

**Meenakshi  
Enterprises  
Limited**

CIN : L51102TN1982PLC009711

Portion No. F, Old No. 24, New No. 45,

Venkata Maistry Street, Mannady,

Chennai - 600 001 | T : 044 - 4864 4050

E : investor@melnbfc.com | W : www.melnbfc.com

24<sup>th</sup> September, 2018

To,  
**The Deputy Manager**  
**Department of Corporate Services**  
**BSE Limited**  
P. J. Towers, Dalal Street, Fort  
Mumbai – 400 001

**Scrip Code: 538834 (BSE)**

Dear Sir/ Madam,

**Sub: Submission of Annual Report of the 35<sup>th</sup> Annual General Meeting held on 22<sup>nd</sup> September, 2018 – Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

In pursuance with the Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the Annual Report of the 35<sup>th</sup> Annual General Meeting held on Saturday, 22<sup>nd</sup> day of September, 2018 at 11.00 A.M at Green Meadows Resort 4/364 A, Anna Salai, Palavakkam, Chennai – 600041.

Thanking You,

Yours Faithfully,

**FOR MEENAKSHI ENTERPRISES LIMITED**

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

# 35<sup>th</sup> ANNUAL REPORT



Meenakshi  
Enterprises  
Limited

## CORPORATE PROFILE

### Board of Directors

<b>Mr. STANLEY GILBERT FELIX MELKHASINGH</b> DIN: 01676020	-	Managing Director
<b>Mrs. SUMATHI KOTHANDAN</b> DIN: 06977468	-	Independent Director
<b>Mr. VASALAKOTRAM SAMPATH SUDHAKAR</b> DIN: 05139324	-	Independent Director
<b>Mr. DINANATH SHYAMSUNDAR</b> DIN: 06428256	-	Independent Director

### Statutory Auditor

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

### Secretarial Auditor

**JAIN SONESH & ASSOCIATES**  
Company Secretaries  
46/1 College Road, Opp.B.E.College Main Gate,  
Howrah - 711103

### Registrar and Transfer Agent

**M/s. Purva Sharegistry (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](mailto:purvashr@mtnl.net.in)  
[busicomp@gmail.com](mailto:busicomp@gmail.com)

### Bankers

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

**KOTAK MAHINDRA BANK**  
No.5107 , H2, Second Avenue, Anna Nagar,  
Chennai – 600040

**AXIS BANK LTD**  
Annanagar, Chennai-600102

### Registered Office

Portion No.F, Old No.24, New No.45 Venkata  
Maistry Street, Mannady Chennai - 600001  
(T) (91)- 044-4864 4050

Web: [www.melnbfc.com](http://www.melnbfc.com)  
Email: [investor@melnbfc.com](mailto:investor@melnbfc.com)

### Annual General Meeting

<b>Day</b>	: Saturday
<b>Date</b>	: 22.09.2018
<b>Time</b>	: 11.00 A.M
<b>Venue</b>	: Green Meadows Resort 4/364 A, Anna Salai, Palavakkam, Chennai – 600041

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## NOTICE

NOTICE IS HEREBY GIVEN THAT 35<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF MEENAKSHI ENTERPRISES LIMITED, WILL BE HELD ON SATURDAY, 22<sup>ND</sup> DAY OF SEPTEMBER, 2018 AT 11.00 A.M. AT GREEN MEADOWS RESORT 4/364 A, ANNA SALAI, PALAVAKKAM, CHENNAI – 600041

TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

**Item 1: ADOPTION OF FINANCIAL STATEMENT:**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2018 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.

SPECIAL BUSINESS:

**Item No. 3: APPOINTMENT OF MR. VASALAKOTRAM SAMPATH SUDHAKAR 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 with Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mr. Vasalakotram Sampath Sudhakar (DIN:05139324), who was appointed w.e.f., 16<sup>th</sup> July, 2018 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 16<sup>th</sup> July, 2018 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 and 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 up to 15<sup>th</sup> July, 2023;

**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. 4: APPOINTMENT OF MR. DINANATH SHYAMSUNDAR 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 with Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mr. Dinanath Shyamsundar (DIN: 06428256), who was appointed w.e.f., 16<sup>th</sup> July, 2018 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 16<sup>th</sup> July, 2018 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 and 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 up to 15<sup>th</sup> July, 2023;

**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 MR. STANLEY GILBERT FELIX MELKHASINGH AS MANAGING DIRECTOR:**

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accord on the appointment of Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020) as the Managing Director of the company, with the following terms of appointment;

**TERMS OF APPOINTMENT:**

1. His tenure of appointment will be from 17<sup>th</sup> July, 2018 to 16<sup>th</sup> July, 2019;
2. He shall be paid a consolidated Remuneration of Rs. 34,000/- per month and/or the remuneration, allowance and perquisites as may be approved by the Board;
3. He shall be paid Telephone Expenses Incurred on the actual basis;
4. He shall be reimbursed for the expenses incurred for the benefit and development of the Company and
5. During the tenure of his appointment he shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Consent of the Company be and is hereby accorded for the payment of the same salary, allowances and perquisites as mentioned above to Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020), Managing Director, as minimum remuneration in case of absence or inadequacy of profits in any financial year of the Company during the said period;

**RESOLVED FURTHER THAT** the Board of Directors (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby given the liberty to alter and vary the terms and conditions of the said appointment and/or re-appointment as it may deem fit and as may be acceptable to Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020), subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

**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: RE-APPOINTMENT OF MR. STANLEY GILBERT FELIX MELKHASINGH AS MANAGING DIRECTOR:**

To consider and if thought fit, to pass, the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020) be and is here by re-appointed as the Managing Director of the company, with the following terms of appointment;

**TERMS OF APPOINTMENT:**

1. His tenure of appointment will be from 17<sup>th</sup> July, 2019 to 16<sup>th</sup> July 2023;
2. He shall be paid Telephone Expenses Incurred on the actual basis;
3. He shall be reimbursed for the expenses incurred for the benefit and development of the Company;
4. During the tenure of his appointment he shall be liable to retire by rotation and
5. The Board of Directors (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) shall have the authority to finalise the remuneration on to be paid to Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020). Further the Board of Directors of the Company shall finalise the remuneration on Annual Basis (i.e., 01<sup>st</sup> April to 31<sup>st</sup> March)

**RESOLVED FURTHER THAT** the Board of Directors (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby accorded the liberty to alter and vary the terms and conditions of the said appointment and/or re-appointment as it may deem fit and as may be acceptable to Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020), subject to the provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

**RESOLVED FURTHER THAT** the Consent of the Company be and is hereby accorded for the payment of the same salary, allowances and perquisites as may be approved by the Board of Directors (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020), Managing Director, as minimum remuneration in case of absence or inadequacy of profits in any financial year of the Company during the said period;

**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 : 13.08.2018  
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 Saturday, 15<sup>th</sup> September, 2018 to Saturday, 22<sup>nd</sup> September, 2018 (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. Copies of the 35<sup>th</sup> Annual Report is being sent to all the members via the permitted mode.
11. Members may also note that the 35<sup>th</sup> Annual Report will also be available on the Company's website [www.melnbfc.com](http://www.melnbfc.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 mail id: [investor@melnbfc.com](mailto:investor@melnbfc.com)
12. All documents referred to in the accompanying Notice 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.
13. No dividend has been proposed by the Board of Directors for the year ended 31<sup>st</sup> March, 2018.
14. **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 35<sup>th</sup> 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). Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

- a. The remote e-voting period commences on Wednesday, 19<sup>th</sup> September, 2018 (09.00 AM. IST) and ends on, Friday 21<sup>st</sup> September, 2018 (5.00 PM. IST). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 15<sup>th</sup> September, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- b. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- c. Click on "Shareholders" tab.
- d. Now Enter your User ID
  - i. For CDSL: 16 digits beneficiary ID,
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

- e. Next enter the Image Verification as displayed and Click on Login.
- f. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- g. If you are a first time user follow the steps given below:

Particulars	For Members holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none"> <li>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>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.</li> <li>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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>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.</li> <li>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 (s).</li> </ul>

- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. 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.
- j. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN: **180818015** for the relevant Company Name i.e., **MEENAKSHI ENTERPRISES LIMITED** on which you choose to vote.
- l. 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.
- m. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- n. 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.
  - o. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - p. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
  - q. 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.
  - r. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
  - s. Note for Institutional Shareholders and Custodians:
    - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
  - t. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
15. 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 [investor@melnbfc.com](mailto:investor@melnbfc.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com), [evoting@cdslindia.com](mailto:evoting@cdslindia.com) on or before 21<sup>st</sup> September, 2018 upto 5:00 pm without which the vote shall not be treated as valid.
16. 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 i.e. 15<sup>th</sup> September, 2018.

17. The shareholders shall have one vote per equity share held by them as on the cut-off date i.e. 15<sup>th</sup> September, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
18. 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. 15<sup>th</sup> September, 2018, may obtain the login ID and password by sending a request at [evoting@cdslindia.com](mailto:evoting@cdslindia.com) and [helpdesk.evoting@cdslindia.com](mailto: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](http://www.evotingindia.com).
19. 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
20. 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.
21. At the end of the discussion at the AGM, 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.
22. **Scrutiny of the Voting Process:**
  - a) The Board of directors has appointed **Ms. Deepika K, Company Secretary** (Certificate of Practice No. 18437 & Membership No. 40527) as a scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.
  - b) 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 48 hours from 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.
  - c) The result, along with the Scrutinizer's Report, will be placed on the Company's website, [www.melnbfc.com](http://www.melnbfc.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.

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

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

**Date : 13.08.2018  
Place : Chennai**

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

**Item No. 3:**

Mr. Vasalakotram Sampath Sudhakar is a Non-Executive (Independent Director) of the Company, He joined the Board of Directors on 16<sup>th</sup> July, 2018. He is the Member of the "Audit Committee", "Nomination and Remuneration Committee" and the Chairman of "Stakeholders Relationship Committee", of the Board of Directors of our Company. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Vasalakotram Sampath Sudhakar being eligible and seeks appointment as an Independent Director for a term of five years.

Mr. Vasalakotram Sampath Sudhakar, aged 39, is a Bachelor of Computer Application and has over a decade of experience in the field of Information Technology and Marketing. As an Independent Director of our Company with corporate acumen he shall bring value addition to our Company.

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

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Cavincally Retails Limited	09/01/2012	Director

Mr. Vasalakotram Sampath Sudhakar does not hold any membership/chairmanships in Committees of Board other than that of our Company.

Mr. Vasalakotram Sampath Sudhakar does not hold any shares of the Company.

Mr. Vasalakotram Sampath Sudhakar during the FY 2017-2018 attended 4(Four) Meetings of Board of Directors. {Previous he was an Independent Director of the Company from 1<sup>st</sup> April, 2014 (under Companies Act, 2013) till 04<sup>th</sup> August, 2017}

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. Vasalakotram Sampath Sudhakar;

- (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. Vasalakotram Sampath Sudhakar as an Independent Director of the Company up to 15<sup>th</sup> July, 2023 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. Vasalakotram Sampath Sudhakar, 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. Vasalakotram Sampath Sudhakar 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 association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Vasalakotram Sampath Sudhakar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vasalakotram Sampath Sudhakar as an Independent Director, for the approval by the shareholders of the company.

This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

No director, key managerial personnel or their relatives, except Mr. Vasalakotram Sampath Sudhakar, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 3 for the approval of the Members as ordinary resolution.

**Item No. 4:**

Mr. Dinanath Shyamsundar is a Non-Executive (Independent Director) of the Company; He joined the Board of Directors on 16<sup>th</sup> July, 2018. He is the Member of the "Nomination and Remuneration Committee" and "Stakeholders Relationship Committee", of the Board of Directors of our Company. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Dinanath Shyamsundar being eligible and seeks appointment as an Independent Director for a term of five years.

Mr. Dinanath Shyamsundar, aged 54, has more than 20 years of experience in retail operations. He possesses knowledge on various aspects of administration and is conversant with management and accounts of companies. As an Independent Director of our Company with corporate acumen he shall bring value addition to our Company.

He does not hold Directorships in any company other than that of our Company.

Mr. Dinanath Shyamsundar does not hold any membership/chairmanships in Committees of Board other than that of our Company.

Mr. Dinanath Shyamsundar does not hold any shares of the Company.

Mr. Dinanath Shyamsundar during the FY 2017-2018 was not part of the Board of Directors of the Company, thus the question of the attending the Board Meeting during the said FY does not arise.

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. Dinanath Shyamsundar;

- (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. Dinanath Shyamsundar as an Independent Director of the Company up to 15<sup>th</sup> July, 2023 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. Dinanath Shyamsundar, 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. Dinanath Shyamsundar 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 association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Dinanath Shyamsundar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Dinanath Shyamsundar as an Independent Director, for the approval by the shareholders of the company.

This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members as ordinary resolution.

#### **Item No. 5 & 6:**

The Board of Directors at its meeting held on 16<sup>th</sup> July, 2018 appointed Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020) as the Managing Director of the Company for a period of one year with effect from 17<sup>th</sup> July, 2018 on the following terms and conditions;

#### **TERMS OF APPOINTMENT:**

1. His tenure of appointment will be from 17<sup>th</sup> July, 2018 to 16<sup>th</sup> July, 2019;
2. He shall be paid a consolidated Remuneration of Rs. 34,000/- per month.
3. He shall be paid Telephone Expenses Incurred on the actual basis and
4. He shall be reimbursed for the expenses incurred for the benefit and development of the Company and
5. During the tenure of his appointment he will be liable to retire by rotation.

The appointment of Mr. Stanley Gilbert Felix Melkhasingh as Managing Director was recommended by "Nomination and Remuneration Committee" at its meeting held on 16<sup>th</sup> July, 2018.

Further the Board of Directors at the Meeting held on 13<sup>th</sup> August, 2018; proposed an amendment, subject to the approval of the shareholders, to amend the terms of his appointment w.r.t. the remuneration as under;

**TERMS OF APPOINTMENT:**

1. He shall be paid a consolidated Remuneration of Rs. 34,000/- per month and/or the remuneration, allowance and perquisites as may be approved by the Board;

Further at the same Board Meeting (i.e., 13<sup>th</sup> August, 2018) the Board of Directors of the Company proposed, subject to the approval of the shareholders, appoint Mr. Stanley Gilbert Felix Melkhasingh as Managing Director of the company for the period 17<sup>th</sup> July, 2019 to 16<sup>th</sup> July, 2023 on following terms;

**TERMS OF APPOINTMENT:**

1. His tenure of appointment will be from 17<sup>th</sup> July, 2019 to 16<sup>th</sup> July 2023;
2. He shall be paid Telephone Expenses Incurred on the actual basis;
3. He shall be reimbursed for the expenses incurred for the benefit and development of the Company;
4. During the tenure of his appointment he shall be liable to retire by rotation and
5. The Board of Directors (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) shall have the authority to finalise the remuneration on to be paid to Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020). Further the Board of Directors of the Company shall finalise the remuneration on Annual Basis (i.e., 01<sup>st</sup> April to 31<sup>st</sup> March)

Mr. Stanley Gilbert Felix Melkhasingh, aged about 51 years is a Bachelor in Commerce and also holds a Diploma Degree in Electrical Engineering. He has a rich experience of over 2 decades in the field of Administration, sales and marketing of consumer durables and other products and services. He has also wide knowledge on developing retail network across India and Middle East. He also has experience in Accounts and Taxation Matters. He has over 5 years of experience in running the business of NBFC.

He does not hold Directorships in any company other than that of our Company.

He is the Member of the “Audit Committee” and “Stakeholders Relationship Committee”, of the Board of Directors of our Company.

He does not hold any membership/chairmanship in Committees of Board in other any company.

It is further brought to the notice of the Share Holders that M/s. Anurodh Merchandise Private Limited (acquirer) and Mr. Stanley Gilbert Felix Melkhasingh (Person Acting in Concert) are the Promoters of the Company.

Mr. Stanley Gilbert Felix Melkhasingh holds 6,600 Equity Shares and M/s. Anurodh Merchandise Private Limited holds 3,00,000 Equity Shares of the Company.

Mr. Stanley Gilbert Felix Melkhasingh during the FY 2017-2018 attended all the Meeting of Board of Directors.

The Company has received from Mr. Stanley Gilbert Felix Melkhasingh;

- a. Consent in writing to act as Managing Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,

- b. 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

The “Nomination and Remuneration Committee” and the “Board of Directors” of the Company are of the strong opinion that with experience and expertise as mentioned above Mr. Stanley Gilbert Felix Melkhasingh will be able to guide and take the Company’s business to next level of heights.

We further confirm that the said appointment is in compliance with the provisions of Section 203 of the Companies Act and all other applicable provisions of the Companies Act, 2013 and the rules thereof.

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

### Information in terms of Section II of Part II of the Schedule V of the Companies Act, 2013.

#### I. General Information:

##### 1. Nature of Industry:

Meenakshi Enterprises Limited (MEL) is a Non-Banking Finance Company registered with RBI. Primarily, the Business of the Company can be divided into following sections:

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

##### 2. Date and expected date of Commencement of Business Operations:

The Company has been into existence since 1982 and focusing on contributing to the growth of Financial Sector and in turn the increase in Economic activities.

##### 3. In case of New Companies, expected date of commencement of activities:

Not applicable as the company is already in to existence.

##### 4. Financial Performance based on given indicators:

Rs. In Lakhs			
Particulars	FY 2017-2018	FY 2016-2017	FY 2015-2016
Profit before Tax	0.46	22.36	(68.09)
Profit after Tax	2.51	15.96	(67.82)
Net-worth	1241.28	1236.57	1218.40

##### 5. Foreign Investments or collaborators:

Nil

#### II. Information about Mr. Stanley Gilbert Felix Melkhasingh

##### 1. Background:

Mr. Stanley Gilbert Felix Melkhasingh, aged about 51 years is a Bachelor in Commerce and also holds a Diploma Degree in Electrical Engineering. He has a rich experience of over 2 decades in the field of Administration, sales and marketing of consumer durables and other products and services. He also has wide knowledge on developing retail network across India and Middle East. He also has experience in Accounts and Taxation Matters. He has over 5 years of experience in running the business of NBFC.

**2. Past Remuneration:**

His previous employment was that of the Managing Director this company. His last drawn remuneration was Rs. 28,000/- per Month.

**3. Recognitions or awards:**

Not applicable

**4. Job Profile and his suitability:**

Mr. Stanley Gilbert Felix Melkhasingh has been appointed as the Managing Director of the Company subject to the approval of the shareholders. He shall carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him subject to superintendence, control and directions of the Board.

He has headed this company as its Managing Director from the FY 2013-2014 till FY 2017-2018.

As he has vast knowledge in Finance, Administration, Sales, Accounts, Taxation and Marketing, he is suitable to occupy this position.

**5. Remuneration Proposed:**

It is proposed to pay Mr. Stanley Gilbert Felix Melkhasingh remuneration of Rs. 34,000/- per month w.e.f., 16<sup>th</sup> July, 2018 and further the authority of the shareholders of the Company is sought to empower the Board of Directors of the Company to alter the terms of his appointment as may be deemed fit by the Board of the Company, subject to the provisions of the Companies Act.

**6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

**7. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:**

Except for the below mentioned Pecuniary relationship, Mr. Stanley Gilbert Felix Melkhasingh does not have any other Pecuniary relationship with the company:

- a. Remuneration as proposed in the resolution.
- b. The M/s. Anurodh Merchandise Private Limited (acquirer) and Mr. Stanley Gilbert Felix Melkhasingh (Person Acting in Concert) are the Promoters of the Company. Mr. Stanley Gilbert Felix Melkhasingh holds 6,600 Equity Shares and M/s. Anurodh Merchandise Private Limited holds 3,00,000 Equity Shares in M/s. Meenakshi Enterprises Limited.
- c. Further Mr. Stanley Gilbert Felix Melkhasingh is not related to any of the other Director(s), and KMP(s) of the Company.

**III. Other information:****1. Reasons of inadequate Profit;**

The Company operates in an industry where volatility is the order of the day. In the current year the Company has earned profits to an extent of Rs.2,50,917/-

**2. Steps taken/proposed to be taken for improvement:**

The Company is constantly undertaking steps to avoid NPA(s) and obtain market research data before undertaking investment activity. The Company is taking constant steps to stabilize the profits of the company.

**3. Expected increase in productivity and profits in measurable terms:**

The Company is aiming to increase the turnover of the company and become more profitable.

**IV. Disclosure:**

Information as required under this head is provided under the Corporate Governance Report of the Annual Report.

The Resolution/s seeks the approval of members for the appointment of Mr. Stanley Gilbert Felix Melkhasingh as the Managing Director of the Company for a period of five years i.e. from 17<sup>th</sup> July, 2018 to 16<sup>th</sup> July, 2023 under the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

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. Stanley Gilbert Felix Melkhasingh as the Managing Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Stanley Gilbert Felix Melkhasingh as the Managing Director of the company.

This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

No Director, Key managerial personnel or their relatives, except Mr. Stanley Gilbert Felix Melkhasingh, to whom the resolution relates, is interested or concerned in the resolution.

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

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

**Date :13.08.2018**

**Place : Chennai**

## DIRECTOR'S REPORT

Dear Members,

We are pleased to present the report on our business and operations for the year ended 31<sup>st</sup> March, 2018.

### 1. Results of our Operations:

The Company's financial performance for the year ended 31<sup>st</sup> March, 2018 is summarised below;

Particulars	Amount in Lacs	
	FY 2017-2018	FY 2016-2017
Revenue from Operations	338.28	277.05
Other Income	3.96	0.01
Total Income	342.24	277.06
Total Expenses	341.77	254.70
Profit Before Tax & Extraordinary Items	0.46	22.36
Tax Expense		
-Current Tax	0.08	6.71
-Deferred Tax Liability/(Assets)	0.91	(0.31)
-Excess Provision for Tax Written Back	(3.04)	-
Net Profit/Loss for the Year	2.51	15.96

#### a. Review of operations and affairs of the Company:

During the year under review, the Company has earned profit before Interest, Depreciation and Tax of Rs. 2.13 lacs as compared to the loss of Rs. 24.41 lacs in the previous year. The net profit for the year under review has been Rs.2.51 Lacs as compared to the previous year's net loss of Rs. 15.96 lacs. 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 because of the losses suffered by the Company.

#### c. Transfer to Reserves, if any.

Out of the Net Profit of Rs. 2,50,917.38/- for the FY 2017-2018, Rs. 50,813/- 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 loans, guarantees or investments:

As provisions of section 186 of the Companies Act, 2013 is not application to NBFC Company, the disclosure under Section 186 of the Companies Act, 2013 has not been made.

#### f. 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 <http://www.melnbfc.com/ipopropectus.aspx>.

**g. Variation in market Capitalization:**

During the year under review the variation in the Market Capitalization of the Company was as follows:

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017	Increase / Decrease in %
Market Value per share	10.05	305.40	(96.71)
No. of Shares	12400000	12400000	-
Market Capitalization	12,46,20,000	3,78,69,60,000	(96.71)
EPS	0.02	0.13	-
Price earnings ratio	502.5	2349.23	-
<b>Percentage increase/decrease in the Market Price of the Shares in comparison with the last Preferential issue<sup>1</sup></b>			<b>(8.64)</b>

<sup>1</sup> The Preferential issue of the Company in the FY 2013-2014 was brought out at a rate of Rs. 10/- per share with a premium of Rs.1/- per share.

**h. Management's Discussion and Analysis:**

Management's Discussion and Analysis Report for the year under review, as stipulated under Schedule V (B) and Regulation 34(2)(e) of the SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015 is appended as **Annexure I** to this report.

**i. 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.

**j. 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 Disclosure with respect to details of the Top 10 employees as on 31<sup>st</sup> March, 2018 in pursuance to Rule 5(2) & Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as mentioned below:

PARTICULARS	I	II
Name of the Employee	Hemanathan P.K	Shankar P.V
Age	24 Years	44 Years
Designation	Chief Financial Officer	Office Boy
Nature of Employment	Permanent	Permanent
Salary drawn per Month as on 31 <sup>st</sup> March	Rs.25,000	Rs.5,500
Qualification	M.Com	SSLC
Experience in years	3	23
Date of Joining	09.06.2017	01.07.2017
Particulars of Previous Employment	Accounts Manager	Administration

Note: As on 31<sup>st</sup> March, 2018 the Company has only 2 employees on roll.

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 was the Managing Director of the Company from the start of the FY till 04<sup>th</sup> August, 2017.
- Mr. Vishal Kumar Garg was the Managing Director of the Company w.e.f., 05<sup>th</sup> August, 2017 till 16<sup>th</sup> July, 2018
- Mr. Stanley Gilbert Felix Melkhasingh has been functioning as the Managing Director w.e.f. 16<sup>th</sup> July, 2018 till the date of this report.

**ii. Company Secretary:**

- Ms. Nikita Chourasia was appointed as the Company Secretary of the Company w.e.f., 04<sup>th</sup> August, 2017 and she resigned from the said post w.e.f. 30<sup>th</sup> November, 2017
- Mr. Anil Kumar Padhiali was appointed as the Company Secretary of the Company w.e.f., 26<sup>th</sup> December, 2017 and he resigned from the said post w.e.f. 09<sup>th</sup> March, 2018

**iii. Chief Financial Officer (CFO):**

- Mr. Babu Madhurai Muthu was the Chief Financial Officer of the Company from the start of the FY 2017-2018 till 08<sup>th</sup> June, 2017.
- Mr. Hemanathan was appointed as the Chief Financial Officer of the Company w.e.f. 09<sup>th</sup> June, 2017 and he resigned from the said post w.e.f. 16<sup>th</sup> July, 2018.

### 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is appended as **Annexure III** to this report.

#### a. Auditors' certificate on corporate governance:

As required by Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Auditors' certificate on corporate governance is appended as **Annexure IV** to this report.

#### b. Compliance Department:

- a. Mr. Stanley Gilbert Felix Melkhasingh (DIN : 01676020), Managing Director of the Company was acting as the Compliance Officer of the Company w.e.f. 1<sup>st</sup> January, 2015 till 3<sup>rd</sup> August, 2017.
- b. Thereafter, the Company appointed Ms. Nikita Chourasia (Membership No.51744), as the Company Secretary cum compliance officer w.e.f. 04<sup>th</sup> August, 2017. However, on 29<sup>th</sup> November, 2017 Ms.Nikita Chourasia (Membership No.51744) tendered her resignation from the post of Company Secretary cum compliance officer w.e.f., 30<sup>th</sup> November, 2018.
- c. Thereafter Mr. Vishal Kumar Garg (DIN: 06732732), Managing Director of the Company, was appointed as the Compliance officer of the Company w.e.f.1<sup>st</sup> December, 2017, to occupy that position till the Company does not find a Suitable Candidate for the Position of Company Secretary cum Compliance Officer. He continued to be the Compliance officer of the Company till 25<sup>th</sup> December, 2017.
- d. Thereafter the Company appointed Mr. Anil Kumar Padhiali (Membership No. 53635) as the Company Secretary Cum Compliance Officer of the Company w.e.f. 26<sup>th</sup> December, 2017. However, on 09<sup>th</sup> March, 2018 Mr. Anil Kumar Padhiali (Membership No. 53635) tendered his resignation from the post of Company Secretary cum compliance officer w.e.f., 09<sup>th</sup> March, 2018.
- e. Thereafter Mr. Vishal Kumar Garg (DIN: 06732732), Managing Director of the Company, was appointed as the Compliance officer of the Company w.e.f.10<sup>th</sup> March, 2018, to occupy that position till the Company does not find a Suitable Candidate for the Position of Company Secretary cum Compliance Officer. He continued to be the Compliance officer of the Company till 16<sup>th</sup> July, 2018.
- f. Thereafter Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020), Managing Director of the Company, was appointed as the Compliance officer of the Company w.e.f.17<sup>th</sup> July, 2018, to occupy that position till the Company does not find a Suitable Candidate for the Position of Company Secretary cum Compliance Officer.

Further, the Board is in the Process of identifying a suitable candidate for the position of Company Secretary.

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 and as on date of the report, the following changes took place in the Composition of Board of Directors of the Company;

- (i) At the Board of Directors Meeting held on 08<sup>th</sup> June, 2017 the Board approved and took on record the following;
  - a. Appointment of Mr. Sholingar Shanmugam Dhanapal (DIN: 07844784) as an Additional Director cum Independent Director of the Company w.e.f. 08<sup>th</sup> June, 2017 to hold office till the conclusion of the ensuing Annual General Meeting.
  - b. Taking on record the resignation tendered by Mr. Kesavan Suresh Kumar (DIN: 06805795), Independent Director of the Company expressing his inability to continue as the Director of the Company and the same was accepted by the Board and he was relieved from the Directorship of the Company w.e.f., the closing hrs of 08<sup>th</sup> June, 2017.
- (ii) At the Board of Directors Meeting held on 04<sup>th</sup> August, 2017 the Board approved and took on record the following;
  - a. Appointment of Mr. Vishal Kumar Garg (DIN: 06732732) as an Additional Director of the Company w.e.f. 04<sup>th</sup> August, 2017 to hold office till the conclusion of the ensuing Annual General Meeting.
  - b. Re-designation of Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020), Managing Director of the Company as a Non-Executive Director w.e.f., opening hours of 05<sup>th</sup> August, 2017 and who shall be liable to retire by rotation.
  - c. Appointment of Mr. Vishal Kumar Garg (DIN: 06732732) as the Managing Director of the Company for a period of one year starting from 05<sup>th</sup> August, 2017 and ending on 04<sup>th</sup> August, 2018, subject to the approval of the Shareholders of the Company.
  - d. Taking on record the Resignation tendered by Mr. Vasalakotram Sampath Sudhakar (DIN: 05139324), Independent Director of the Company expressing his inability to continue as the Director of the Company and the same was accepted by the Board and he was relieved from the Directorship of the Company w.e.f., the closing hrs of 04<sup>th</sup> August, 2017.
- (iii) The Shareholders at the Annual General Meeting of the Company held on 16<sup>th</sup> September, 2017 approved and took on record the following;
  - a. Re-appointment of Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020), who had retired by rotation,
  - b. Regularization of the appointment of Mr. Sholingar Shanmugam Dhanapal (DIN: 07844784) as Independent Director of the Company,
  - c. Regularization of the appointment of Mr. Vishal Kumar Garg (DIN: 06732732) as the Managing Director of the Company.

(iv) At the Board of Directors Meeting held on 16<sup>th</sup> July, 2018 the Board approved and took on record the following;

- a. Taking on record the resignation tendered by Mr. Vishal Kumar Garg (DIN:0673732), Managing Director of the company expressing his inability to continue as the Director of the Company and the same was accepted by the Board and he was relieved from the Directorship of the Company w.e.f., the closing hrs of 16<sup>th</sup> July, 2018.
- b. Change in Designation of Mr. Stanley Gilbert Felix Melkhasingh (DIN:01676020), Non-Executive Director of the Company as a Managing Director w.e.f., 17<sup>th</sup> July, 2018 to 16<sup>th</sup> July, 2018 and who as the a director liable to retire by rotation.
- c. Appointment of Mr. Vasalakotram Sampath Sudhakar (DIN:05139324) as an Additional Director cum Independent Director of the Company w.e.f.16<sup>th</sup> July, 2018 to hold office till the conclusion of the ensuing Annual General Meeting.
- d. Appointment of Mr. Dinanath Shyamsundar (DIN: 06428256) as an Additional Director cum Independent Director of the Company w.e.f.16<sup>th</sup> July, 2018 to hold office till the conclusion of the ensuing Annual General Meeting.
- e. Taking on record the Resignation tendered by Mr.Sholingar Shanmugam Dhanapal (DIN: 07844784), Independent Director of the Company expressing his inability to continue as the Director of the Company and the same was accepted by the Board and he was relieved from the Directorship of the Company w.e.f., the closing hrs of 16<sup>th</sup> July, 2018.

In compliance with the Companies Act, 2013 the following directors are proposed to be appointed/re-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) Ratification of the appointment of Mr. Vasalakotram Sampath Sudhakar (DIN: 05139324) as Independent Director of the Company.
- (iii) Appointment of Mr. Dinanath Shyam Sundar (DIN: 06428256) as Independent Director of the Company.
- (iv) Ratification of the Appointment of Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020) as Managing Director for a period of one year (i.e., from 17<sup>th</sup> July, 2018 to 16<sup>th</sup> July, 2019)
- (v) Appointment of Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020) as Managing Director for a period of Four year (i.e., from 17<sup>th</sup> July, 2019 to 16<sup>th</sup> July, 2023)

**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 to 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 <http://www.melnbfc.com/ipoprospectus.aspx>.

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

During the FY 2017-2018, 13 (Thirteen) meetings of the Board of Directors of the Company were held. For further details with regard 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 31<sup>st</sup> March, 2018, the Board consist of 4 Members, of which 1 is an Executive Director, another is a Promoter cum Non-Executive Director and 2 others 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 available on our website <http://www.melnbfc.com/ipopropectus.aspx>. 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 under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**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 <http://www.melnbfc.com/ipopropectus.aspx>.

**i. Board's Committees:**

Currently, the Board has three committees: Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee. All committees are properly 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 as on the date of this report and compliances, as per the applicable provisions of the Act and Rules as well as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, are as follows:

Name of the Committee	Name of the Company Member	Position in the Committee
<b>Audit Committee</b>	Mrs. Sumathi Kothandam	Chairman
	Mr. Vasalakotram Sampath Sudhakar	Member
	Mr. Stanley Gilbert Felix Melkhasing	Member
<b>Nomination and Remuneration Committee</b>	Mrs. Sumathi Kothandan	Chairman
	Mr. Dinanath Shyamsundar	Member
	Mr. Vasalakotram Sampath Sudhakar	Member
<b>Stakeholders Relationship Committee</b>	Mr. Vasalakotram Sampath Sudhakar	Chairman
	Mr. Dinanath Shyamsundar	Member
	Mr. Stanley Gilbert Felix Melkhasingh	Member

**j. Board Evaluation:**

The Board has carried out an annual evaluation of its “own performance”, and that of its “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:**

The Equity Shares of the Company are listed on BSE Limited having its office at P. J. Towers, Dalal Street Fort, Mumbai – 400001.

Your Company paid the Listing Fees to the BSE Limited for FY 2017-18 as well as for 2018-19 in terms of Erstwhile Listing Agreement and Uniform Listing Agreement entered with the said Stock Exchange(s).

**1. Information in terms of Section II of Part II of the Schedule V of the Companies Act, 2013:****(i) Elements of remuneration Package of all the Director:**

The details with regards to the remuneration Package of all the Director is provided in "Point No. VI" of the Extract of Annual Return in the prescribed format prepared in accordance with Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 and appended as **Annexure VI**.

**(ii) Details of Fixed Component and Performance linked incentives along with the performance criteria:**

The Company currently pays remuneration to only the Executive Director. The Company does not pay any remuneration in which ever name so called to its Non-Executive Director. Currently the entire remuneration being paid to the Executive Director contains only Fixed Component.

**(iii) Service Contract, Notice Period and Severance Fees:**

The Company has not entered in to any Service Contract with Managing Director of the Company. Thus there is no Fixed Notice Period or Severance Fees.

**(iv) Stock Options, if any:**

The Company currently do not have any stock option scheme for its Employees or Directors.

**m. Insider Trading**

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has constituted a comprehensive Code titled as "Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders" which lays down guide lines and advises the Directors and Employees of the Company on procedures to be followed and disclosures to be made while dealing in securities of the Company. The said policy is available on our website <http://www.melnbfc.com/ipopropectus.aspx>.

**4. Auditors:****a. Statutory Auditor:**

At the Annual General Meeting held on 30<sup>th</sup> September, 2016, M/s. Vivekanandan and Associates, Chartered Accountants (Firm Registration No. 05268S), were appointed as Statutory Auditors of the Company from the conclusion of the 33<sup>rd</sup> Annual General Meeting till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company to be held in the year 2021, for a period of 5 years.

**b. Secretarial Auditors:**

The Board of Directors at the meeting held on 14<sup>th</sup> August, 2017 had appointed Ms. Deepika K (COP: 18437) as the Secretarial Auditor of the Company for the FY 2017-2018, however Ms. Deepika K (COP: 18437) issued a letter showcasing her inability to conduct the secretarial Audit of the Company for the FY 2017-2018. The Board of Directors of the Company at the meeting held on 16<sup>th</sup> July, 2018 appointed Mr. Sonesh Jain (COP: 11865) as the Secretarial Auditor of the Company for the FY 2017-2018. The Secretarial Audit Report for the FY 2017-2018 is appended as **Annexure V** 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 does not contain any qualifications, reservations or adverse remarks.

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

- a. The Position of Company Secretary cum Compliance Officer in terms of Section 203 (1)(ii) of the Companies Act, 2013 and Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, was filled from 04<sup>th</sup> August, 2017 to 30<sup>th</sup> September, 2017 and subsequently from 26<sup>th</sup> December, 2017 to 09<sup>th</sup> March, 2018.

**The Board with respect to the above mentioned qualification herewith submits that, the Board is in process of identifying a suitable candidate for the position of Company Secretary cum Compliance Officer. Therefore for the time being Mr. Stanley Gilbert Felix Melkhasingh, Managing Director of the Company is appointed as the Compliance officer.**

**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 <http://www.melnbfc.com/ipoprospectus.aspx>.

**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 <http://www.melnbfc.com/ipoprospectus.aspx>.

**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.melnbfc.com](http://www.melnbfc.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, is 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 VI** to this Report.

**b. Significant and Material Orders:**

SEBI vide Settlement Order No: SM/EAD-12/ 30 /2018-19 dated 21<sup>st</sup> May, 2018 has issued a Order for a Settlement value of Rs. 10,15,292/- (Rupees Ten Lakh Fifteen Thousand Two Hundred Ninety Two Only) and disposed the adjudication proceeding initiated against the Company vide SCN Ref No. EAD-2/DSR/BKM/10516/2015 dated April 15, 2015.

**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 at work place.

**d. Reporting of Fraud by Auditors:**

No Fraud has been reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013.

**e. Soliciting Shareholders Information:**

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE Uniform listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., Phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

Further, in view of the SEBI Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 and the corresponding amended circular SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated 16<sup>th</sup> July, 2018 have requested all the listed companies to comply with the procedures mentioned in the Circulars. To achieve this, we solicit your co-operation in providing the following details to us;

- a. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
- b. If you are holding shares in physical form, you may provide the following:
  - i. Folio No.
  - ii. Name
  - iii. Pan No.
  - iv. E-mail ID
  - v. Telephone No.
  - vi. Specimen Signatures (3 in Nos.)

**f. Share Transfer System:**

With reference to the SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08<sup>th</sup> June, 2018 the shares of the Company can be transferred only in dematerialised form w.e.f. December 05, 2018 and thus with a view to facilitate seamless transfer of shares in future and as advised by the Stock Exchanges, the shareholders holding shares in physical form are to be advised to dematerialise their shareholding in the Company.

**g. 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**

<b>Date: 13.08.2018</b> <b>Place: Chennai</b>	<b>Sd/-</b> <b>Stanley Gilbert Felix Melkhasingh</b> <b>(DIN: 01676020)</b> <b>(Managing Director)</b>	<b>Sd/-</b> <b>Vasalakotram Sampath Sudhakar</b> <b>(DIN: 05139324)</b> <b>(Director)</b>
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## Annexure I

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

**1. INDIAN ECONOMY:**

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19.

**Market size**

India's gross domestic product (GDP) at constant prices grew by 7.2 per cent in September-December 2017 quarter as per the Central Statistics Organisation (CSO). Corporate earnings in India are expected to grow by 15-20 per cent in FY 2018-19 supported by recovery in capital expenditure, according to JM Financial.

The tax collection figures between April 2017- February 2018 showed an increase in net direct taxes by 19.5 per cent year-on-year and an increase in net direct taxes by 22.2 per cent year-on-year.

India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India's foreign exchange reserves were US\$ 422.53 billion in the week up to March 23, 2018, according to data from the RBI.

**Recent Developments**

With the improvement in the economic scenario, there have been various investments in various sectors of the economy. The M&A activity in India increased 53.3 per cent to US\$ 77.6 billion in 2017 while private equity (PE) deals reached US\$ 24.4 billion. Some of the important recent developments in Indian economy are as follows:

- India's Foreign Direct Investment (FDI) inflows reached US\$ 208.99 billion during April 2014 - December 2017, with maximum contribution from services, computer software and hardware, telecommunications, construction, trading and automobiles.
- Indian companies raised Rs 1.6 trillion (US\$ 24.96 billion) through primary market in 2017.
- The top 100 companies in India are leading in the world in terms of disclosing their spending on corporate social responsibility (CSR), according to a 49-country study by global consultancy giant, KPMG.
- The bank recapitalisation plan by Government of India is expected to push credit growth in the country to 15 per cent, according to a report by Ambit Capital.

- India has improved its ranking in the World Bank's Doing Business Report by 30 spots over its 2017 ranking and is ranked 100 among 190 countries in 2018 edition of the report.
- India's ranking in the world has improved to 126 in terms of its per capita GDP, based on purchasing power parity (PPP) as it increased to US\$ 7,170 in 2017, as per data from the International Monetary Fund (IMF).
- India is expected to have 100,000 startups by 2025, which will create employment for 3.25 million people and US\$ 500 billion in value, as per Mr T V Mohan Das Pai, Chairman, Manipal Global Education.
- The World Bank has stated that private investments in India is expected to grow by 8.8 per cent in FY 2018-19 to overtake private consumption growth of 7.4 per cent, and thereby drive the growth in India's gross domestic product (GDP) in FY 2018-19.
- Indian impact investments may grow 25 per cent annually to US\$ 40 billion from US\$ 4 billion by 2025, as per Mr Anil Sinha, Global Impact Investing Network's (GIIN's) advisor for South Asia.
- The Union Cabinet, Government of India, has approved the Central Goods and Services Tax (CGST), Integrated GST (IGST), Union Territory GST (UTGST), and Compensation Bill.

#### **Government Initiatives**

- The Government of India has decided to invest Rs 2.11 trillion (US\$ 32.9 billion) to recapitalise public sector banks over the next two years and Rs 7 trillion (US\$ 109.31 billion) for construction of new roads and highways over the next five years.
- The mid-term review of India's Foreign Trade Policy (FTP) 2015-20 has been released by Ministry of Commerce & Industry, Government of India, under which annual incentives for labour intensive MSME sectors have been increased by 2 per cent.
- India's revenue receipts are estimated to touch Rs 28-30 trillion (US\$ 436- 467 billion) by 2019, owing to Government of India's measures to strengthen infrastructure and reforms like demonetisation and Goods and Services Tax (GST).

#### **Road Ahead**

India's gross domestic product (GDP) is expected to reach US\$ 6 trillion by FY27 and achieve upper-middle income status on the back of digitisation, globalisation, favourable demographics, and reforms.

India is also focusing on renewable sources to generate energy. It is planning to achieve 40 per cent of its energy from non-fossil sources by 2030 which is currently 30 per cent and also have plans to increase its renewable energy capacity from 57 GW to 175 GW by 2022.

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report; and is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by the year 2040, according to a report by PricewaterhouseCoopers.

Exchange Rate Used: INR 1 = US\$ 0.0153 as on March 29, 2018

## 2. ECONOMIC OVERVIEW OF NBFCs:

Non-Banking Financial Companies (NBFC) are an integral part of the Indian Financial system, augmenting competition and diversification in the financial sector and complementing the banking system. The Indian NBFC sector has been providing credit to customers in the underserved and unbanked areas. Their channelling the savings and investments of customers and the subsequent capital formation is necessary for India's economic growth and development. Their ability to innovate products in conformity with the needs of their clients is well established.

According to CRISIL, NBFCs in India are expected to see 18% Compounded Annual Growth Rate (CAGR) for the next two-and-a-half years and raise their share in total credit to 19% by 2020. The home loans segment, the largest business segment for NBFCs, is expected to grow at a steady CAGR of 18% over the next three years as they focus on self-employed customers and lower ticket size.

The NBFCs' market share in the wholesale finance business is expected to increase from 12% in 2014 to 19% in 2020. Home loans, the largest business segment for non-banks, is expected to grow at a steady CAGR of about 18% over the next three fiscals, owing to sharper focus of HFCs on self-employed customer segment and lower ticket sizes. With regulatory guidelines and government policy driving developers to focus on the affordable housing market, there lies huge opportunity for growth by investing and financing these properties. Since the Pradhan Mantri Awas Yojana provides home buyers with a Credit Linked Subsidy Scheme, the effective rate of interest payment falls below rental yields. This, in turn, improves the conditions for buying affordable housing property, empowering Housing Finance Companies (HFCs) and NBFCs to invest more in this segment.

Budget 2018-19 : Financial Services key highlights:

- Additional measures to be introduced to strengthen the environment for growth and successful operation of Alternative Investment Funds (AIFs) in India.
- SEBI to consider mandating corporates to meet one-fourth of their financing needs from the bond market.
- Government to reform stamp duty regime on financial securities transactions in consultation with States and amend the Indian Stamp Act.
- A unified authority to be established for regulating all financial services in International Financial Services Centres (IFSC).
- Separate policy to be formulated for hybrid instruments for attracting foreign investments, especially start-ups and venture capital firms.
- Bank recapitalisation programme to pave way for public sector banks to lend additional credit of INR 5 lakh crores.
- A new proposal to allow strong Regional Rural Banks to raise capital from the market to enable them to increase their credit to rural economy is under consideration.
- Measures for effectively addressing NPAs and stressed assets of MSMEs to be announced shortly.
- Refinancing policy and eligibility criteria set by MUDRA to be reviewed for better refinancing of NBFCs.

## 3. INDUSTRY OVERVIEW:

The operating environment for non-banking financial companies (NBFCs) seems to be improving. With the economy on the mend, loan disbursements have picked up in most segments, funding costs are coming down, and several banks are facing capital constraints, giving these lenders a foot in the door.

The NBFC segment has witnessed considerable growth in the last few years and is now being recognised as complementary to the banking sector due to implementation of innovative marketing strategies, introduction of tailor-made products, customer-oriented services, attractive rates of return on deposits and simplified procedures, etc.

NBFCs have been at the forefront of catering to the financial needs and creating livelihood sources of the so-called non-bankable masses in the rural and semi-urban areas. Through strong linkage at the grassroots level, they have created a medium of reach and communication and are very effectively serving this segment. Thus, NBFCs have all the key characteristics to enable the government and regulator to achieve the mission of financial inclusion in the given time.

#### **SHARE OF NBFCs IN TOTAL CREDIT BY 2020**

##### **Improving macro-economic fundamentals:**

The cross-sectional distribution pattern of the industry is determined by the performance of the economy. The macro-economic vulnerabilities at the domestic front have declined because of improvement in growth outlook, fall in inflation and recovery in industrial production data. With rising investor sentiment and business confidence, industry growth is likely to be fuelled by lending in the future.

##### **Strong regulatory initiatives:**

The RBI has been tightening regulations to manage the risk in the sector and has been proposing higher capital and provisioning requirements. It has also been stressing on higher disclosures to safeguard public money and prevent systemic shocks. In addition, the RBI has taken rapid preventive actions in addressing specific issues to manage systemic risk. It has issued an ombudsman scheme for NBFCs, offering a grievance redressal mechanism for their customers.

#### **OUTLOOK**

NBFCs continue to be an integral part of the country's financial service ecosystem. The expected reforms and drive towards various core sectors will provide more opportunities to the NBFCs to create significant financial inclusion and employment opportunities across the country. In line with the government's vision to achieve inclusive growth, the next key step is to include the unbanked population in the formal financial system. This will empower them and result in a significant increase in the average per capita income. Government policies, combined with the financial services industry's efforts to look for growth, will augment financial inclusion.

#### **4. 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.

**SWOT ANALYSIS****Strengths**

- Distinguished financial services provider, with local talent catering to local customers.
- Robust collection systems.
- Simplified and prompt loan request appraisal and disbursements.
- Product innovation and superior delivery.
- Ability to meet the expectations of a diverse group of investors and excellent credit ratings.
- Innovative resource mobilisation techniques and prudent fund management practices.

**Weakness**

- Regulatory restrictions – continuously evolving Government regulations may impact operations.
- Uncertain economic and political environment.

**Opportunities**

- Demographic changes and under penetration.
- Large untapped rural and urban markets.
- Use of digital solutions for business/ collections.

**Threats**

- High cost of funds.
- Rising NPAs.
- Restrictions on deposit taking NBFCs.
- Competition from other NBFCs and banks.

**OTHER RISKS AND CONCERNS**

As an NBFC, the Company is subjected to both external risk and internal risk. External risk due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign exchange reserves, etc. Internal risk is associated with your Company's business which includes deployment of funds in specific projects, diversification into other business operations, retention of talented personnel, managing effective growth rate, volatility in interest rate, NPAs in portfolio, changes in compliance norms and regulations, contingent liabilities and other legal proceedings. Your Company recognizes the importance of risk management and has invested in people, process and technologies to effectively mitigate the above risks.

Company's performance is closely linked to the Indian Capital Market as the company has investments in both quoted as well as unquoted shares. These investments represent a substantial portion of the company's business and are vulnerable to fluctuations in the stock market. Any decline in the price of quoted investments may affect its financial position and results of operations. The value of the company's investments may be affected by factors

affecting capital markets such as price and volume volatility, interest rates, currency exchange rates, foreign investment, government policy changes, political and economic developments, crude oil prices and economic performance abroad, etc.

As a non-deposit taking NBFC, the Company is subjected to regulations by Indian governmental Authorities, including the Reserve Bank of India. Their Laws and regulations impose numerous requirements on the Company including prescribed levels of capital adequacy, solvency requirements and liquid assets. There may be future changes in the regulatory system or in the enforcement of the Laws and regulations that may adversely affect the Company's performance. Moreover, any slowdown in the economic growth in India could cause the business of the Company to suffer. Recently, the growth of industrial production has been variable. Any slowdown in Indian economy could adversely affect the Company's business.

#### **5. 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: <http://melnbfc.com/ipoprospectus.aspx>

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.

#### **6. 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.

**7. DISCUSSION ON FINANCIAL PERFORMANCE:**

During the year under review, the Company has earned profit before Interest, Depreciation and Tax of Rs. 2.13 lacs as compared to the loss of Rs. 24.41 lacs in the previous year. The net profit for the year under review has been Rs.2.51 Lacs as compared to the previous year's net loss of Rs. 15.96 lacs. Your Directors are continuously looking for avenues for future growth of the Company in the Finance Industry.

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. 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 31<sup>st</sup> March, 2018 have 2 permanent employees on our rolls.

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

Date: 13.08.2018  
Place: Chennai

Sd/-	Sd/-
Stanley Gilbert Felix Melkhasingh	Vasalakotram Sampath Sudhakar
(DIN: 01676020)	(DIN: 05139324)
(Managing Director)	(Director)

**ANNEXURE II**

**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. Vishal Kumar Garg</td><td>4.26 : 1</td></tr></table>		Name of the Director	Ratio of the Median	Mr. Vishal Kumar Garg	4.26 : 1
		Name of the Director	Ratio of the Median				
		Mr. Vishal Kumar Garg	4.26 : 1				
The Monthly remuneration as on 31 <sup>st</sup> March, 2018, being paid to Mr. Vishal Kumar Garg, Managing Director is Rs. 65,000/- per month.							
The Median of the employees of the company as on 31 <sup>st</sup> March, 2018 is Rs. 15,250/-							
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"><li>➤ The Managing Director was appointed only w.e.f 05<sup>th</sup> August, 2017, thus the comparison for increment of remuneration is not possible.</li><li>➤ The CFO was appointed only w.e.f 09<sup>th</sup> June, 2017, thus the comparison for increment of remuneration is not possible.</li></ul>					
3	The percentage increase in the median remuneration of employees in the financial year.	The Median remuneration of the employee as on 31 <sup>st</sup> March, 2017 was Rs.18,000/- and as on 31 <sup>st</sup> March, 2018 was Rs. 15,250/-, thus the median employee remuneration has decreased BY 15.27%.					
4	The number of permanent employees on the rolls of company.	2 Employees as on 31 <sup>st</sup> March, 2018.					
5	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 31 <sup>st</sup> March, 2018, there was only two employees on the rolls of the company and they are CFO of the company and Office Boy. As already discussed in point. No.2 the average percentile decrease in the employee's remuneration is 15.27%.					
6	If remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.					

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

	Sd/-	Sd/-
	Stanley Gilbert Felix Melkhasingh	Vasalakotram Sampath Sudhakar
	(DIN: 01676020)	(DIN: 05139324)
	(Managing Director)	(Director)
Date: 13.08.2018		
Place: Chennai		

## ANNEXURE III

## REPORT ON CORPORATE GOVERNANCE

**In accordance with Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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:**

**1. 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 mind set 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.

**2. 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, Non-Executive and Independent Directors. In all there are Four Directors, One Promoter cum Executive Director and Three Independent Directors (Non-Executive 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/she 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	Promoter cum Executive Director
Mrs. Sumathi Kothandan	Director	Independent Director
Mr. Vasalakotram Sampath Sudhakar	Director	Independent Director
Mr. Dinanath Shyamsundar	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, 13 Board Meetings were held i.e. on 13<sup>th</sup> May, 2017, 25<sup>th</sup> May, 2017, 08<sup>th</sup> June, 2017, 04<sup>th</sup> August, 2017, 14<sup>th</sup> August, 2018, 02<sup>nd</sup> November, 2017, 14<sup>th</sup> November, 2017, 29<sup>th</sup> November, 2017, 20<sup>th</sup> December, 2017, 13<sup>th</sup> February, 2018, 06<sup>th</sup> March, 2018, 09<sup>th</sup> March, 2018 and 19<sup>th</sup> March, 2018. The gap between two meetings did not exceed 120 days.

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 <sup>#</sup>	
	Board Meetings	Last AGM		Chairman	Member
Mr. Stanley Gilbert Felix Melkhasingh <sup>4 &amp; 10</sup>	13	YES	-	-	-
Mr. Vasalakotram Sampath Sudhakar <sup>5 &amp; 7</sup>	04	-	1	-	-
Mr. Kesavan Suresh Kumar <sup>2</sup>	03	-	NA	NA	NA
Mrs. Sumathi Kothandan	13	NO	-	-	-
Mr. Sholingal Shanmugam Dhanapal <sup>1 &amp; 8</sup>	10	NO	-	NA	NA
Mr. Vishal Kumar Garg <sup>3 &amp; 8</sup>	09	YES	-	NA	NA
Mr. Dinanath Shyamsundar <sup>6</sup>	NA	NA	-	-	-

**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.

<sup>#</sup>In accordance with Regulation 26 (1) (b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Membership/Chairpersonship of only the Audit Committees and Stakeholders' Relationship Committee in all Public Limited Companies has only been considered.

<sup>1</sup> Appointed as Additional Cum Independent Director w.e.f.08<sup>th</sup> June, 2017

<sup>2</sup> Resigned from the Board of Directors w.e.f.08<sup>th</sup> June, 2017

<sup>3</sup> Appointed as Additional Director w.e.f 04<sup>th</sup> August, 2017 and at the same meeting he was appointed as Managing Director w.e.f. 05<sup>th</sup> August, 2017

<sup>4</sup> Re-designated as Non-Executive Director w.e.f the opening hours of 05<sup>th</sup> August, 2017

<sup>5</sup> Resigned from the Board of Directors w.e.f 04<sup>th</sup> August, 2017

<sup>6</sup> Appointed as Additional cum Independent Director w.e.f. 16<sup>th</sup> July, 2018

<sup>7</sup> Appointed as Additional cum Independent Director w.e.f. 16<sup>th</sup> July, 2018

<sup>8</sup> Resigned from the Directorship w.e.f.16<sup>th</sup> July, 2018

<sup>9</sup> Resigned from the Directorship w.e.f.16<sup>th</sup> July, 2018

<sup>10</sup> He was re-designated as Managing Director w.e.f.17<sup>th</sup> July, 2018

**d. Disclosure of relationships between directors inter-se:**

None of the Directors of the Company are inter-related.

**e. Number of shares and convertible instruments held by non- executive directors:**

As on 31<sup>st</sup> March, 2018 Mr. Stanley Gilbert Felix Melkhasingh, who was a Non-Executive Director hold 6,600 shares and constitutes a part of the Promoter & Promoter group.

**f. 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 <http://www.melnbfc.com/ipopropectus.aspx>.

**3. AUDIT COMMITTEE:**

The Audit Committee of the Company is constituted in line with the Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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. BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

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 Section 134(3) & 134(5) of Companies Act, 2013 read with rules made there under;
  - 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 Erstwhile Listing Agreement and Uniform Listing Agreement entered into with the Stock Exchange and the provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015;
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 existent.
  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.
    - f. Statement of deviations:
      - a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
      - b. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32.
  25. Terms of reference, power, quorum and other matters in relation to the Audit Committee will be as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

**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
Mrs. Sumathi Kothandam	Chairman	Independent Director
Mr. Vasalakotram Sampath Sudhakar	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 under review, the Committee met Six times i.e. on 13<sup>th</sup> May, 2017, 25<sup>th</sup> May, 2017, 14<sup>th</sup> August, 2017, 14<sup>th</sup> November, 2017, 20<sup>th</sup> December, 2017 and 13<sup>th</sup> February, 2018 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 <sup>3 &amp; 9</sup>	2	2
Mr. Kesavan Suresh Kumar <sup>1</sup>	2	2
Mr. Stanley Gilbert Felix Melkhasingh <sup>4 &amp; 10</sup>	2	2
Mr. Sholingar Shanmugam Dhanapal <sup>2 &amp; 7</sup>	4	4
Mrs. Sumathi Kothandam <sup>5</sup>	4	4
Mr. Vishal Kumar Garg <sup>6 &amp; 8</sup>	4	4

**Notes:**

<sup>1</sup> He resigned from the Board w.e.f. 08.06.2017 thus vacating the committee membership as well.

<sup>2</sup> He was inducted as a member w.e.f. 09.06.2017.

<sup>3</sup> He resigned from the Board w.e.f. 04.08.2017 thus vacating the committee membership and Chairmanship as well.

<sup>4</sup> He was removed from the Committee membership w.e.f. 04.08.2017

<sup>5</sup> She was inducted as a Chairman w.e.f. 05.08.2017.

<sup>6</sup> He was inducted as a member of the Committee w.e.f. 05.08.2017.

<sup>7</sup> He resigned from the Board w.e.f. 16.07.2018 thus vacating the committee membership.

<sup>8</sup> He resigned from the Board w.e.f. 16.07.2018 thus vacating the committee membership.

<sup>9</sup> He was inducted as a member w.e.f. 17.07.2018.

<sup>10</sup> He was inducted as a member w.e.f. 17.07.2018.

**4. NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee is constituted in line with the Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013

The Nomination and Remuneration Committee of the Board has been constituted to 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. BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

1. Ensure that our Company has formal and transparent procedures for the selection and appointment of new directors to the board and succession plans;
2. 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;
3. To make recommendations for the appointment and removal of directors;

4. Ensure that our Company has in place a programme for the effective induction of new directors;
5. To review, on an on-going basis, the structure of the board, its committees and their inter-se-relationship;
6. 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.);
7. 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;
8. To implement, supervise and administer any share or stock option scheme of our Company; and
9. 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. Dinanath Shyamsundar	Member	Independent Director
Mr. Vasalakotram Sampath Sudhakar	Member	Independent Director

**c. MEETING OF COMMITTEE AND ATTENDANCE:**

During the financial year under review, the Committee met Six times i.e. on 08<sup>th</sup> June, 2017, 04<sup>th</sup> August, 2017, 14<sup>th</sup> August, 2017, 29<sup>th</sup> November, 2017, 20<sup>th</sup> December, 2017 and 09<sup>th</sup> March, 2018 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
Mrs.Sumathi Kothandan	6	6
Mr. Kesavan Suresh Kumar <sup>1</sup>	1	1
Mr. Vasalakotram Sampath Sudhakar <sup>3 &amp; 8</sup>	2	2
Mr. Sholingar Shanmugam Dhanapal <sup>2 &amp; 5</sup>	4	4
Mr. Stanley Gilbert Felix Melkhasing <sup>4 &amp; 6</sup>	4	4
Mr. Dinanath Shyamsundar <sup>7</sup>	NA	NA

Notes:

<sup>1</sup> He resigned from the Board w.e.f. 08.06.2017 thus vacating the committee membership as well.

<sup>2</sup> He was inducted as a member w.e.f 09.06.2017.

<sup>3</sup> He resigned from the Board w.e.f. 04.08.2017 thus vacating the committee membership.

<sup>4</sup> He was inducted as a member of the Committee w.e.f 05.08.2017.

<sup>5</sup> He resigned from the Board w.e.f. 16.07.2018 thus vacating the committee membership.

<sup>6</sup> He was removed from the Committee membership w.e.f. 16.07.2018

<sup>7</sup> He was inducted as a member w.e.f 17.07.2018.

<sup>8</sup> He was inducted as a member w.e.f 17.07.2018.

**d. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:**

Independent directors have three key roles – governance, control and guidance. Some of the performance indicators based on which the independent directors are evaluated include:

- The ability to contribute to and monitor our corporate governance practices.
- The ability to contribute by introducing international best practices to address business challenges and risks.
- Active participation in long-term strategic planning
- Commitment to the fulfilment of a director's obligations and fiduciary responsibilities; which includes participation in Board and committee meetings.

**5. REMUNERATION OF DIRECTORS:**

**a. ALL PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS:**

The Board of Directors of the Company affirms that none of the Non-Executive Directors have any pecuniary relationship or transactions with the Company.

**b. CRITERIA OF REMUNERATION TO NON-EXECUTIVE DIRECTORS.**

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 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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.

**c. 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 From 01.04.2017 to 01.08.2017	1,12,000	-	-	1,12,000
Vishal Kumar Garg From 05.08.2017 to 31.03.2018	5,85,000	-	-	5,85,000

**i. All elements of remuneration package of all the Directors:**

The details with regards to the remuneration Package of all the Director is provided in "Point No. VI" of the Extract of Annual Return in the prescribed format prepared in accordance with Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 and appended as **Annexure VII**.

**ii. Details of fixed component and performance linked incentives, along with the performance criteria;**

The Company currently pays remuneration to only the Executive Director. The Company does not pay any remuneration in whatsoever name called to its Non-Executive Director(s). Currently the entire remuneration being paid to the Executive Director contains only Fixed Component.

**iii. Service contracts, notice period, severance fees;**

The Company has not entered in to any Service Contract with the Managing Director of the Company. Thus there is no Fixed Notice Period or Severance Fees.

**iv. Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.**

The Company currently do not have any stock option scheme for its Employees or Directors.

**6. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship 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 all the 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. BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

- 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. Vasalakotramm Sampath Sudhakar	Chairman	Independent Director
Mr. Dinanath Shyamsundar	Member	Independent Director
Mr. Stanley Gilbert Felix Melkhasingh	Member	Managing Director

**c. MEETING OF COMMITTEE AND ATTENDANCE:**

During the financial year under review, the Committee met four times i.e. on 13<sup>th</sup> May, 2017, 14<sup>th</sup> August, 2017, 14<sup>th</sup> November, 2017, 13<sup>th</sup> February, 2018 and the attendance of the members at the Stakeholders Relationship Committee was as follows:

Name of the Director	Attendance Particular	
	Meeting Held during his tenure	Meeting Attended during his tenure
Mr. Vasalakotram Sampath Sudhakar <sup>1 &amp; 7</sup>	1	1
Mrs. Sumathi Kothandan <sup>6</sup>	4	4
Mr. Stanley Gilbert Felix Melkhasingh <sup>2 &amp; 5</sup>	4	4
Mr. Vishal Kumar Garg <sup>3 &amp; 4</sup>	3	3
Mr. Dinanath Shyamsundar <sup>8</sup>	NA	NA

Notes:

<sup>1</sup> He resigned from the Board w.e.f. 04.08.2017 thus vacating the committee membership and Chairmanship.

<sup>2</sup> He was re-designated as the Chairman of the Committee w.e.f. 05.08.2017.

<sup>3</sup> He was inducted as a member w.e.f 05.08.2017.

<sup>4</sup> He resigned from the Board w.e.f. 16.07.2018 thus vacating the committee membership.

<sup>5</sup> He was re-designated as the Member of the Committee w.e.f. 17.07.2018

<sup>6</sup> She was removed from the Committee w.e.f. 17.07.2018

<sup>7</sup> He was inducted as a member and Chairman w.e.f 17.07.2018.

<sup>8</sup> He was inducted as a member and Chairman w.e.f 17.07.2018.

**d. SHAREHOLDERS QUERIES RECEIVED AND REPLIED IN 2016-2017:**

During the Financial year 2016-2017, no complaints were received from Shareholders. There were no share transfer pending registrations as at 31<sup>st</sup> March, 2017.

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. Stanley Gilbert Felix Melkhasingh (DIN:01676020), Managing Director of the Company was acting as the Compliance Officer of the Company w.e.f. 1<sup>st</sup> January, 2015 till 3<sup>rd</sup> August, 2017.
- Thereafter, the Company appointed Ms. Nikita Chourasia (Membership No.51744), as the Company Secretary cum compliance officer w.e.f. 04<sup>th</sup> August, 2017. However, on 29<sup>th</sup> November, 2017 Ms.Nikita Chourasia (Membership No.51744) tendered her resignation from the post of Company Secretary cum compliance officer w.e.f., 30<sup>th</sup> November, 2018.
- Thereafter Mr. Vishal Kumar Garg (DIN: 06732732), Managing Director of the Company, was appointed as the Compliance officer of the Company w.e.f.1<sup>st</sup> December, 2017, to occupy that position till the Company does not find a Suitable Candidate for the Position of Company Secretary cum Compliance Officer. He continued to be the Compliance officer of the Company till 25<sup>th</sup>December, 2017.
- Thereafter the Company appointed Mr. Anil Kumar Padhiali (Membership No. 53635) as the Company Secretary Cum Compliance Officer of the Company w.e.f. 26<sup>th</sup> December, 2017. However, on 09<sup>th</sup> March, 2018 Mr. Anil Kumar Padhiali (Membership No. 53635) tendered his resignation from the post of Company Secretary cum compliance officer w.e.f., 09<sup>th</sup> March, 2018.

- Thereafter Mr. Vishal Kumar Garg (DIN: 06732732), Managing Director of the Company, was appointed as the Compliance officer of the Company w.e.f.10<sup>th</sup> March, 2018, to occupy that position till the Company does not find a Suitable Candidate for the Position of Company Secretary cum Compliance Officer. He continued to be the Compliance officer of the Company till 16<sup>th</sup> July, 2018.
- Thereafter Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020), Managing Director of the Company, was appointed as the Compliance officer of the Company w.e.f.17<sup>th</sup> July, 2018, to occupy that position till the Company does not find a Suitable Candidate for the Position of Company Secretary cum Compliance Officer.

Further, the Board is in the Process of identifying a suitable candidate for the position of Company Secretary.

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.

## 7. GENERAL BODY MEETINGS:

### a. ANNUAL GENERAL MEETINGS OF THE LAST THREE YEARS:

AGM	Venue	Date	Time	Number of Special Resolutions passed
34 <sup>th</sup> AGM	Kadambur Sri Mariamman Mahal, No.41/9, Medavakkam Main Road, Ganesh Nagar, Madipakkam, Chennai - 600 091	16.09.2017	09.00 AM	1 <sup>1</sup>
33 <sup>rd</sup> AGM	Sindur Pantheon Plaza, 4th Floor, 346 Pantheon Road, Egmore, Chennai – 600 008	30.09.2016	10.00 AM	1 <sup>2</sup>
32 <sup>nd</sup> AGM	Sindur Pantheon Plaza, 4th Floor, 346 Pantheon Road, Egmore, Chennai – 600 008	28.09.2015	11.30 AM	2 <sup>3</sup>

#### Note:

<sup>1</sup>At the AGM held on 16.09.2017, Special Resolutions were passed for following:

- i. Appointment of Mr.Vishal Kuram Garg as the Managing Director

<sup>2</sup>At the AGM held on 30.09.2016, Special Resolutions were passed for following:

- ii. Re-appointment of Mr.Stanley Gilbert Felix Melkhasingh as the Managing Director of the company

<sup>3</sup>At the AGM held on 28.09.2015, Special Resolutions were passed for following:

- iii. Appointment of M/s Sundar & Co. Chartered Accountants was appointed as Statutory Auditors of the Company from the conclusion of 32<sup>nd</sup> AGM till the conclusion of 37<sup>th</sup> AGM.
- iv. Adoption of New Set of Articles of Association of the Company.

### b. EXTRA ORDINARY GENERAL MEETINGS:

In Financial Year	Venue	Date	Time	Number of Special Resolutions passed
2017-2018	N.A	NA	NA	NA
2016-2017	N.A	NA	NA	NA
2015-2016	N.A	NA	NA	NA

**c. POSTAL BALLOT CONDUCTED:**

During the Financial Year 2017-2018 no Special Resolution was passed through Postal Ballot.

As on the date of this report the company has not proposed any special resolution to be conducted through postal ballot.

**GENERAL PROCEDURE ADOPTED FOR POSTAL BALLOT:**

- i. 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.
- ii. 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.
- iii. Notice of postal ballot along with the ballot papers are sent to the shareholders along with a self-addressed postage prepaid envelope addressed to the Scrutinizer. E-voting facility is also offered to eligible shareholders to enable them to cast their votes electronically.
- iv. An advertisement is published in a National newspaper and a vernacular newspaper about the dispatch of ballot papers and notice of postal ballot.
- v. The duly completed postal ballot papers are received by the Scrutinizer.
- vi. Scrutinizer gives his report to the Board of Directors.
- vii. The Board of Directors announces the results of the postal ballot in a meeting convened for the same.
- viii. 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.

**8. MEANS OF COMMUNICATION:**

- a. In compliance with the requirement of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Uniform Listing Regulation, the Company regularly intimates Quarterly Financial Results to BSE Limited immediately after they are approved by Board of Directors.
- b. The above stated results are normally published in widely circulated newspapers in the English daily i.e., "The Financial Express", and Tamil Daily i.e., "Makkal Kural".
- c. Company posts its Quarterly, Half yearly and Yearly Financials Results on its website: <http://www.melnbfc.com/financial.aspx>
- d. Any Official News releases / Press Release done by the Company are also posted on Company's website: <http://www.melnbfc.com/corporateannouncement.aspx>.
- e. No formal representations were made to Institutional Investors or Analysts during the year under review.

**9. GENERAL SHAREHOLDERS INFORMATION:**

**a. DETAILS OF THE ENSUING ANNUAL GENERAL MEETING:**

**Date** : Saturday, 22<sup>nd</sup> day of September, 2018  
**Time** : at 11.00 A.M.  
**Venue** : Green Meadows Resort 4/364a, Anna Salai,  
Palavakkam, Chennai – 600041

**b. TENTATIVE FINANCIAL CALENDAR:**

Financial Year	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2019
Result for the quarter ending 30 <sup>th</sup> June, 2018	on or before 14 <sup>th</sup> August, 2018
Result for the quarter ending 30 <sup>th</sup> September, 2018	on or before 14 <sup>th</sup> November, 2018
Result for the quarter ending 31 <sup>st</sup> December, 2018	on or before 14 <sup>th</sup> February, 2019
Result for the Quarter and year ending 31 <sup>st</sup> March, 2019	on or before 30 <sup>th</sup> May, 2019
Annual General Meeting	on or before 30 <sup>th</sup> September, 2019

**c. BOOK CLOSURE DATE:**

The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 15<sup>th</sup> September, 2018 to Saturday, 22<sup>nd</sup> September, 2018 (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, 15<sup>th</sup> September, 2018 would be the cut off date.

**d. DIVIDEND:**

Your Directors do not recommend any dividend for the year under review because of losses suffered by the Company

**e. LISTING STATUS:**

The Equity Shares of the Company are listed on BSE Limited having its office at P. J. Towers, Dalal Street Fort, Mumbai – 400001.

Your Company paid the Listing Fees to the BSE Limited for FY 2017-18 as well as for 2018-19 in terms of Erstwhile Listing Agreement and Uniform Listing Agreement entered with the said Stock Exchange(s).

**f. 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.

**g. 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
Apr-17	306.10	305.00	2,44,04,719	30,184.22	29,241.48
May-17	365.00	304.75	43,63,89,345	31,255.28	29,804.12
Jun-17	359.00	129.15	96,80,62,642	31,522.87	30,680.66
Jul-17	122.70	68.30	10,40,716	32,672.66	31,017.11
Aug-17	66.95	51.70	6,30,737	32,686.48	31,128.02
Sep-17	51.70	51.70	2,55,701	32,524.11	31,081.83
Oct-17	50.70	24.75	2,13,42,520	33,340.17	31,440.48
Nov-17	24.30	20.70	3,18,263	33,865.95	32,683.59
Dec-17	20.70	20.70	1,40,526	34,137.97	32,565.16
Jan-18	20.00	12.00	95,55,793	36,443.98	33,703.37
Feb-18	13.09	9.81	73,72,875	36,256.83	33,482.81
Mar-18	11.99	9.82	81,38,267	34,278.63	32,483.84

#### h. REGISTRAR AND SHARE TRANSFER AGENTS:

**M/s. Purva Shareregistry (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 | busicomp@gmail.com

#### i. SHARE TRANSFER SYSTEM:

Share transfers are processed and share certificates duly endorsed are returned within a time period specified in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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". The Minutes which includes summary of transfer/transmission of securities of the Company so approved by the "Stakeholder's Relationship Committee" is placed before the Board meeting for the purpose of taking on record. The Company has obtained from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015 and filed a copy of the said certificate with Stock Exchange.

#### j. DISTRIBUTION OF SHAREHOLDING:

Share Holding pattern as on 31<sup>st</sup> March, 2018:

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	3,06,900	02.47
2	Foreign	0	0	0
	Total Shareholding of Promoter and Promoter Group [(A)(1)+(A)(2)]	2	3,06,900	02.47
(B)	Public shareholding			
1	Institutions	0	0	0
2	Non-institutions	4839	120,93,100	97.53
	Total Public Shareholding [(B)(1)+(B)(2)]	4839	1,20,93,100	97.53
	TOTAL (A)+(B)	4841	1,24,00,000	100.00

#### k. DISTRIBUTION OF HOLDING BY SIZE AS ON 31<sup>ST</sup> MARCH, 2018:

No. of Shares	No. of Shareholders	%	Shareholding in Rs.	% of Total
1 to 5,000	4183	86.41	54,67,810.00	4.41
5,001 to 10,000	303	6.26	24,28,860.00	1.96
10,001 – 20,000	141	2.91	20,96,050.00	1.69
20,001 – 30,000	41	0.85	10,77,460.00	0.87
30,001 – 40,000	17	0.35	5,72,780.00	0.46
40,001 – 50,000	16	0.33	7,55,780.00	0.61
50,001 – 1,00,000	38	0.78	29,74,440.00	2.40
1,00,000 & above	102	2.11	10,86,26,820.00	87.60
Total	4841	100.00	12,40,00,000	100.00

**l. 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/ re-materialization 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.

97.29% of the Company's Equity Share Capital of the Company is held in dematerialized form as on 31<sup>st</sup> March, 2018.

Further, with reference to the SEBI Notification No.SEBI/LAD-NRO/GN/2018/24 dated 08th June, 2018 the shares of the Company can be transferred only in dematerialised form w.e.f. December 05, 2018 and thus with a view to facilitate seamless transfer of shares in future and as advised by the Stock Exchanges, the shareholders holding shares in physical form are advised to dematerialise their shareholding in the Company.

**m. 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.

**n. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:**

NOT APPLICABLE

**o. PLANT LOCATIONS:**

NOT APPLICABLE

**p. ADDRESS FOR CORRESPONDENCE:****i. Investor Grievances:**

**Mr. Stanley Gilbert Felix Melkhasingh**  
**Managing Director cum Compliance Officer**

(T) : (91) - 044 - 4864 4050

(W) : [www.melnbfc.com](http://www.melnbfc.com)

(E) : [investor@melnbfc.com](mailto:investor@melnbfc.com)

- ii. **Registered office:**  
**Meenakshi Enterprises Limited**  
Portion No.F, Old.No.24, New No.45,  
Venkata Maistry Street, Mannady  
Chennai – 600001  
(T) (91)- 044-4864 4050  
Web: [www.melnbfc.com](http://www.melnbfc.com)  
Email: [investor@melnbfc.com](mailto:investor@melnbfc.com)

q. **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.

With reference to the SEBI Notification No.SEBI/LAD-NRO/GN/2018/24 dated 08th June, 2018 the shares of the Company can be transferred only in dematerialised form w.e.f. December 05, 2018 and thus with a view to facilitate seamless transfer of shares in future and as advised by the Stock Exchanges, the shareholders holding shares in physical form are to be advised to dematerialise their shareholding in the Company.

➤ **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. @ [busicomp@gmail.com](mailto:busicomp@gmail.com) or at the Company's e-mail id i.e., [investor@melnbfc.com](mailto:investor@melnbfc.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.

➤ **Soliciting Shareholder's Information:**

This is to inform you that the company is in the process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE Uniform listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., Phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

Further, in view of the SEBI Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 and the corresponding amended circular SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated 16th July, 2018 have requested all the listed companies to comply with the procedures mentioned in the Circulars. To achieve this, we solicit your co-operation in providing the following details to us;

To achieve this, we solicit your co-operation in providing the following details to us;

- a) If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
- b) If you are holding shares in physical form, you may provide the following:
  - 1. Folio No.
  - 2. Name
  - 3. Pan No.
  - 4. E-mail ID
  - 5. Telephone No.
  - 6. Specimen Signatures (3 in Nos.)

**10. OTHER 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 listed entity at large.

- b. Except to the order as mentioned herein below, 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.

SEBI vide Settlement Order No: SM/EAD-12/ 30 /2018-19 dated 21<sup>st</sup> May, 2018 has issued a Order for a Settlement value of Rs. 10,15,292/- (Rupees Ten Lakh Fifteen Thousand Two Hundred Ninety Two Only) and disposed the adjudication proceeding initiated against the Company vide SCN Ref No. EAD-2/DSR/BKM/10516/2015 dated April 15, 2015.

c. **VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Board of Directors of the Company have adopted the Whistle Blower Policy. Employees can report to the Management concerned unethical behaviour, act or suspected fraud or violation of the Company's Code of Conduct. We hereby affirm that no Employee has been denied access to the Audit Committee. Further the policy has been placed on the website of the Company i.e. [www.melnbfc.com](http://www.melnbfc.com).

d. **DETAILS OF COMPLIANCE WITH MANDATORY / NON-MANDATORY REQUIREMENTS:**

The Company has adopted/ complied with all the mandatory requirements of the Listing SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The following is the list of non-mandatory requirements as adopted/complied by the company as prescribed in Regulation 27(1) read with Part E of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015:-

i. **The Board:**

The Company during the FY 2017-2018 did not have any chairman and thus the need for providing for a Chairman's office did not arise.

ii. **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 Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 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: <http://www.melnbfc.com/financial.aspx>

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

iii. **Modified Opinion in Audit Report**

The financial statement of the Company for the F.Y. 2017-2018 is with unmodified audit opinion.

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

The Company during the FY 2017-2018 did not have any chairman and CEO. As on the date of this report Mr. Stanley Gilbert Felix Melkhasingh is the Managing Director of the Company.

v. **Reporting of Internal Auditor:**

Internal Auditor has direct access to the Audit Committee.

**e. POLICY FOR DETERMINING MATERIAL SUBSIDIARIES:**

The Company currently do not have any Material Subsidiary. The Policy on Identification of Material Subsidiaries is available on our website <http://www.melnbfc.com/ipopropectus.aspx>

**f. POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS:**

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 <http://www.melnbfc.com/ipopropectus.aspx>

**g. POLICY ON 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 <http://www.melnbfc.com/ipopropectus.aspx>

**h. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:**

NOT APPLICABLE

**11. 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.

**12. COMPLIANCE CERTIFICATE:**

The Compliance Certificate from Managing Director and Chief Financial Officer in terms of Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Part B of Schedule III thereof, is appended as "**Annexure III - B**" to this report.

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

Sd/-

**Stanley Gilbert Felix Melkhasingh** **Vasalakotram Sampath Sudhakar**  
(DIN: 01676020) (DIN: 05139324)  
(Managing Director) (Director)

Sd/-

Date: 13.08.2018  
Place: Chennai

**Annexure III – A****DECLARATION UNDER REGULATION 26(3) READ WITH SECHEDULE V PART D OF SEBI  
(LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Stanley Gilbert Felix Melkhasingh (DIN: 01676020), Managing Director of the Company declare that the all Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the FY ended 31<sup>st</sup> March, 2018.

**For MEENAKSHI ENTERPRISES LIMITED**

**Sd/-**

**STANLEY GILBERT FELIX MELKHASHINGH  
(DIN: 01676020)  
MANAGING DIRECTOR**

**Date: 13.08.2018**

**Place: Chennai**

**Annexure III – B****COMPLIANCE CERTIFICATE UNDER REGULATION UNDER REGULATION 17(8) READ  
WITH PART B OF SCHEDULE III OF SEBI (LISTING OBLIGATIONS & DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015**

**To,**

**The Board of Directors,**

**MEENAKSHI ENTERPRISES LIMITED**

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. 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 listed entity pertaining to financial reporting. Further we have not come across any reportable deficiencies in the design or operation of such internal controls
- D. We have indicated to the auditors and the Audit committee
1. That there are no significant changes in internal control over financial reporting during the year;
  2. 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
  3. That there are no instances of significant fraud of which we have become aware.

**For MEENAKSHI ENTERPRISES LIMITED**

**Sd/-**

**STANLEY GILBERT FELIX MELKHASHINGH  
(DIN: 01676020)  
MANAGING DIRECTOR**

**Date: 13.08.2018**

**Place: Chennai**

## ANNEXURE IV

## AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members,  
**MEENAKSHI ENTERPRISES LIMITED**

We have examined the compliance of Corporate Governance of **MEENAKSHI ENTERPRISES LIMITED** for the year ended on 31st March 2018, as stipulated in Regulation 27 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 w.e.f. 1st December, 2016

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 Regulations.

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 Stakeholders 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. 05268S)**

Sd/-  
**N.SUBRAMANIAN**  
**Partner**  
**Membership No. 021628**

Place : Chennai  
Date : 13.08.2018

## ANNEXURE V

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH 2018**  
**[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  
Portion No.F, Old.No.24, New No.45,  
Venkata Maistry Street, Mannady,  
Chennai – 600001.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Meenakshi Enterprises Limited having CIN:L51102TN1982PLC009711 (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on the 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31<sup>st</sup> 2018, 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.

I 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<sup>st</sup>, 2018 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 Borrowings <sup>1</sup>;
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, 2015;
  - 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, 1999<sup>2</sup>;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008<sup>3</sup>;

<sup>1</sup> Not applicable to the Company as the Company does not have any Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings during the audit period.

<sup>2</sup> 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.

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

- 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<sup>4</sup>;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009<sup>5</sup>; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998<sup>6</sup>;
- i) The Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015;

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) Uniform Listing Agreement 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 except the following:**

- a. The Position of Company Secretary cum Compliance Officer in terms of Section 203 (1)(ii) of the Companies Act, 2013 and Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, was filled from 04<sup>th</sup> August, 2017 to 30<sup>th</sup> November, 2017 and subsequently from 26<sup>th</sup> December, 2017 to 09<sup>th</sup> March, 2018.*

**I further report that,**

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 was 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.

**I 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.

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

**FOR JAIN SONESH & ASSOCIATES  
COMPANY SECRETARIES**

**Sd/-**

**SONESH JAIN**

**PROPRIETOR**

**FCS – 9627 COP – 11865**

**PLACE : HOWRAH**

**DATE : 13.08.2018**

<sup>4</sup>Not applicable to the Company, as the Company has not registered itself as a Registrars to an Issue and Share Transfer Agents.

<sup>5</sup>Not applicable to the Company, as no delisting of its securities were undertaken by the company from any of the Stock Exchange where its securities are listed during the audit period.

<sup>6</sup>Not applicable to the Company, as the Company did not undertake any Buy Back of Securities during the audit period.

**Annexure A**

To,  
The Members,  
M/s. Meenakshi Enterprises Limited  
Portion No.F, Old No.24,  
New No.45 Venkata Maistry Street,  
Mannady Chennai - 600001

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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of Financial and Tax records and Books of Accounts of the company.
4. Where ever required, I 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. My 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 JAIN SONESH & ASSOCIATES  
COMPANY SECRETARIES**

**Sd/-  
SONESH JAIN  
PROPRIETOR  
FCS – 9627 COP – 11865**

**PLACE : HOWRAH  
DATE : 13.08.2018**

**ANNEXURE VI**
**Form No. MGT-9**
**EXTRACT OF ANNUAL RETURN**
**as on the financial year ended on 31<sup>st</sup> March, 2018**

[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 / Non-govt company
v	Address of the Registered office and contact details	Portion No.F, Old No.24, New No.45 Venkata Maistry Street, Mannady Chennai - 600001 (T) : 044-4864 4050 Email : investor@melnbfc.com Website : www.melnbfc.com
vi	Whether listed company	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Purva Sharegistry (India) Pvt. Ltd. Unit 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 busicomp@gmail.com

**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	NBFC	As per National Industrial Classification – 2008: Section K - Financial and Insurance Activities Division 64 –Other Financial Activities	100.00

**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	
<b>A. Promoters*</b>									
<b>(1) Indian</b>									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	3,00,300	-	3,00,300	2.42	3,00,300	-	3,00,300	2.42	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other (Director)	6,600	-	6,600	0.05	6,600	-	6,600	0.05	-
<b>Sub-total (A) (1):-</b>	<b>3,06,900</b>	<b>-</b>	<b>3,06,900</b>	<b>2.47</b>	<b>3,06,900</b>	<b>-</b>	<b>3,06,900</b>	<b>2.47</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks /FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>3,06,900</b>	<b>-</b>	<b>3,06,900</b>	<b>2.47</b>	<b>3,06,900</b>	<b>-</b>	<b>3,06,900</b>	<b>2.47</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
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	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(2) Non-Institutions</b>									
a) Bodies Corp.									
i. Indian	22,35,514	-	22,35,514	18.03	7,65,992	-	7,65,992	6.18	(11.85)
ii. Overseas									
b) Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,77,553	27,500	2,05,053	1.65	1,238,673	27,500	1,266,173	10.21	8.56
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	82,39,455	2,60,000	84,99,455	68.54	8,208,102	2,60,000	8,468,102	68.29	(0.25)
c) Others									
1. HUF	10,88,481	47,500	11,35,981	9.16	11,45,181	47,500	11,92,681	9.62	0.46
2. Clearing Members	17,097	-	17,097	0.14	3,86,052	-	3,86,052	3.11	2.97
3. NRI	-	-	-	-	14,100	-	14,100	0.11	0.11
<b>Sub-Total (B)(2)</b>	<b>1,17,58,100</b>	<b>3,35,000</b>	<b>1,20,93,100</b>	<b>97.53</b>	<b>1,17,58,100</b>	<b>3,35,000</b>	<b>1,20,93,100</b>	<b>97.53</b>	<b>-</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1,17,58,100</b>	<b>3,62,500</b>	<b>1,20,93,100</b>	<b>97.53</b>	<b>1,17,58,100</b>	<b>3,35,000</b>	<b>1,20,93,100</b>	<b>97.53</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>1,20,65,000</b>	<b>3,35,000</b>	<b>1,24,00,000</b>	<b>100.00</b>	<b>1,20,65,000</b>	<b>3,35,000</b>	<b>1,24,00,000</b>	<b>100.00</b>	<b>-</b>

## 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	3,00,000	2.42	-	3,00,300	2.42	-	-
2	Stanley Gilbert Felix Melkhasingh <sup>1</sup>	6,600	0.05	-	6,600	0.05	-	-
<b>Total</b>		<b>3,06,600</b>	<b>3,06,600</b>	<b>2.47</b>	<b>3,06,900</b>	<b>2.47</b>	<b>-</b>	<b>-</b>

Note: <sup>1</sup>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	01.04.2017	There was no change in the Shareholding of Promoters			
	Date wise Increase / Decrease in Promoters' Shareholding during the year.				
	31.03.2018				

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

Sl. No	For Each of the Top 10 Shareholders			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	<b>ANIKET SINGAL</b>						
	01.04.2017			6,00,000	4.84	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	6,00,000	4.84
2	<b>SANJAY SINGAL</b>						
	01.04.2017			6,00,000	4.84	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	6,00,000	4.84
3	<b>SANJAY SINGAL HUF</b>						
	01.04.2017			5,50,000	4.44	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	5,50,000	4.44
4	<b>OUTSTRIP SUPPLIERS PRIVATE LIMITED</b>						
	01.04.2017			4,01,156	3.24	-	-
	Less	07.04.2017	Sale	155	0.00	4,01,001	3.23
	Less	14.04.2017	Sale	180	0.00	4,00,821	3.23
	Add	21.04.2017	Purchase	397	0.00	4,01,218	3.24
	Less	28.04.2017	Sale	784	0.01	4,00,434	3.23
	Add	05.05.2017	Purchase	835	0.01	4,01,269	3.24
	Less	12.05.2017	Sale	10,000	0.08	3,91,269	3.16
	Add	19.05.2017	Purchase	49,220	0.40	4,40,489	3.55
	Less	26.05.2017	Sale	76,500	0.62	3,63,989	2.94
	Less	09.06.2017	Sale	74,300	0.60	2,89,689	2.34
	Less	16.06.2017	Sale	70,000	0.56	2,19,689	1.77
	Less	13.10.2017	Sale	2,19,725	1.77	-	-
	<b>Ceased to be a member w.e.f.13.10.2017</b>						

Sl. No	For Each of the Top 10 Shareholders			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
5	<b>SUNDERJI MULJI SHAH</b>						
	01.04.2017			4,00,000	3.23	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	4,00,000	3.23
6	<b>DEVCHANDMULJI SHAH</b>						
	01.04.2017			4,00,000	3.23	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	4,00,000	3.23
7	<b>DINESH SUNDERJI SHAH</b>						
	01.04.2017			4,00,000	3.23	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	4,00,000	3.23
8	<b>NARESHBHAI NEMCHAND SHAH</b>						
	01.04.2016			4,00,000	3.23	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	4,00,000	3.23
9	<b>VINAHAST DEALCOM PRIVATE LIMITED</b>						
	01.04.2017			3,38,282	2.73	-	-
	Less	07.04.2017	Sale	235	0.00	3,38,047	2.73
	Less	14.04.2017	Sale	2,825	0.02	3,35,222	2.70
	Less	21.04.2017	Sale	499	0.00	3,34,723	2.70
	Add	28.04.2017	Purchase	1,888	0.02	3,36,611	2.71
	Less	05.05.2017	Sale	1,900	0.02	3,34,711	2.70
	Less	12.05.2017	Sale	5,000	0.04	3,29,711	2.66
	Less	19.05.2017	Sale	15,000	0.12	3,14,711	2.54
	Less	26.05.2017	Sale	32,800	0.26	2,81,911	2.27
	Less	02.06.2017	Sale	47,150	0.38	2,34,761	1.89
	Less	09.06.2017	Sale	1,28,422	1.04	1,06,339	0.86
	<b>*09.06.2017 - Exited Top 10</b>						
10	<b>ATUL NATHABHAI PATEL</b>						
	01.04.2017			3,00,000	2.42	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	3,00,000	2.42
11	<b>LAXMICHAND MANSHI SHAH</b>						
	01.04.2017			3,00,000	2.42	-	-
	Date wise Increase / Decrease in Shareholding during the year.			-	-	-	-
	31.03.2018			-	-	3,00,000	2.42
12	<b>MOHANLAL MANSHI SHAH</b>						
	01.04.2017			3,00,000	2.42	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	3,00,000	2.42
13	<b>AARTI SINGAL</b>						
	01.04.2017			2,78,300	2.24	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	2,78,300	2.24
14	<b>ONCEOVER DEALTRADE PRIVATE LIMITED</b>						
	01.04.2017			2,73,364	2.20	-	-
	Add	07.04.2017	Purchase	1,076	0.01	2,74,440	2.21
	Add	14.04.2017	Purchase	1,156	0.01	2,75,596	2.22
	Add	21.04.2017	Purchase	85	0.00	2,75,681	2.22
	Less	26.05.2017	Sale	16,305	0.13	2,59,376	2.09
	Less	02.06.2017	Sale	83,400	0.67	1,75,976	1.42
	<b>*02.06.2017 - Exited top 10</b>						

Sl. No	For Each of the Top 10 Shareholders			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
15	<b>SHAH ABHISHEK NARESH KUMAR</b>						
	01.04.2017			2,00,000	1.61	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	2,00,000	1.61
16	<b>KETAN BABULAL JAIN</b>						
	01.04.2017			1,99,292	1.61	-	-
	Add	14.04.2017	Purchase	708	0.01	2,00,000	1.61
	Less	28.04.2017	Sale	2,481	0.02	1,97,519	1.59
	Add	12.05.2017	Purchase	118	0.00	1,97,637	1.59
	Less	02.06.2017	Sale	850	0.01	1,96,787	1.59
	Add	28.10.2016	Purchase	3,213	0.03	2,00,000	1.61
	31.03.2018			-	-	2,00,000	1.61
17	<b>NEELIMA DAMODAR KARDILE</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45
18	<b>JATIN N MEHTA</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45
19	<b>RISHABH JATIN MEHTA</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45
20	<b>RAMCHANDRA GANPATVICHARE</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45
21	<b>HEENA G PARIANI</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45
22	<b>DAMODAR SADASHIV KARDILE</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45
23	<b>VANITA S BANSAL</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45
24	<b>SANJAY N BANSAL</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45
25	<b>AJIT BABAJI MHADE</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45
26	<b>SANTOSH BABAJI MHADE</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45

Sl. No	For Each of the Top 10 Shareholders			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
27	<b>SOW AND REAP CONSULTANCY AND MARKETING SERVICES PVT LTD</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45
28	<b>LAHU MANSING GHADGE</b>						
	01.04.2017			1,80,000	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,000	1.45
29	<b>NATVARLAL ARJANBHAI SUREJA</b>						
	09.06.2017 - Entered top 10			1,75,000	1.41	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,75,000	1.41
30	<b>CHETAN KOTHARI</b>						
	09.06.2017 - Entered top 10			1,75,000	1.41	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,75,000	1.41
31	<b>HITESH HANSRAJ PATEL</b>						
	16.06.2017 - Entered top 10			1,70,000	1.37	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,70,000	1.37
32	<b>ISHA CHETAN PATEL</b>						
	16.06.2017 - Entered top 10			1,70,000	1.37	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,70,000	1.37
33	<b>DREAMWAY SHARE &amp; STOCKS INDIA LIMITED</b>						
	13.10.2017 - Entered top 10			3,05,436	2.46	-	-
	Less	19.01.2018	Sale	50,080	0.40	2,55,356	2.06
	Less	23.02.2018	Sales	1,13,591	0.92	1,41,765	1.14
	23.02.2018 - Exited Top 10						
34	<b>JEET H BHARANI</b>						
	23.02.2018* - Entered Top 10			1,50,000	1.21	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	30.03.2018 - Exited Top 10			-	-	1,50,000	1.21
35	<b>NIRMAN SHARE BROKERS PVT LTD</b>						
	30.03.2018* - Entered Top 10			2,00,000	1.61	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	2,00,000	1.61
36	<b>RUDRA SHARES &amp; STOCK BROKERS LIMITED</b>						
	30.03.2018* - Entered Top 10			1,80,522	1.45	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	1,80,522	1.45

**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	<b>Stanley Gilbert Felix Melkhasingh</b>						
	01.04.2017			6,600	0.05	-	-
	Date wise Increase / Decrease in Shareholding during the year			-	-	-	-
	31.03.2018			-	-	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
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	45.91	-	45.91
• Reduction	-	45.91	-	45.91
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the End of the financial year</b>				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

In lakhs

Sl.No.	Particulars of Remuneration	STANLEY GILBERT FELIX MELKHASINGH	VISHAL KUMAR GARG	Total Amount
1	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.12	5.85	6.70
	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	-	-	-
	<b>Total (A)</b>	<b>1.12</b>	<b>5.85</b>	<b>6.70</b>
<b>Ceiling as per the Act</b>				<b>60.00</b>

B. Remuneration to other directors:

In Lakhs

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

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

In Lakhs

Sl.No.	Particulars of Remuneration	Key Managerial Personnel					
		CEO	CS		CFO		Total
			Nikita Chaurasia	Anil Kumar Padhiali	Babu Madhurai Muthu	Hemanathan	
1	Gross salary						
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	1.00	0.73	0.72	2.72	5.17
	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	-	-	-	-	-	-
	<b>Total</b>	-	1.00	0.73	0.72	2.72	5.17

## 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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board of Directors  
For MEENAKSHI ENTERPRISES LIMITED

Date: 13.08.2018  
Place: Chennai

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

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

## **INDEPENDENT AUDITOR'S REPORT**

**To the members of M/s. Meenakshi Enterprises Limited**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of M/s. Meenakshi Enterprises Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss, 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 matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **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, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018, and its Profit and its 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, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and 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 it appears from our examination of those books
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and other operating effectiveness of such controls, refer to our separate report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Sd/-  
**N. SUBRAMANIAN**  
Partner  
Membership No. 21628

Place: Chennai  
Date: 30/05/2018

**“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, at regular intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (c) The company does not hold any immovable properties and hence clause (c) is not applicable.
- 2) The Company is holding stock of shares and securities in dematerialized form and hence no physical verification is required for such stock items.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
  - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
  - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly has obtained certificate of registration from the Reserve Bank of India which is valid for the year under review.

For **VIVEKANANDAN ASSOCIATES**

Chartered Accountants

(Firm Regn. No.: 05268 S)

Sd/-

**N. SUBRAMANIAN**

Partner

Membership No. 21628

Place: Chennai

Date: 30/05/2018

**"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of M/s. Meenakshi Enterprises Limited**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s. Meenakshi Enterprises Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on [for example, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on

- i. Existing policies and procedures adopted by the company for ensuring orderly and efficient conduct of business.
- ii. Continuous adherence to Company's policies.
- iii. Existing procedures in relation to safeguarding of Company's fixed assets, receivables, loans and advances made & Cash and Bank Balances.
- iv. Existing system to prevent and detect fraud & errors.
- v. Accuracy and completeness of Company's accounting records; and
- vi. Existing capacity to prepare timely and reliable financial information.

For **VIVEKANANDAN ASSOCIATES**

Chartered Accountants

(Firm Regn. No.: 05268 S)

Sd/-

**N. SUBRAMANIAN**

Partner

Membership No. 21628

Place: Chennai

Date: 30/05/2018

BALANCE SHEET AS ON 31 <sup>ST</sup> MARCH, 2018			
Particulars	Note No.	31.03.2018	31.03.2017
		Rs.	Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2	124,000,000.00	124,000,000.00
Reserves and Surplus	3	483,768.00	232,850.62
		<b>124,483,768.00</b>	<b>124,232,850.62</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred Tax Liability	4	-	-
		-	-
<b>CURRENT LIABILITIES</b>			
Trade payables	5	-	134,944.00
Other current liabilities	6	60,831.89	57,500.00
Short-term provisions	7	372,944.40	1,102,032.04
		<b>433,776.29</b>	<b>1,294,476.04</b>
<b>TOTAL</b>		<b>124,917,544.29</b>	<b>125,527,326.66</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	-	126,639.00
Deferred Tax Assets	4	-	90,542.00
Other Non-Current Assets	8	134,832.00	405,192.00
		<b>134,832.00</b>	<b>622,373.00</b>
<b>CURRENT ASSETS</b>			
Trade Receivables	9	35,810.00	-
Inventories	10	13,045,595.24	13,492,592.00
Cash and cash equivalents	11	13,130,645.10	2,185,459.12
Short term loans and advances	12	98,350,301.95	109,006,542.54
Other current assets	13	220,360.00	220,360.00
		<b>124,782,712.29</b>	<b>124,904,953.66</b>
<b>TOTAL</b>		<b>124,917,544.29</b>	<b>125,527,326.66</b>
Summary of Significant Accounting Policies	1		

AS PER OUR REPORT OF EVEN DATE

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/-  
VISHAL KUMAR GARG  
MANAGING DIRECTOR  
(DIN: 06732732)

Sd/-  
S.G.F.MELKHASINGH  
DIRECTOR  
(DIN: 01676020)

Sd/-  
HEMANATHAN  
CFO

Place : Chennai  
Date : 30<sup>th</sup> May, 2018

Place : Chennai  
Date : 30<sup>th</sup> May, 2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018			
Particulars	Note No.	31.03.2018	31.03.2017
		Rs.	Rs.
<b>INCOME</b>			
<b>Revenue from operations</b>			
Sale of securities		24,038,149.16	18,216,141.20
Interest on Loan		9,790,260.61	9,489,343.34
<b>Other Income</b>	15	395,647.00	1,400.00
<b>TOTAL INCOME</b>		<b>34,224,056.77</b>	<b>27,706,884.54</b>
<b>EXPENSES</b>			
Purchase of Securities (Stock-in-Trade)		22,358,995.24	6,573,742.00
Changes in stock of Shares & Securities	16	446,996.76	19,466,025.00
Employee Benefit Expenses	17	1,283,281.00	598,000.00
Finance Cost	18	95,944.00	53,799.00
Administration Expenses	19	9,909,456.66	-1,381,714.03
Depreciation and amortisation expenses	14	83,171.00	160,946.00
<b>TOTAL EXPENSES</b>		<b>34,177,844.66</b>	<b>25,470,797.97</b>
<b>PROFIT BEFORE TAXATION</b>		<b>46,212.11</b>	<b>2,236,086.57</b>
<b>TAX EXPENSE</b>			
Current Tax		8,805.00	670,826.00
Deferred Tax Liability / ( Assets )		90,542.00	-30,875.00
Excess provision for Tax written back		-304,052.27	-
<b>NET PROFIT FOR THE YEAR</b>		<b>250,917.38</b>	<b>1,596,135.57</b>
<b>As per RBI</b>			
Transfer to Statutory Reserve (20%)		50,183.00	319,227.00
<b>Earnings Per Equity Share:</b>			
Basic and Diluted (Face Value of Rs. 10/- each, Previous Year Rs. 10/- each)	20	0.02	0.13
Summary of Significant Accounting Policies	1		

AS PER OUR REPORT OF EVEN DATE

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/-  
VISHAL KUMAR GARG  
MANAGING DIRECTOR  
(DIN: 06732732)

Sd/-  
S.G.F.MELKHASINGH  
DIRECTOR  
(DIN: 01676020)

Sd/-  
HEMANATHAN  
CFO

Place : Chennai  
Date : 30<sup>th</sup> May, 2018

Place : Chennai  
Date : 30<sup>th</sup> May, 2018

**STATEMENT OF CASH FLOW ANNEXED TO THE BALANCE SHEET AS AT 31ST MARCH 2018**

PARTICULARS	31.03.2018	31.03.2017
	Rs.	Rs.
<b>A. Cash Flow from Operating Activities</b>	46,212.11	2,236,086.57
Net Profit Before Tax & Extra-Ordinary Items		
Adjustments for Non-Cash & Non-Operating Expenses	83,171.00	160,946.00
Depreciation and Amortisation	7,222,011.00	-
Bad Debts written off	-5,829,760.53	-3,891,328.30
Provision for NPA written back	-67,066.64	64,265.94
Provision for Standard Assets	108,000.00	108,000.00
Share Issue Expenses w/off	112,360.00	112,360.00
<b>Operating Profit before Working Capital Changes</b>	<b>1,674,926.94</b>	<b>-1,209,669.79</b>
Adjustments for Working Capital Changes		
Inventories - (Increase) / Decrease	446,996.76	69,57,579
Trade Receivables - (Increase) / Decrease	-35,810.00	1,71,119
Income Tax Receipts	-	-1,28,19,393
Short & Long Term Loans & Advances - (Increase) / Decrease	9,263,990.12	-
Other Current and Non- Current Assets - (Increase) / Decrease	270,360.00	1,70,360
Liabilities & Provisions - Increase / (Decrease)	-802,438.11	51,44,910
<b>Cash Generated from Operations</b>	<b>10,818,025.71</b>	<b>698,568.00</b>
Taxes Paid During the Year	-90,020.73	-
<b>Net Cash Flow from Operating Activities</b>	<b>10,728,004.98</b>	<b>698,598.00</b>
<b>B. Cash Flow from Investing Activities</b>		
Net (Purchase)/Sale of Fixed Assets	217,181.00	-
<b>Net Cash Flow from Operating Activities</b>	<b>217,181.00</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from issue of Equity Shares	-	-
Share Issue Expenses	-	-2,20,360.00
Repayment of Borrowings	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>-</b>	<b>-2,20,360.00</b>
<b>D. Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>10,945,185.98</b>	<b>478,208.50</b>
<b>E. Opening Cash &amp; Cash Equivalents</b>	<b>2,185,459.12</b>	<b>1,707,250.62</b>
<b>F. Closing Cash &amp; Cash Equivalents (Note 11)</b>	<b>13,130,645.10</b>	<b>2,185,459.12</b>

AS PER 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/-  
VISHAL KUMAR GARG  
MANAGING DIRECTOR  
(DIN: 06732732)

Sd/-  
S.G.F.MELKHASINGH  
DIRECTOR  
(DIN: 01676020)

Sd/-  
HEMANATHAN  
CFO

Place : Chennai  
Date : 30<sup>th</sup> May, 2018

Place : Chennai  
Date : 30<sup>th</sup> May, 2018

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31.03.2018****1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:****a. BASIS OF PREPARATION:**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) in compliance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. Further in view of the revised schedule III of the Companies Act, the company has also reclassified the previous year figures in accordance with the requirements applicable for the current year

**b. GENERAL:**

The company follows the accrual method of accounting. The financial statements have been prepared in accordance with the historical cost convention and in accordance with. Expenses are accounted on their accrual with necessary provision for all known liabilities and losses.

**c. USE OF ESTIMATES:**

The preparation of financial statements requires estimates and assumptions to be made that affect the required amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual amounts and the estimates are recognized in the period in which the results are known/materialized.

**d. FIXED ASSETS:**

Fixed assets are stated at cost including taxes, duties, freight, insurance etc. related to acquisition and installation.

**e. DEPRECIATION:**

Depreciation is provided to the extent of depreciable amount on written Down Value (WDV) at the rates and method prescribed in the Schedule II of the Companies Act, 2013 and on pro rata basis for the additions / deletions during the year.

**f. INVENTORIES:**

Inventories are valued at Cost or NRV whichever is lower.

**g. REVENUE RECOGNITION:**

Revenue is recognized and expenditure is accounted on their accrual.

**h. PROVISIONS, CONTINGENT ASSETS AND CONTINGENT LIABILITIES:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are disclosed when the company has possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation. Contingent Assets are neither recognized nor disclosed in the financial statements.

**i. INVESTMENTS:**

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments.

Current Investments are stated at lower of cost or market rate on individual investment basis. Long Term Investments are considered "at cost", unless there is other than temporary decline in value thereof, in which case, adequate provision is made against such diminution in the value of investments.

**j. EMPLOYEE BENEFITS:****(i) 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.

**(ii) 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.

**(iii) Leave Salary:**

In respect of Leave Salary, the same is accounted as and when the liability arises in accordance with the provision of law governing the establishment.

**k. TAXATION:**

Taxes on Income are accrued in the same period as the revenue and the expenses to which they relate. Deferred tax assets are recognized to the extent there is a virtual certainty of its realization.

**l. IMPAIRMENT OF ASSETS:**

As at Balance Sheet Date, the carrying amount of assets is tested for impairment so as to determine:

- Provision for Impairment Loss, if any, required or
- The reversal, if any, required of impairment loss recognized in previous periods.

Impairment Loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

**m. BORROWING COST:**

Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalized as a part of such assets. All other borrowing costs are charged off to revenue.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

**n. DEFERRED REVENUE EXPENDITURE:**

Miscellaneous Expenditure are written off uniformly over a period of 5 years.

**o. INCOME TAX:**

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the prudence, of timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more periods.

**2. SHARE CAPITAL:**

Particulars	31.03.2018		31.03.2017	
	Number	Rs.	Number	Rs.
<b>Authorised</b> Equity Shares of Rs. 10/- each (Previous Year Rs.10/-)	1,50,00,000	15,00,00,000	1,50,00,000	15,00,00,000
<b>Issued, Subscribed and Paid up Capital</b> Equity Shares of Rs. 10/- each (Previous Year Rs.10/-)	1,24,00,000	12,40,00,000	1,24,00,000	12,40,00,000
	<b>1,24,00,000</b>	<b>12,40,00,000</b>	<b>1,24,00,000</b>	<b>12,40,00,000</b>

**RECONCILIATION OF NUMBER OF EQUITY SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE PERIOD:**

Particulars	31.03.2018		31.03.2017	
	Nos	Rs.	Nos	Rs.
Number of shares outstanding as the beginning of the year	1,24,00,000	12,40,00,000	1,24,00,000	12,40,00,000
Add: Public issue during the year	-	-	-	-
<b>Shares outstanding as at the end of the year</b>	<b>1,24,00,000</b>	<b>12,40,00,000</b>	<b>1,24,00,000</b>	<b>12,40,00,000</b>

Note:

The Company has only one class of Equity shares having a par value of Rs. 10 per share. Each shareholder 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.

**DETAILS OF SHARE HELD BY SHAREHOLDERS HOLDING MORE THEN 5% OF THE AGGREGATE SHARES IN THE COMPANY**

Shareholder	31.03.2018		31.03.2017	
	Nos	%	Nos	%
NIL	-	-	-	-

**3. RESERVES & SURPLUS:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>Share Premium</b>		
Opening Balance	94,00,000.00	94,00,000.00
Add: Amount raised by Public Issue	-	-
<b>Closing Balance</b>	<b>94,00,000.00</b>	<b>94,00,000.00</b>
<b>Statutory Reserve (As per RBI Act)</b>		
Opening Balance	785,211.00	4,65,984.00
Add: Amount Transferred from Profit and Loss Account	50,183.00	319,227.00
<b>Closing Balance</b>	<b>835,394.00</b>	<b>7,85,211.00</b>
<b>Surplus in Profit &amp; Loss Statement</b>		
Opening balance	-9,952,360.38	-11,229,268.95
Add: Net Profit for the year	250,917.38	1,596,135.57
Less : Transfer to Statutory Reserves as per RBI	-50,183.00	-319,227.00
<b>Closing Balance</b>	<b>-9,751,626.00</b>	<b>-9,952,360.38</b>
<b>Total</b>	<b>483,768.00</b>	<b>232,850.62</b>

**4. DEFERRED TAX:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Deferred Tax Asset on account of Depreciation	-	90,542.00
<b>Total</b>	<b>-</b>	<b>90,542.00</b>

**5. TRADE PAYABLES:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Liability for Creditors	-	134,944.00
<b>Total</b>	<b>-</b>	<b>134,944.00</b>

**6. OTHER CURRENT LIABILITIES:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Duties & Taxes	1,831.89	-
Audit fees payable	59,000.00	57,500.00
<b>Total</b>	<b>60,831.89</b>	<b>57,500.00</b>

**7. SHORT TERM PROVISION:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Provision for Standard Advances	364,139.40	431,206.04
Provision for Tax	8,805.00	670,826.00
<b>Total</b>	<b>372,944.40</b>	<b>1,102,032.04</b>

**8. OTHER NON-CURRENT ASSETS:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Share Issue Expenses	134,832.00	247,192.00
Preliminary Expenses	-	108,000.00
Security deposit - Rented Office Space	-	50,000.00
<b>Total</b>	<b>134,832.00</b>	<b>405,192.00</b>

**9. TRADE RECEIVABLES:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>Outstanding for a period less than six months from the date they are due for payment:</b>		
Unsecured, Considered good	35,810.00	-
<b>Outstanding for a period exceeding six months from the date they are due for payment:</b>		
Unsecured, Considered good	-	-
Doubtful	-	-
<b>Sub-Total</b>	<b>35,810.00</b>	<b>-</b>
Less: Allowance for bad & Doubtful Debts	-	-
<b>Sub-Total</b>	<b>35,810.00</b>	<b>-</b>
<b>Total</b>	<b>35,810.00</b>	<b>-</b>

**10. INVENTORIES:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Stock of shares & securities	13,045,595.24	13,492,592.00
<b>Total</b>	<b>13,045,595.24</b>	<b>13,492,592.00</b>

**11. CASH AND CASH EQUIVALENTS:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Balances with Scheduled Banks		
In Current Account	10,545,297.10	2,005,459.12
In FD	2,583,371.00	-
Cash in hand	1,977.00	180,000.00
<b>Total</b>	<b>13,130,645.10</b>	<b>2,185,459.12</b>

**12. SHORT TERM LOANS & ADVANCES:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>(a) Loans to related parties</b>		
Unsecured, Considered good	-	-
<b>(b) Loans to Others (including Interest Receivable)</b>		
Unsecured, Considered good	91,215,651.88	107,801,509.42
Doubtful	3,206,808.37	8,287,213.99
	<b>94,422,460.25</b>	<b>116,088,723.41</b>
Less : Allowances for Doubtful Debts	-2,456,809.07	-8,286,569.60
	<b>91,965,651.18</b>	<b>107,802,153.81</b>
<b>(b) Advances</b>		
Recoverable in cash or Kind or value to be considered Good	-	-
Tax deductible at source	809,770.77	808,007.23
Tax refundable	574,880.00	278,024.50
Others	5,000,000.00	118,357.00
	<b>6,384,650.77</b>	<b>1,204,388.73</b>
<b>Total</b>	<b>98,350,301.95</b>	<b>109,006,542.54</b>

### 13. OTHER CURRENT ASSETS

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Share Issue Expenses	112,360.00	112,360.00
Preliminary Expenses	108,000.00	108,000.00
Provision for Income tax	-	-
<b>Total</b>	<b>220,360.00</b>	<b>220,360.00</b>

### 14. FIXED ASSETS :

Name of Asset	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	01.04.2017	Additions/ Deletions	31.03.2018	01.04.2017	Additions/ Deletions	31.03.2018	31.03.2018	31.03.2017
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computers/ Laptop	2,89,880.00	(7,239.00)	282,641.00	282,522.00	119.00	282,641.00	-	7,358.00
Air Conditioner	1,29,018.00	(13,953.00)	115,065.00	109,497.00	5,568.00	115,065.00	-	19,521.00
Electrical Fittings	5,165.00	(353.00)	4,812.00	4,521.00	291.00	4,812.00	-	644.00
Office Equipment	78,388.00	(3,061.00)	75,327.00	72,283.00	3,044.00	75,327.00	-	6,105.00
Generator	38,322.00	(197.00)	38,125.00	35,669.00	2,456.00	38,125.00	-	2,653.00
Furniture & Fixtures	1,225,120.00	(18,665.00)	1,206,455.00	1,134,762.00	71,693.00	1,206,455.00	-	90,358.00
<b>Total</b>	<b>1,765,893.00</b>	<b>(43,468.00)</b>	<b>1,722,425.00</b>	<b>1,639,254.00</b>	<b>83,171.00</b>	<b>1,722,425.00</b>	<b>-</b>	<b>126,639.00</b>
Previous Year	1,765,893.00	-	1,765,893.00	1,478,308.00	160,946.00	1,639,254.00	126,639.00	287,585.00

### 15. OTHER INCOME:

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Interest on FD	286,596.00	-
Interest in Income Tax refund	15,830.00	-
Bank Interest	877.00	-
Processing Fee	47,000.00	-
Dividend Income	400.00	400.00
Other Income	44,944.00	1,000.00
<b>Total</b>	<b>395,647.00</b>	<b>1,400.00</b>

### 16.CHANGES IN STOCK OF SHARES & SECURITIES:

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Opening balance of shares & securities	13,492,592.00	32,958,617.00
Closing balance of shares & securities	13,045,595.24	13,492,592.00
<b>Changes during the year</b>	<b>446,996.76</b>	<b>19,466,025.00</b>

### 17. EMPLOYEE BENEFIT EXPENSES:

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Salaries & Bonus	580,144.00	234,000.00
Director's Remuneration	697,000.00	364,000.00
Staff Welfare expense	6,137.00	-
<b>Total</b>	<b>1,283,281.00</b>	<b>598,000.00</b>

**18. FINANCE COST**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Interest Expense	83,407.00	43,425.00
Interest On TDS	757.00	1,013.00
Bank Charges	11,780.00	9,361.00
<b>Total</b>	<b>95,944.00</b>	<b>53,799.00</b>

**19. ADMINISTRATION EXPENSES:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Advertisement & Publicity Expenses	59,204.00	62,370.00
Audit Fees	59,000.00	57,500.00
Bad Debts	7,222,011.00	-
Custodial & RTA Fees	177,238.44	190,465.00
F & O Segment Trading	6,733,050.08	-
Electricity Expenses	19,790.00	-
Fees & Subscription	29,322.62	22,975.00
Filing Fees	17,400.00	9,100.00
General Charges	43,468.83	2,882.00
Insurance Premium	1,552.00	-
Income Tax	-	423,592.92
Listing Expenses	287,500.00	292,250.00
Office Expenses	20,463.00	-
Office Maintenance	14,000.00	17,200.00
Petrol Expenses	7,820.00	-
Postage & Courier Charges	14,123.00	13,565.00
Preliminary Expenses W/Off	112,360.00	112,360.00
Printing & Stationery	31,248.00	13,655.50
Professional & Consultancy Charges	237,520.00	764,496.00
Provision for Non-Performing Assets	-5,829,760.53	-3,891,328.30
Provision for Standard Assets	-(67,066.64	64,265.94
Rent	192,000.00	60,000.00
Share issue Expenses W/off	108,000.00	108,000.00
Telephone Expenses	23,252.19	41,050.34
Transaction Charges	34.52	34.35
Travelling Expenses	359,729.41	243,332.80
Web Designing & Maintenance Charges	36,196.74	10,519.42
<b>Total</b>	<b>9,909,456.66</b>	<b>(1,381,714.03)</b>

**20. BASIC & DILUTED EPS:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Net Profit for the Current Period	250,917.38	1,596,135.57
Face Value per Share	10.00	10.00
Weighted Average Nos. of Shares	12,400,000.00	12,400,000.00
<b>Basic &amp; Diluted EPS</b>	<b>0.02</b>	<b>0.13</b>

**21. CONTINGENT LIABILITIES & COMMITMENTS: NIL**
**22. ADDITIONAL INFORMATION DISCLOSED AS PER PART II OF THE COMPANIES ACT, 2013: NIL**
**23. SEGMENT REPORTING:**

The company is primarily engaged in the single business of Financing and Investment and there is no reportable secondary segment i.e. geographical segment. Hence, the disclosure requirement of Accounting Standard-17 "Segment Reporting" as notified by Companies (Accounting Standards) Rules, 2006 (as amended) is not applicable.

**24. AMOUNT DUE FROM DIRECTORS/PARTIES/COMPANIES IN WHICH DIRECTOR IS INTERESTED, IN TERMS OF SECTION 185 OF THE COMPANIES ACT, 2013:**

The Company in the FY 2017-2018 has written off Loans amounting to Rs.8,50,751/- as bad debt, which was due from M/s. India Roller Flour Mills, in which one of the ex-directors of the company is/was interested as a Partner in HUF capacity.

**25. TRANSACTION WITH RELATED PARTIES (SECTION 188 OF THE COMPANIES ACT 2013:**

Name of the Related Party	Nature of Relationship	Nature of Transaction	Rs. In Lacs		
			Opening Balance	Transactions during the year	Closing Balance
S G F Melkha Singh	Managing Director (01.04.2017-04.08.2017)	Remuneration	-	1.12	-
			(-)	(3.64)	(-)
Vishal Kumar Garg	Managing Director (05.08.2017-31.03.2018)	Remuneration	-	5.85	-
			(-)	(-)	(-)
Vishal Kumar Garg	Managing Director (05.08.2017-31.03.2018)	Reimbursement	-	1.12	-
			(-)	(-)	(-)
M Babu	CFO (01.04.2017-06.06.2018)	Remuneration	-	0.72	-
			(-)	(2.34)	(-)
Hemanathan	CFO (07.06.2017-31.03.2018)	Remuneration	-	2.72	-
			(-)	(-)	(-)
Nikita Chourasia	CS (04.08.2017-30.11.2018)	Remuneration	-	1.00	-
			(-)	(-)	(-)
Anil Kumar Padhiali	CS (26.12.2017-09.03.2018)	Remuneration	-	0.73	-
			(-)	(-)	(-)

\*Figures in Brackets represent amounts for previous years.

**26. CONFIRMATION OF BALANCES/RECONCILIATION OF ACCOUNTS PERTAINING TO CERTAIN ADVANCES/CREDITORS/DEBTORS IS PENDING AS AT PERIOD END. HENCE, THE BALANCES HAVE BEEN ADOPTED AS PER THE BOOKS OF ACCOUNTS.**
**27. PREVIOUS YEAR'S FIGURES HAVE BEEN REGROUPED WHEREVER NECESSARY TO CONFORM TO CURRENT PERIOD'S CLASSIFICATION.**
**28. THE COMPANY DO NOT HAVE LOANS ON HIRE-PURCHASE SCHEMES.**
**29. CAPITAL ADEQUACY RATIO:**

Particulars	As at 31.03.2017	As at 31.03.2016
CRAR%	100.00 %	100.00 %
CRAR – Tier I Capital %	100.00 %	100.00 %
CRAR – Tier II Capital %	-	-

**30. MOVEMENT IN PROVISION FOR DOUBTFUL DEBTS AS UNDER:**

Particulars	As at 31.03.2018	As at 31.03.2017
<b>Opening Balance (A)</b>	<b>8,286,569.60</b>	<b>12,177,897.90</b>
Recoveries from doubtful assets	340,989.53	7,060,637.92
Loans Written Off	7,222,011.00	-
Net Additions during the year	1,733,240.00	3,169,309.62
Provisions recognized for NPA (B)	-5,829,760.53	-3,891,328.30
<b>Closing Balance (A+B)</b>	<b>9,678,820.07</b>	<b>8,286,569.60</b>

**31. SUMMARY OF TOTAL BORROWINGS, RECEIVABLES AND PROVISIONS**

Particulars	As at 31.03.2018	As at 31.03.2017
<b>A. Total Borrowings</b>		
<b>Long Term Borrowings</b>		
Secured Loans	-	-
Unsecured Loans	-	-
<b>Total</b>	-	-
<b>B. Total Receivables under Financing</b>		
<b>Term Wise Break Up</b>		
Long Term Receivables	-	-
Short Term Receivables	94,422,460.25	116,088,723.41
Total Receivables	94,422,460.25	116,088,723.41
Non Performing Assets	-2,456,809.07	-8,286,569.60
Net Receivables	91,965,651.18	107,802,153.81
<b>Category-wise Break Up</b>		
Secured	-	-
Unsecured	94,422,460.25	116,088,723.41
<b>Total Receivables</b>	<b>94,422,460.25</b>	<b>116,088,723.41</b>
Less : Non - Performing Assets	-2,456,809.07	-8,286,569.60
<b>Net Receivables</b>	<b>91,965,651.18</b>	<b>107,802,153.81</b>
Provision for Doubtful Debts	9,678,820.07	8,286,569.60
Contingent Provisions for Standard Assets	364,139.40	431,206.04
<b>Total Provisions</b>	<b>10,042,959.47</b>	<b>8,717,775.64</b>

**32. DISCLOSURES PURSUANT TO PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON-DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007):**

Sr. No.	Particulars	As at 31.03.2018	As at 31.03.2017
1	<b><u>Liability Side</u></b> Loans & Advances availed by the NBFC inclusive of interest accrued thereon but not paid	-	-
2	<b><u>Assets Side</u></b> Break Up of Loans and Advances including bills receivables (other than those included in (4) below) (a) Secured (b) Unsecured	- 91,965,651.18	- 107,802,153.81
3	Break Up of Leased Assets and Stock on Hire and other assets counting towards AFC activities	-	-
4	Break Up of Investments (current and long term) in Shares and Securities (both quoted and non-quoted) (Net of Provision for diminution in value)	13,045,595.24	13,492,592.00
5	Borrower group-wise classification of assets financed as in (2) and (3) above	-	-
6	Investor Group-Wise classification of all investments (current and long term) in Shares and Securities (both quoted and non-quoted)	-	-

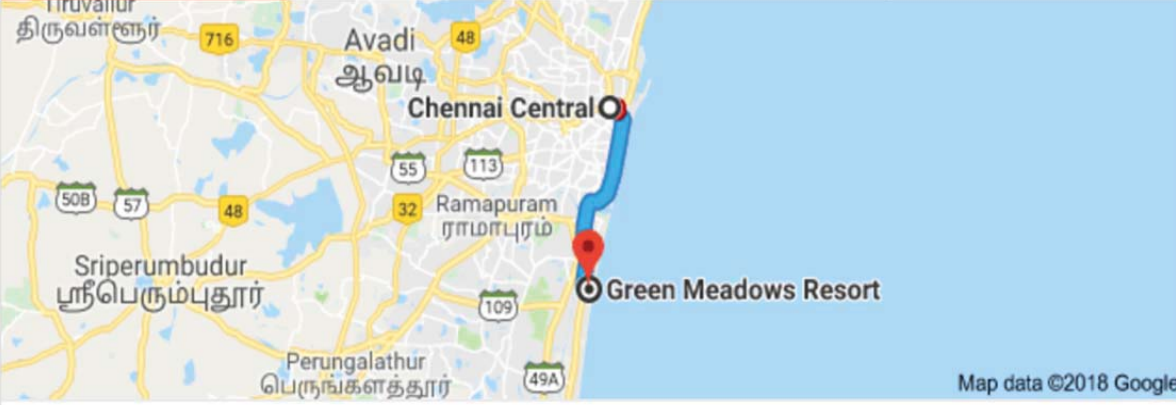
Sr. No.	Particulars	As at 31.03.2018	As at 31.03.2017
7	<b>Other Information</b>		
	(i) Gross Non-Performing Assets		
	(a) Related Party	-	815,000.00
	(b) Other than Related Party	9,678,820.07	7,471,569.60
	(ii) Net Non-Performing Assets		
	(a) Related Party	-	815,000.00
	(b) Other than Related Party	9,678,820.07	7,471,569.60
	(iii) Asset acquired in Satisfaction of Debt	-	-

**AS PER OUR REPORT OF EVEN DATE**
**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/-**
**VISHAL KUMAR GARG**
**MANAGING DIRECTOR**
**(DIN: 06732732)**
**Sd/-**
**S.G.F.MELKHASINGH**
**DIRECTOR**
**(DIN: 01676020)**
**Sd/-**
**HEMANATHAN**
**CFO**
**Place : Chennai**
**Date : 30<sup>th</sup> May, 2018**
**Place : Chennai**
**Date : 30<sup>th</sup> May, 2018**

## ROUTE MAP TO THE VENUE OF THE AGM

Chennai Central, Kannappar Thidal, Periyamet, Chennai, Tamil Nadu 600003

Green Meadows Resort, 4/364 A, Anna Salai Road, Palavakkam Kuppam, Pal



Map data ©2018 Google

48 min (17.2 km) via Kamarajar Promenade

Directions

58 min (19.1 km) via East Coast Rd

1 h 2 min (19.8 km) via Rajiv Gandhi IT Expy and East Coast Rd

Venue: Green Meadows Resort, 4/364 A, Anna Salai, Palavakkam, Chennai – 600041

**MEENAKSHI ENTERPRISES LIMITED**

CIN : L51102TN1982PLC009711

Portion No.F, Old No.24, New No.45, Venkata Maistry Street, Mannady, Chennai - 600 001

(T) (91)- 044-4864 4050 | Web: www.melnbfc.com.com | Email: investor@melnbfc.com

**ATTENDANCE SLIP**

(To be presented at the entrance)

**35<sup>th</sup> ANNUAL GENERAL MEETING ON SATURDAY, 22<sup>ND</sup> SEPTEMBER, 2018 AT 11.00 A.M**

at Green Meadows Resort 4/364 A, Anna Salai, Palavakkam, Chennai – 600041

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

Portion No.F, Old No.24, New No.45, Venkata Maistry Street, Mannady, Chennai - 600 001

(T) (91)- 044-4864 4050 | Web: www.melnbfc.com.com | Email: investor@melnbfc.com

**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 35<sup>th</sup> Annual General Meeting of the Company to be held on Saturday, 22<sup>nd</sup> September, 2017 At 11.00 A.M at Green Meadows Resort 4/364 A, Anna Salai, Palavakkam, Chennai – 600041 and at any adjournment thereof in respect of such resolution as are indicated below:

**Ordinary Business:**

1. Adoption of Financial Statement,
2. Re-Appointment of Mr. Stanley Gilbert Felix Melkhasingh, retirement by Rotation,

**Special Business:**

1. Appointment of Mr. Vasalakotram Sampath Sudhakar as Independent Director.
2. Appointment of Mr. Dinanath Shyam Sundar as Independent Director.
3. Appointment of Mr. Stanley Gilbert Felix Melkhasingh as Managing Director
4. Re-Appointment of Mr. Stanley Gilbert Felix Melkhasingh as Managing Director

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

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**

Portion No.F, Old No.24, New No.45,

Venkata Maistry Street, Mannady,

Chennai - 600001 | T : 044 – 4864 4050

E : investor@melnbfc.com | W : www.melnbfc.com