoing basis, the structure of the board, its committees and their inter relationship;

- f) To recommend to the Board, the remuneration packages of our Company's Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
- g) To implement, supervise and administer any share or stock option scheme of our Company; and
- h) To attend to any other responsibility as may be entrusted by the Board.

4. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

5. TERM / TENURE

- a) **Managing Director/Whole-time Director:**
The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) **Independent Director:**
An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Companies Act, 2013 and Listing Agreement.

6. EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

7. REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

8. RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

9. POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**a) Remuneration to Managing Director / Whole-time Directors:**

- i) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approval obtained from the Members of the Company.
- ii) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

b) Remuneration to Non-Executive / Independent Directors:

- i) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- ii) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- iii) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- iv) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - The Services are rendered by such Director in his capacity as the professional; and
 - In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

c) Remuneration to Key Managerial Personnel and Senior Management:

- i) The remuneration to Key Managerial Personnel and Senior Management may consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- ii) The Fixed pay shall include monthly remuneration and may include employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.
- iii) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

10. IMPLEMENTATION

- a) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- b) The Committee may Delegate any of its powers to one or more of its members.

Annexure VI

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2015
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s. Meenakshi Enterprises Limited
Sindur Pantheon Plaza, 4th Floor,
346, Pantheon Road, Egmore,
Chennai- 600 008

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Meenakshi Enterprises Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings¹;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999²;

¹ Not applicable to the Company as the Company did not have any Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings during the audit period

² Not applicable to the Company, as the Company has not provided any Employee Stock Option Scheme or Employee Stock Purchase Scheme to its employees during the audit period.

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008³;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998⁴;
6. The Reserve Bank of India Act, 1934 and RBI Directions and Guidelines as applicable to the NBFC's.

We have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India⁵.
- b. The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice we given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at the Board Meeting(s) and Committee Meetings(s) were carried out unanimously as recorded in the minutes of the meeting of Board of Directors or Committee(s) as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that,

We further report that during the audit period;

- a. In pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Company in its Annual General Meeting held on 8th September, 2014 passed a special resolution authorizing the Board of Directors for borrowing any sums of money in aggregate, not exceeding at any given point of time to the extent of the sum Rs.25 Crore (Rupees Twenty Five Crores only).
- b. In pursuant to the Direct Listing application filed with BSE Limited, the Equity Shares of the Company got listed and were admitted to dealing at BSE Limited w.e.f 17th December, 2014.

³ Not applicable to the Company, as the Company has not issued any debt instrument during the audit period.

⁴ Not applicable to the Company, as there was no Buyback of Securities undertaken by the Company during the audit period.

⁵ Not applicable during the audit period, as the Secretarial Standards as notified by the Institute of Company Secretaries of India, is effective from 1st July, 2015.

- c. In pursuant to Section 180(1)(a) of the Companies Act, 2013, the Company through declaration of Postal Ballot dated 20th December, 2014 passed a special resolution authorizing the Board of Directors to mortgage, hypothecate, pledge or create charge on Company's Properties, in addition to the mortgage, hypothecate, pledge or charge already created to cover/secure the loan/borrowing to an extent as approved under Section 180(1)(c).
- d. In pursuant to Section 186 of the Companies Act, 2013, the Company through declaration of Postal Ballot dated 20th December, 2014 passed a special resolution authorizing the Board of Directors to make any loans or investments and to give any guarantees or to provide security, at any given point of time for an amount not exceeding Rs. 25 Crore (Rupees Twenty Five Crore only)
- e. In accordance with SEBI (Delisting of Equity Shares) Regulations, 2009, the Company's Equity shares got delisted from Madras Stock Exchange Limited w.e.f 29th December, 2014.

This report is to be read along with Annexure A of even date which forms integral part of this Report.

**FOR VISHAL GARG & ASSOCIATES
COMPANY SECRETARIES**

**PLACE : CHENNAI
DATE : 12.08.2015**

Sd/-
**VISHAL KUMAR GARG
PROPRIETOR
ACS – 34062 COP – 13089**

Annexure A

To,
The Members,
M/s. Meenakshi Enterprises Limited
Sindur Pantheon Plaza, 4th Floor,
346, Pantheon Road, Egmore,
Chennai- 600 008

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the relevant records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial and Tax records and Books of Accounts of the company.
4. Whereever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR VISHAL GARG & ASSOCIATES
COMPANY SECRETARIES**

Sd/-
VISHAL KUMAR GARG
PROPRIETOR
ACS – 34062 COP – 13089

PLACE : CHENNAI
DATE : 12.08.2015

Annexure VII

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2015[Pursuant to section 92(3) of the Companies Act, 2013 and
rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i	CIN:	L51102TN1982PLC009711
ii	Registration date	27/11/1982
iii	Name of the Company	Meenakshi Enterprises Limited
iv	Category / Sub-Category of the Company	Company having Share Capital
v	Address of the Registered office and contact details	Sindur Pantheon Plaza, 4th Floor, 346, Pantheon Road, Egmore, Chennai- 600 008. (T) : 044-43555227 (F) : 044-42134333 Email : meenakshienterpriseslimited@gmail.com
vi	Whether listed company	Yes <input checked="" type="checkbox"/> Yes <input type="checkbox"/>
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. PurvaSharegistry (India) Pvt. Ltd. No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011 (T) (91)- 022-2301 6761 / 2301 8261 (F) (91)- 022-2301 2517 Email: purvashr@mtnl.net.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Non-Banking Financial Services	As per National Industrial Classification – 2008: Section K - Financial and Insurance Activities Division 66 –Other Financial Activities	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	-	-	-	-	-

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity) :

i. Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters*									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	4,20,000	-	4,20,000	3.39	3,00,000	-	3,00,000	2.42	(0.97)
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other (Director)	6,600	-	6,600	0.05	6,600	-	6,600	0.05	-
Sub-total (A) (1):-	4,26,600	-	4,26,600	3.44	3,06,600	-	3,06,600	2.47	(0.97)
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks /FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	4,26,600	-	4,26,600	3.44	3,06,600	-	3,06,600	2.47	(0.97)
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(S)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
1. Market Maker	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corp.									
i. Indian	4,890	1,97,100	2,01,990	1.63	2,03,190	-	2,03,190	1.64	0.01
ii. Overseas									
b) Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	27,510	2,11,350	2,38,860	1.93	2,81,560	37,500	3,19,060	2.57	0.64
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4,22,880	95,12,840	99,35,720	80.13	94,95,720	2,60,000	97,55,720	78.68	(1.45)
c) Others									
1. HUF	4,12,470	11,84,360	15,96,830	12.88	17,50,430	65,000	18,15,430	14.64	1.76
Sub-Total (B)(2)	8,67,750	1,11,05,650	1,19,73,400	96.56	1,17,30,900	3,62,500	1,20,93,400	97.53	0.97
Total Public Shareholding (B)=(B)(1)+(B)(2)	8,67,750	1,11,05,650	1,19,73,400	96.56	1,17,30,900	3,62,500	1,20,93,400	97.53	0.97
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	12,94,350	1,11,05,650	1,24,00,000	100	1,20,37,500	3,62,500	1,24,00,000	100	-

ii. Shareholding of Promoters :

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Anurodh Merchandise Private Limited	4,20,000	3.39	-	3,00,000	2.42	-	(0.97)
2	Stanley Gilbert Felix Melkhasingh ¹	6,600	0.05	-	6,600	0.05	-	-
Total		4,26,600	3.44	-	3,06,600	2.47	-	(0.97)

Note: ¹ Mr. Stanley Gilbert Felix Melkhasingh is the Person Acting in Concert with Promoter in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

iii. Change in Promoters' Shareholding (please specify, if there is no change) :

Sl. No	Particulars			Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANURODH MERCHANDISE PRIVATE LIMITED						
	01.04.2014			4,20,000	3.39	-	-
	Less	07.11.2014	Market Sale	1,20,000	0.97	3,06,600	2.47
	31.03.2015			-	-	28,41,600	43.77

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

Sl. No.	Name of the Share holders	Shareholding as on 01.04.2014		Change during the year				Cumulative Shareholding during the year		Shareholding as on 31.03.2015	
		No. of shares	% of total shares of the company	Date of increase or Decrease	Amount of increase or decrease	% of total shares of the company	Reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Aniket Singal	6,00,000	4.84	-	-	-	-	6,00,000	4.84	6,00,000	4.84
2	Sanjay Singal	6,00,000	4.84	-	-	-	-	6,00,000	4.84	6,00,000	4.84
3	Sanjay Singal HUF	5,50,000	4.44	-	-	-	-	5,50,000	4.44	5,50,000	4.44
4	Aarti Singal	5,50,000	4.44	-	-	-	-	5,50,000	4.44	5,50,000	4.44
5	Sunderji Mulji Shah	4,00,000	3.23	-	-	-	-	4,00,000	3.23	4,00,000	3.23
6	Dinesh Sunderji Shah	4,00,000	3.23	-	-	-	-	4,00,000	3.23	4,00,000	3.23
7	Devchand M Shah	4,00,000	3.23	-	-	-	-	4,00,000	3.23	4,00,000	3.23
8	Nareshbhai Nemchand Shah	4,00,000	3.23	-	-	-	-	4,00,000	3.23	4,00,000	3.23
9	Atul Nathabhai Patel	3,00,000	2.42	-	-	-	-	3,00,000	2.42	3,00,000	2.42
10	Laxmichand Manshi Shah	3,00,000	2.42	-	-	-	-	3,00,000	2.42	3,00,000	2.42
11	Mohanlal Manshi Shah	3,00,000	2.42	-	-	-	-	3,00,000	2.42	3,00,000	2.42
12	Chetan Chauhan	2,00,000	1.61	-	-	-	-	2,00,000	1.61	2,00,000	1.61
13	Ashok Kumar Bherwani	2,00,000	1.61	-	-	-	-	2,00,000	1.61	2,00,000	1.61
14	Ketan Babulal Jain	2,00,000	1.61	-	-	-	-	2,00,000	1.61	2,00,000	1.61
15	Shah Abhishek Naresh Kumar	2,00,000	1.61	-	-	-	-	2,00,000	1.61	2,00,000	1.61
16	Neelima Damodar Kardile	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45
17	Jatin N Mehta	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45
18	Rishabh Jatin Mehta	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45
19	Ramchandra Ganpat Vichare	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45
20	Heena G Pariani	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45
21	Damodar Sadashiv Kardile	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45
22	Vanita S Bansal	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45
23	Sanjay N Bansal	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45
24	Ajit Babaji Mhade	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45

Sl. No.	Name of the Share holders	Shareholding as on 01.04.2014		Change during the year				Cumulative Shareholding during the year		Shareholding as on 31.03.2015	
		No. of shares	% of total shares of the company	Date of increase or Decrease	Amount of increase or decrease	% of total shares of the company	Reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
25	Santosh Babaji Mhade	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45
26	Sow And Reap Consultancy And Marketing Services Pvt Ltd	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45
27	Lahu Mansing Ghadge	1,80,000	1.45	-	-	-	-	1,80,000	1.45	1,80,000	1.45
28	Natvarlal Arjanbhai Sureja	1,75,000	1.41	-	-	-	-	1,75,000	1.41	1,75,000	1.41
29	Chetan Kothari	1,75,000	1.41	-	-	-	-	1,75,000	1.41	1,75,000	1.41
30	Isha Chetan Patel	1,70,000	1.37	-	-	-	-	1,70,000	1.37	1,70,000	1.37
31	Hitesh Hansraj Patel	1,70,000	1.37	-	-	-	-	1,70,000	1.37	1,70,000	1.37
32	Jeet H Bharani	1,50,000	1.21	-	-	-	-	1,50,000	1.21	1,50,000	1.21
33	Chandrakant Nanji Gala	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
34	Arti Shailesh Jain	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
35	Alpa Rajendra Jain	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
36	Tanvi Jain	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
37	Manisha Gogad	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
38	Reshmi Devi Gogad	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
39	Piyush Kumar Gogad	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
40	Bharat Kumar Gogad	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
41	Jyotsna Gogad	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
42	Bherchand Chunnilal HUF	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
43	Bharat Kumar Bher Chand HUF	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
44	Piyush Kumar Bherchand HUF	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
45	Bherchand Bharat Kumar HUF	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
46	Bherchand Piyushkumar HUF	1,00,000	0.81	-	-	-	-	1,00,000	0.81	1,00,000	0.81
47	Radhasoami Resources Limited Note: Entered the list of Top Ten Shareholders as on 07.11.2014 (Benpos Date) Further it exited the list of Top Ten Shareholders as on 14.11.2014 (Benpos Date)	1,20,500	0.97	14.11.2014	50,000	0.40	Market Sales	70,500	0.57	-	-

v. Shareholding of Directors and Key Managerial Personnel :

Sl. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Stanley Gilbert Felix Melkhasingh – Managing Director				
	01.04.2014	6,600	0.05	-	-
	Date wise Increase / Decrease in Shareholding during the year.	-	-	-	-
	31.03.2015	-	-	6,600	0.05

V. INDEBTEDNESS :

Indebtedness of the Company including interest outstanding/accrued but not due for payment :

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the End of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.No.	Particulars of Remuneration	Name of MD/WTD/Manager	Amount in Lakhs
		Stanley Gilbert Felix Melkhasingh	
1	Gross salary		
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2.37	2.37
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Options	-	-
3	Sweat Equity	-	-
4	Commission		
	– As % of Profit	-	-
	– Others, specify	-	-
5	Others, Please specify	-	-
	Total (A)	2.37	2.37
Ceiling as per the Act			42.00

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of Directors	Amount in Lakhs
1.	Independent Directors:		
	• Fee for attending board / committee meetings	-	-
	• Commission		
	• Others, Please specify		
	Total (1)	-	-
2	Other Non-Executive Directors		
	• Fee for attending board / committee meetings	-	-
	• Commission		
	• Others, please specify		
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTd :

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Amount in Lakhs
1	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	1.13	0.63	1.76
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	– As % of Profit	-	-	-	-
	– Others, specify	-	-	-	-
5	Others, Please specify	-	-	-	-
	Total		1.13	0.63	1.76

* Mr. Mukesh Sharama resigned from the post Company Secretary of the Company w.e.f., 31.12.2014.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board of Directors
For MEENAKSHI ENTERPRISES LIMITED

Date: 12th August, 2015
Place: Chennai

Sd/-
Stanley Gilbert Felix Melkhasingh
DIN: (01676020)
Managing Director

Sd/-
Vasalakotram Sampath Sudhakar
DIN: (05139324)
Director

INDEPENDENT AUDITORS REPORT**TO THE MEMBERS OF MEENAKSHI ENTERPRISES /LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of MEENAKSHI ENTERPRISES LIMITED ('the Company'), which comprises the Balance Sheet as at March 31, 2015 and the Statement of Profit & Loss and the Cash flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatements 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 my audit opinion.

Opinion

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

- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015, and
- ii) in the case of the Statement of the Profit & Loss, of the profit for the year ended on that date, and
- iii) in the cash flow statement of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2015 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013 we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. As required by Section 143(2) 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 purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit & Loss dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet the Statement of Profit & Loss dealt with by this report comply with the Accounting Standards referred to in Section 133 of the Act.
 - e) On the basis of written representations received from the directors, as on 31st March, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 of the Act.

For Vivekanandan Associates

Chartered Accountants
(Firm Regn. No.05268S)

Sd/-

N. Subramanian

Partner

Membership No.021628

Place: Chennai

Date: 30th May, 2015

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT – MARCH 31, 2015

Re: MEENAKSHI ENTERPRISES LIMITED

(Referred to paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of my report of even date)

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) According to the information and explanations given to us, fixed assets have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account;
2. (a) According to the information given to us and explanations provided, the Physical verification of inventory has been conducted during the year at reasonable intervals by the management.

(b) The procedures followed by the management for physical verification of inventory are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The company is maintaining proper records of inventory and there is no material discrepancy noticed on physical verification and the same have been properly dealt within the books of account;
3. According to the information given to me and explanations provided, the company had not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. 2013 during the year.
4. According to the information given to us and explanations provided, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services.
5. According to the information given to us and explanations provided, the company has not accepted deposit from public to which the directives issued by the Reserve Bank of India and the provisions of section 73 to section 76 or any other relevant provisions of the Act and the rules framed thereunder apply.
6. According to the information given to us and explanations provided, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act for the services rendered by the company.
7. (a) According to the information given to us and explanations provided, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess or other statutory dues with appropriate authorities.

(b) There is no undisputed amounts payable in respect of income tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess that have not been deposited on account of any dispute.

- (c) According to the information given to us and explanations provided, there are no amounts required to be transferred to investor education and protection fund during the year in accordance with the relevant provisions of the Companies Act, 2013) and rules framed thereunder.
8. In our opinion and according to the information given to us and explanations provided, the accumulated losses at the end of the financial year is not more than fifty percent of its net worth of the company. The Company has not incurred cash loss during the current financial year as well as in the immediately preceding financial year.
9. In our opinion and according to the information given to us and explanations provided, the company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
10. In our opinion and according to the information given to us and explanations provided, the company has not given any guarantee for loans taken by others from bank or financial institutions.
11. In our opinion and according to the information given to us and explanations provided, the Company had not availed any term loan during the year from any bank/ financial institution.
12. To the best of our knowledge and belief and according to the information given to us and explanations provided no material fraud on or by the company has been noticed or reported during the year.

For Vivekanandan Associates
Chartered Accountants
(Firm Regn. No.05268S)

Sd/-
N. Subramanian
Partner
Membership No.021628

Place: Chennai
Date: 30th May, 2015

BALANCE SHEET AS AT MARCH 31, 2015

Particulars	Note No.	As at March 31, 2015	As at March 31, 2014
		Rs.	Rs.
EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	12,40,00,000	12,40,00,000
(b) Reserves & Surplus	4	54,17,921	47,14,309
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	-	-
(b) Deferred tax liabilities (Net)		-	12,040
(c) Other long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	6	4,01,090	4,00,000
(c) Other current liabilities	7	44,944	40,588
(d) Short-term provisions	8	1,50,491	2,13,932
TOTAL		13,00,14,446	12,93,80,869
ASSETS			
(1) Non-Current assets			
(a) Fixed assets			
(i) Tangible assets	9	4,72,147	7,29,480
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (Net)		32,814	-
(d) Long-term loans and advances	10	7,97,50,028	8,32,54,474
(e) Other non-current assets	11	7,95,912	4,20,000
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	12	3,99,16,196	4,40,11,917
(c) Trade Receivables	13	1,71,119	1,50,000
(d) Cash and cash equivalents	14	84,89,724	1,10,217
(e) Short term loans and advances	15	-	4,000
(f) Other current assets	16	3,86,506	7,00,781
TOTAL		13,00,14,446	12,93,80,869

Vide our report of even date attached
For VIVEKANANDAN ASSOCIATES
Chartered Accountants
(Firm Regn. No. 05268 S)

For and on Behalf of the Board

Sd/-
N.SUBRAMANIAN
Partner
Membership No. 021628

Sd/-
S.G.F. MELKHA SINGH
MANAGING DIRECTOR

Sd/-
V.S. SUDHAKAR
DIRECTOR

Sd/-
BABU MADHURAI MUTHU
CHIEF FINANCIAL OFFICER

Place : Chennai
Date : 30th May, 2015

Place : Chennai
Date : 30th May, 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note No.	Year ended March 31, 2015 Rs.	Year ended March 31, 2014 Rs.
Income From Operations	17	4,49,94,370	1,71,54,902
Other Income	18	60,960	23,89,031
Total Revenue (I+II)		4,50,55,330	1,95,43,933
EXPENSES			
Cost of Materials Consumed		-	-
Purchase of Stock-in-Trade	19	3,61,95,001	4,77,02,256
Changes in stock of finished goods, WIPs and stock-in-trade	20	40,95,722	(3,21,81,375)
Employee Benefit Expenses	21	7,62,521	4,83,117
Administration Expenses	22	23,05,743	24,30,632
Finance Cost	23	-	42,107
Depreciation and amortisation expenses	9	2,57,333	87,200
Total Expenses		4,36,16,319	1,85,63,937
Profit before Exceptional and Extraordinary items and tax		14,39,011	9,79,996
Exceptional Items		-	-
Profit before Extraordinary items and tax		14,39,011	9,79,996
Extraordinary Items		-	-
Profit Before Tax		14,39,011	9,79,996
Less: Tax Expense			
(i) Current Tax		7,80,253	51,640
(ii) Deferred Tax		(44,854)	9,592
(ii) Excess provision for Tax written back		0	(2,05,523)
Profit/(Loss) from continuing Operations		7,03,612	11,24,287
Profit/(Loss) from discontinuing Operations		-	-
Tax Expense of discontinuing Operations		-	-
Profit/(Loss) from discontinuing Operations after tax		-	-
Profit/(Loss) for the period		7,03,612	11,24,287
Earnings Per Equity Share			
(i) Basic		0.06	0.26
(ii) Diluted		0.06	0.26

Vide our report of even date attached
For VIVEKANANDAN ASSOCIATES
Chartered Accountants
(Firm Regn. No. 05268 S)

For and on Behalf of the Board

Sd/-
N.SUBRAMANIAN
Partner
Membership No. 021628

Sd/-
S.G.F. MELKHA SINGH
MANAGING DIRECTOR

Sd/-
V.S. SUDHAKAR
DIRECTOR

Sd/-
BABU MADHURAI MUTHU
CHIEF FINANCIAL OFFICER

Place : Chennai
Date : 30th May, 2015

Place : Chennai
Date : 30th May, 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

PARTICULARS	31.03.2015		31.03.2014	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Cash Flow from Operating Activities				
Net Loss Before Tax and Extraordinary Items	14,39,011		9,79,996	
Adjustments For -				
Share Issue Expenses	2,20,360		1,20,000	
Provision for NPA	8,79,174		-	
Depreciation	2,57,333		87,200	
Operating Profit before Changes in Working Capital		27,95,878		11,87,196
(Increase)/ Decrease in Working Capital				
Inventories – Decrease	40,95,722		(3,21,81,375)	
Sundry Debtors – Increase	(21,119)		(1,50,000)	
Loans and Advances – Decrease	25,65,831		(6,83,41,979)	
Income Tax Receipts	(2,35,298)			
Other current assets - (Increase)	(66,880)		(4,07,219)	
Current Liabilities and Provisions – (Decrease)	(57,995)		(12,38,485)	
Net Cash Flow from Operating Activities (A)		90,76,139		(10,11,31,862)
Cash Flow from Investing Activities				
Sale/(Purchase) of Fixed Assets	-		(7,07,000)	
Investments	-		-	
Interest Income	-		-	
Net Cash Flow from Investing Activities (B)		-		(7,07,000)
Cash Flow from Financing Activities				
Receipts from Issue of Shares	-		10,34,00,000	
Receipts from Short-Term Borrowings	-		-	
Repayment of Long -Term Borrowings	-		(11,56,436)	
Repayment of Short-Term Borrowings	-		-	
Share Issue Expenses	(6,96,632)		(6,00,000)	
Repayment of Long term provision	-		-	
Net Cash Flow from Financing Activities (C)		(6,96,632)		10,16,43,564
Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)		83,79,507		(1,95,298)
Cash and Cash Equivalents at the Beginning of the year		1,10,217		3,05,515
Cash and Cash Equivalents at the end of the year		84,89,723		1,10,217

Vide our report of even date attached
For VIVEKANANDAN ASSOCIATES
Chartered Accountants
(Firm Regn. No. 05268 S)

For and on Behalf of the Board

Sd/-
N.SUBRAMANIAN
Partner
Membership No. 021628

Sd/-
S.G.F. MELKHA SINGH
MANAGING DIRECTOR

Sd/-
V.S. SUDHAKAR
DIRECTOR

Sd/-
BABU MADHURAI MUTHU
CHIEF FINANCIAL OFFICER

Place : Chennai
Date : 30th May, 2015

Place : Chennai
Date : 30th May, 2015

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**1. OVERVIEW:**

Meenakshi Enterprises Limited (the “Company”) is engaged in business of financing and trading in securities. It is non-deposit taking Non-Banking Financial Company (NBFC) as defined under section 45-IA of the Reserve Bank of India Act, 1934. The Equity Shares of the Company are listed at BSE Limited.

2. SIGNIFICANT ACCOUNTING POLICIES:**a. GENERAL:**

The financial statements have been prepared under historical cost convention and accrual basis of accounting, unless otherwise stated and in accordance with the generally accepted accounting principles in India (GAAP) and conform to statutory requirements. Circulars, guidelines issued by RBI from time to time to the extent they have an impact on the financial statements and current practices prevalent in India. The financial statements have been prepared to comply in all material respects with the Accounting Standards (‘AS’) notified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable.

b. USE OF ESTIMATES:

The preparation of financial statements in conformity with the Indian GAPP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management’s evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from these estimates. Any revisions to accounting estimates are recognized prospectively in the current and future periods.

c. ADVANCES:

Advances are classified as standard, sub-standard, doubtful and loss assets as per the Company Policy approved by the Board which is more conservative than the relevant RBI guidelines. Interest on non-performing advances is transferred to an interest suspense account and not recognised in the statement of profit and loss until received. Loan assets recognised on disbursement of loan and in case of new asset financing on the transfer of ownership.

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**d. FIXED ASSETS & DEPRECIATION:**

Fixed assets are stated at cost less accumulated depreciation and impairment, if any. The cost of fixed assets comprise purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefit/ functioning capability from/ of such assets.

The useful life estimates prescribed in Part C of Schedule II to the Companies Act, 2013 are generally adhered to except in respect of asset classes where, based on technical evaluation, a different estimate of useful life is considered suitable.

Depreciation is charged over the estimated life of the fixed assets on written down value method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013. Items costing less than Rs.5,000/- are fully depreciated in the year of purchase. For assets purchased/ sold during the year, depreciation is provided on pro rata basis by the company.

e. IMPAIRMENT OF ASSETS:

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or the cash generating unit ('CGU'). If such recoverable amount of the asset of the CGU to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of the profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the revised recoverable amount, subject to maximum of the depreciated historical cost.

f. INVESTMENTS:

Investments expected to mature after twelve months are taken as non-current as long term investment and stated at cost. Provision is recognised only in case of diminution, which is otherwise only temporary in nature. Investments which is maturing within a period of three months from the date of acquisition are classified as cash equivalents if they are readily convertible into cash. All other investments are classified as current investments/ short term and are valued at lower of cost or net realizable value.

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**g. EMPLOYEE BENEFITS:****a. GRATUITY:**

The liability for gratuity has not been provided as per the provisions of Payment of Gratuity Act, 1972 since no employee of the company is eligible for such benefits during the year.

b. PROVIDENT FUND:

The provisions of the Employees Provident Fund are not applicable to the company since the numbers of employees employed during the year were less than the minimum prescribed for the benefits.

c. LEAVE SALARY:

Leave Salary is accounted as and when the liability arises in accordance with the provision of law governing the establishment and at each balance sheet date the leave encashment eligibility is determined and provided for.

h. REVENUE RECOGNITION:

Income from operations include sale of securities Interest income is recognised in the Statement of profit and loss on an accrual basis. In case of Non-Performing Assets (NPA) interest is recognised upon realisation as per the RBI Guidelines. Interest accrued and not realised before the classification of the asset as an NPA is reversed and credited to the interest suspense account.

Income on consultancy services and contract services is recognised when there is a right to receive the same is established as per the terms of engagement. Dividend income is recognised when right to receive is established.

i. TAXATION:

Tax expenses are the aggregate of the current tax and deferred tax charged or credited in the Statement of profit and loss for the year.

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date. Deferred Tax Asset and Liability are netted off and disclosed in the balance sheet under the Head "Deferred Tax Asset/ Liability".

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**j. EARNINGS PER SHARE :**

The Company reports basic and diluted earnings per equity share in accordance with As – 20, 'Earnings Per Share' issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit/ loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit/ loss attributable to the equity shareholders for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

k. PROVISIONS AND CONTINGENCIES:

The Company recognizes provisions when there is present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonable estimated, a disclosure is made in the financial statements. Provisions are reviewed at each balance sheet date and adjusted to reflect the current management estimates. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources.

When there is possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognised in the financial statements.

l. PROVISIONING ON RECEIVABLE FROM FINANCING ACTIVITY:

The company assesses all receivables for their recoverability and accordingly recognises provision for non-performing and doubtful assets as per approved Company policies and guidelines. The Company ensures provisions made are not lower than as stipulated by RBI guidelines.

The company provides 0.25% on standard assets as stipulated by Circular No. DBNS.PD.CC.No. 207/03.02.002/2010-11 dated January 17, 2011 issued by RBI under the head "Contingent Provision against Standard Assets".

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

3.(A) SHARE CAPITAL:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Authorised Share Capital 1,50,00,000 (Previous year: 1,50,00,000) Equity Shares of Rs. 10/- each	15,00,00,000	15,00,00,000
	15,00,00,000	15,00,00,000
Issued, Subscribed and Paid up Capital 1,24,00,000 (Previous year: 1,24,00,000) Equity Shares of Rs. 10/- each fully paid-up	12,40,00,000	12,40,00,000
	12,40,00,000	12,40,00,000

3.(B) RECONCILIATION OF NUMBER OF EQUITY SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Number of shares outstanding as the beginning of the year	1,24,00,000	30,00,000
Add: Shares issued during the year (1)	-	94,00,000
Number of shares outstanding as at the end of the year	1,24,00,000	1,24,00,000

Note:

(1) The shares allotted on 14th February, 2014 on preferential basis are subject to lock-in period of 12 months from the date of trading at Madras Stock Exchange i.e, 6th May, 2014.

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of the liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity of shares held by the shareholders. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by shareholders at the annual general meeting.

3.(C) SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES AS ON THE BALANCE SHEET DATE:

Shareholder	Number of shares held	Percentage of shares held
NIL	-	-
Total	-	-

4. RESERVES & SURPLUS:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
(a) Share Premium		
Opening Balance	94,00,000	-
Add: Premium on issue of shares	-	94,00,000
Closing Balance	94,00,000	94,00,000
(b) Statutory Reserve (As per RBI Act)		
Opening Balance	3,25,262	99,242
Add: Transfer from Profit and Loss Account	1,40,722	2,26,020
Closing Balance	4,65,984	3,25,262
(c) Surplus		
Balance Brought forward	(50,10,953)	(59,09,220)
Add/(Less): profit/ (Loss) for the period	7,03,612	11,24,287
	(43,07,341)	(47,84,933)
Less: Transfer to Statutory Reserve	1,40,722	2,26,020
Closing Balance	(44,48,063)	(50,10,953)
Total	54,17,921	47,14,309

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

5. LONG TERM BORROWINGS:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
i. Unsecured Loans		
From Directors	-	-
From Shareholders	-	-
Total	-	-

6. TRADE PAYABLES:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Trade Creditors	4,01,090	4,00,000
Total	4,01,090	4,00,000

7. OTHER CURRENT LIABILITIES:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
- Sundry Creditors for Expenses	44,944	39,326
- Other Creditors	-	1,262
Total	44,944	40,588

8. SHORT TERM PROVISION:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Provision for Standard Assets	1,50,491	2,13,932
Total	1,50,491	2,13,932

9. FIXED ASSETS :

Name of Asset	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 01.04.2014	Additions/ Deletions	As at 31.03.2015	Up to 31.03.2014	For the year	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computers/Laptop	2,89,880	-	2,89,880	1,64,338	94,568	2,58,906	30,974	1,25,542
Air Conditioner	1,29,018	-	1,29,018	88,000	6,647	94,647	34,371	41,018
Electrical Fittings	5,165	-	5,165	1,023	1,166	2,189	2,976	4,142
Office Equipment	78,388	-	78,388	57,512	6,655	64,167	14,221	20,876
Generator	38,322	-	38,322	20,933	4,912	25,845	12,477	17,389
Furniture & Fixtures	12,25,120	-	12,25,120	7,04,607	1,43,385	8,47,992	3,77,128	5,20,513
Total	17,65,893	-	17,65,893	10,36,413	2,57,333	12,93,746	4,72,147	7,29,480
Previous Year	10,58,893	7,07,000	17,65,893	9,49,213	87,200	10,36,413	7,29,840	1,09,680

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

10. LONG TERM LOANS & ADVANCES:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
(A) Capital Advances	-	-
(B) Other Loans and Advances		
(i) Secured, Considered good	-	-
(ii) Unsecured, Considered good	7,29,89,028	8,32,54,474
(iii) Doubtful	1,00,29,366	23,25,751
	8,30,18,394	8, 55 80 225
Less: Allowance for bad and doubtful advances	32,68,366	23,25,751
Total (B)	7,97,50,028	8, 32,54,474
(C) Loans and advances to related parties	-	-
Note: Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member		
Total [(A)+(B)+(C)]	7,97,50,028	8,32,54,474

11. OTHER NON-CURRENT ASSETS:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Preliminary & Share Issue Expenses	7,95,912	4,20,000
Total	7,95,912	4,20,000

12. INVENTORIES:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Stock of securities for trade	3,99,16,196	4,40,11,917
Total	3,99,16,196	4,40,11,917

13. TRADE RECEIVABLES:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
(A) Outstanding for a period exceeding six months from the date they are due for payment:		
(i) Secured, Considered good	-	-
(ii) Unsecured, Considered good	-	-
(iii) Doubtful	10,78,730	10,78,730
Less: Allowance for bad and doubtful debts	10,78,730	10,78,730
TOTAL (A)	-	-
(B) Others		
(i) Secured, Considered good	-	-
(ii) Unsecured, Considered good	1,71,119	1,50,000
(iii) Doubtful	-	-
Less: Allowance for bad and doubtful debts	-	-
TOTAL (B)	1,71,119	1,50,000
Total	1,71,119	1,50,000

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

14. CASH AND CASH EQUIVALENTS:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Cash in Hand	2,82,893	9,096
Balances with Scheduled Banks		
In Deposit Account	-	-
In Current Account	82,06,831	1,01,121
Total	84,89,724	1,10,217

Note

(1) Earmarked Bank Balances	NIL	NIL
(2) Bank balances held as margin money or as security against:	NIL	NIL
(3) Repatriation restrictions	NIL	NIL
(4) Bank Deposit with more than 12 months maturity	NIL	NIL

15. SHORT TERM LOANS & ADVANCES:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
(A) Loans and Advances to related parties	-	-
(B) Others		
(i) Secured, Considered good	-	-
(ii) Unsecured, Considered good	-	-
(iii) Doubtful	-	4,000
Less: Allowance for bad and doubtful advances	-	-
Total (B)	-	4,000
Total [(A)+(B)]	-	4,000

Note:

Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member

Short term loans and advances are receivables under financing activities and represents principal and accrued interest income outstanding at the close of the year net of amounts written off.

16. OTHER CURRENT ASSETS:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Preliminary & Share Issue Expenses	2,20,360	1,20,000
Tax Deducted at source (net of provisions)	1,66,071	5,74,039
other current assets	75	6,742
Total	3,86,506	7,00,781

17. INCOME FROM OPERATIONS:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
From Sales	3,82,59,746	1,40,38,003
Interest Income	67,34,624	31,16,899
Total	4,49,94,370	1,71,54,902

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

18. OTHER INCOME:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
A. Contract Income	-	6,50,000
B. Consultancy Charges	-	17,00,000
C. Dividend Received	35,220	39,031
D. Service Charges	25,740	-
Total	60,960	23,89,031

19. PURCHASE OF STOCK IN TRADE:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Purchase of Shares & Securities	3,61,95,001	4,77,02,256
Total	3,61,95,001	4,77,02,256

20. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Stock-in-Trade:		
Opening stock of securities	4,40,11,917	1,18,30,542
Less: Closing stock of securities	3,99,16,196	4,40,11,917
Changes during the year	40,95,722	(3,21,81,375)

21. EMPLOYEE BENEFIT EXPENSES:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Salary & Bonus Payments	5,21,500	3,94,000
Staff Welfare Expenses	4,021	14,117
Remuneration of Director	2,37,000	75,000
Total	7,62,521	4,83,117

22. ADMINISTRATION EXPENSES:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Rate and taxes (Other than tax on income)	-	2,694
Postage & Courier Charges	22,186	9,721
Electricity Charges	-	12,000
Telephone Expenses	24,177	9,494
Travelling Expenses	2,36,640	1,61,567
Printing & Stationery	71,015	21,060
Professional & Consultancy Charges	2,97,595	11,16,711
Demat Charges	145	267
Web Designing Charges	12,650	8,650
General Expenses	7,282	9,989
Filing Fees	35,566	14,980
Advertisement	65,854	1,50,939
Rent	60,000	60,000
Conveyance Expenses	-	5,129
Contract Expenses	-	4,00,000
Legal Expenses	35,000	-
Shares listing/Transfer Expenses	89,535	44,180
Payment to statutory auditors:		
- As Auditors	44,944	39,326
- Taxation Matters	-	-

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
- Reimbursement of expenses	-	-
Bank Charges	3,620	2,637
Provision for Standard Assets	(63,441)	1,76,682
Provision on Non-Performing Assets	9,42,615	-
Other Expenses	2,00,000	64,607
Preliminary & Share Issue Expenses w/off	2,20,360	1,20,000
Total	23,05,743	24,30,632

23. FINANCE COSTS:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Interest Expense	-	42,107
Other Borrowing Costs	-	-
Total	-	42,107

24. CONTINGENT LIABILITIES AND COMMITMENTS:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
(A) Contingent Liabilities		
(a) Claims against the company not acknowledged as debts	-	-
(b) Guarantees	-	-
(c) Other money for which the company is contingently liable	-	-
Total (A)	-	-
(B) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Un-called liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-
Total (B)	-	-
Total [(A)+(B)]	-	-

25. ADDITIONAL INFORMATION DISCLOSED AS PER PART II OF THE COMPANIES ACT, 2013:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
(i) Adjustment to the carrying amount of investments	-	-
(ii) Net gain/loss on foreign currency transaction and translation (other than considered as finance cost)	-	-
(iii) Value of imports calculated on CIF basis by the company during the financial year in respect of:	-	-
(iv) Expenditure in foreign currency during the financial year	-	-
(v) The amount remitted during the year in foreign currencies on account of dividends	-	-
(vi) Earnings in foreign exchange	-	-

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**26. OTHER NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015:****1. Earnings Per Share:**

Particulars	As at 31.03.2015	As at 31.03.2014
(i) Net Profit as per Statement of Profit and Loss Attributable to equity shareholders (Rs.)	7,03,612	11,24,287
(ii) Weighted average number of equity shares used as a denominator for calculating EPS	1,24,00,000	42,90,449
(iii) Earnings per share (Basic and Diluted) (Rs.)	0.06	0.26
(iv) Face Value per Share (Rs.)	10.00	10.00

2. Capital Adequacy Ratio:

Particulars	As at 31.03.2015	As at 31.03.2014
CRAR%	100.00 %	100.00 %
CRAR – Tier I Capital %	100.00 %	100.00 %
CRAR – Tier II Capital %	0.00 %	0.00 %

3. SEGMENT REPORTING:

The company is primarily engaged in the business of financing and investments and accordingly it is operating in a single segment of financing activities only.

4. Related Party Transactions:

As per Accounting Standard 18, the disclosure of transactions with related parties is given:

(i) List of Related Parties where control exists and related parties with whom transactions have taken place and their relationships:

Name	Relationship
Mr. S.G.F. Melkha Singh	Managing Director

Transactions with related parties during the year:

Particulars	Nature of Transaction	Amount (Rs.)
Mr. S.G.F. Melkha Singh	Remuneration	2,37,000/-

5. The Company has recognised the deferred tax liability of Rs. 44,854/- during the year which arose on account of timing difference of depreciation on fixed assets.

6. Loans and Advances include loan amount of Rs. 8,50,751/- (Previous year Rs. 8,50,751/-) due from M/s. India Roller Flour Mills, in which one of the erstwhile directors of the company is interested as a Partner in HUF capacity. 100% provision towards the loan has been made as per NBFC Prudential Norms as per RBI Regulations. However, the company is confident of recovery of the amount due to the company.

7. Loans granted under Hire-purchase schemes have become non-performing assets, the company has not recognized any income on such loans in terms of prudential norms prescribed for NBFCs by the RBI.

8. Previous figures have been regrouped wherever necessary to conform to the current year classifications.

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

9. Movement in provision for doubtful debts as under:

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Opening Balance (A)	34,04,480	34,04,480
Recoveries from doubtful assets	-	-
Loans written off	-	-
Net additions during the year	-	-
Provisions recognised for non-performing assets (B)	9,42,615	-
Closing Balance (A+B)	43,47,095	34,04,480

10. Summary of total borrowings, receivables and provisions

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
A. Total Borrowings		
Long term Borrowings		
Secured Loans	-	-
Unsecured Loans	-	-
Total	-	-
B. Total Receivables under financing		
Term-wise break up		
Long term Receivables	34,04,480	34,04,480
Current maturities of long term receivables	7,97,50,038	8,32,46,980
Total Receivables	8,31,54,518	8,66,51,460
Less: Non-performing assets	34,04,480	34,04,480
Net Loan book	7,97,50,038	8,32,46,980
Category-wise break up		
Secured	-	-
Unsecured	8,31,54,518	8,66,51,460
Total Receivables	8,31,54,518	8,66,51,460
Less: Non-performing assets	34,04,480	34,04,480
Net Loan Book	7,97,50,038	8,32,46,980
Total Asset Provisions		
Provision for doubtful debts	43,47,095	34,04,480
Contingent Provisions against standard assets	1,50,491	2,13,932
Total	44,97,586	36,18,412

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

RBI Disclosures:

11. Disclosures pursuant to paragraph 13 of Non-banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

(Rs. In lakhs)

Sr. No.	Particulars	As at 31.03.2015	As at 31.03.2014
1	Liability side: Loans & Advances availed by the NBFC inclusive of interest accrued thereon but not paid: (a) Debentures: Secured - - Unsecured (other than falling within the meaning of Public deposits) - - (b) Deferred Credits (c) Term Loans - - (d) Inter-corporate loans and borrowings - - (e) Commercial Paper - - (f) Other Loans – from Directors and shareholders - -		
2	Assets Side: Break-up of Loans and Advances including bills receivables (other than those included in (4) below): (a) Secured - - (b) Unsecured 797.39 832.47		
3	Break-up of Leased Assets and Stock on Hire and other assets counting towards AFC activities (i) Lease Assets including lease rentals Under sundry debtors: (a) Financial Lease - - (b) Operating Lease - - (ii) Stock on hire including hire charges under sundry debtors: (a) Assets on hire - - (b) Repossessed Assets - - (iii) Other loans counting towards AFC activities: (a) Loans where assets have been Repossessed - - (b) Loans other than (a) above - -		

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

Sr. No.	Particulars	As at 31.03.2015	As at 31.03.2014
4	Break-up of Investments (net of provision for diminution in value) <u>Current Investments</u> 1. <u>Quoted</u> (i) Shares: (a) Equity - - (b) Preference - - (ii) Debentures & Bonds - - (iii) Units of Mutual Funds - - (iv) Government Securities - - (v) Others (please specify) - - 2. <u>Unquoted</u> (i) Shares: (a) Equity - - (b) Preference - - (ii) Debentures & Bonds - - (iii) Units of Mutual Funds - - (iv) Government Securities - - (v) Others (please specify) - - <u>Long Term Investments</u> 1. <u>Quoted</u> (i) Shares: (a) Equity - - (b) Preference - - (ii) Debentures & Bonds - - (iii) Units of Mutual Funds - - (iv) Government Securities - - (v) Others (Share Advance) - - 2. <u>Unquoted</u> (i) Shares: (a) Equity - - (b) Preference - - (ii) Debentures & Bonds - - (iii) Units of Mutual Funds - - (iv) Government Securities - - (v) Others (Share Advance) - -		

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

Sr. No.	Particulars	As at 31.03.2015	As at 31.03.2014
5	Borrower group-wise classification of assets financed as in (2) and (3) above		
	1. Related Parties		
	(a)Subsidiaries	-	-
	(b)Companies in the same group	-	-
	(c) Other Related Parties	-	-
	2. Other than Related Parties	-	-
6	Investor group-wise classification of all investments (current and long term) in Shares and securities (both quoted and unquoted)		
	1. Related Parties		
	(a)Subsidiaries	-	-
	(b)Companies in the same group	-	-
	(c) Other Related Parties	-	-
	2. Other than Related Parties	-	-
7	Other Information		
	(i) Gross Non-Performing assets		
	a) Related Party	8.15	8.15
	b) Other than related Party	34.96	25.53
	(ii) Net Non-Performing assets		
	a) Related Party	-	-
	b) Other than related Party	-	-
	(iii) Asset acquired in satisfaction of debt	-	-

Vide our report of even date attached

For VIVEKANANDAN ASSOCIATES
Chartered Accountants
(Firm Regn. No. 05268 S)

For and on Behalf of the Board

N.SUBRAMANIAN
Partner
Membership No. 021628

Sd/-
S.G.F. MELKHA SINGH
MANAGING DIRECTOR

Sd/-
V.S. SUDHAKAR
DIRECTOR

Sd/-
BABU MADHURAI MUTHU
CHIEF FINANCIAL OFFICER

Place : Chennai
Date : 30th May, 2014

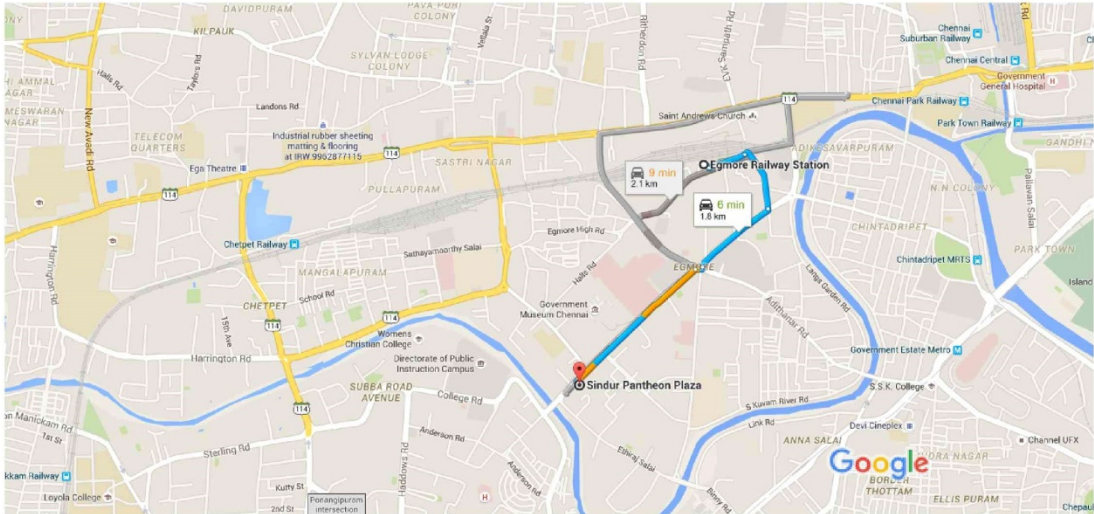
Place : Chennai
Date : 30th May, 2014

ROUTE MAP TO THE VENUE OF THE AGM



Egmore Railway Station to Sindur Pantheon Plaza

Drive 1.8 km, 6 min



Map data ©2015 Google 200 m



via Pantheon Rd

5 min without traffic

6 min

1.8 km



via Gandhi Irwin Rd and Pantheon Rd

7 min without traffic

9 min

2.1 km



11:42 AM–12:01 PM

19 min

27B / 27E > 17C / 17D

Live traffic

Fast Slow

MEENAKSHI ENTERPRISES LIMITED

CIN : L51102TN1982PLC009711

Sindur Pantheon Plaza, 4th Floor, 346 Patheon Road, Egmore Chennai – 600 008.

(T) (91)- 044-43555227 (F) (91) -044-42134333 Web: www.meenakshienterprisesltd.com Email: meenakshienterpriseslimited@gmail.com

ATTENDANCE SLIP

(To be presented at the entrance)

32nd ANNUAL GENERAL MEETING ON MONDAY, 28th SEPTEMBER, 2015 AT 11.30 A.M

at Sindur Pantheon Plaza, 4th Floor, 346 Patheon Road, Egmore Chennai – 600 008

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____

1. Only Member/ proxy holder can attend the Meeting.

2. Member/ proxy holder should bring his / her copy of the Annual report for reference at the Meeting.

MEENAKSHI ENTERPRISES LIMITED

CIN : L51102TN1982PLC009711

Sindur Pantheon Plaza, 4th Floor, 346 Patheon Road, Egmore Chennai – 600 008.

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PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member : _____
Registered Address : _____
Email Id : _____
Folio No. / Client ID : _____
No. _____

I/We, being the member(s) of Share of **MEENAKSHI ENTERPRISES LIMITED**, hereby appoint

1. Name : _____ Email Id : _____
Address : _____ Signature : _____
or failing him
2. Name : _____ Email Id : _____
Address : _____ Signature : _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company to be held on Monday, 28th September, 2015 At 11.30 A.M at the registered office of the Company situated at Sindur Pantheon Plaza, 4th Floor, 346 Pantheon Road, Egmore Chennai – 600 008 and at any adjournment thereof in respect of such resolution as are indicated below:

Ordinary Business:

1. Adoption of Accounts,
2. Re-Appointment of Mr. Stanley Gilbert Felix Melkhasingh, retirement by Rotation,
3. Appointment of Auditors,

Special Business:

4. Appointment of Mr. Kesavan Suresh Kumar as Independent Director,
5. Appointment of Mrs. Sumathi Kothandan as Independent Director ,
6. Adoption of New Set Of Articles Of Association Of The Company.

Affix Revenue
Stamp

Signed this _____ day of _____ 2015

Signature of shareholder _____ Signature of Proxy holder(s) _____

Note:

- a) This Proxy Form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- b) Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/proxy.

If undelivered return to:

Meenakshi Enterprises Limited

Sindur Pantheon Plaza, 4th Floor,
346 Patheon Road,
Egmore Chennai – 600 008
Tamil Nadu
(T) (91)- 044-43555227