



**Meenakshi  
Enterprises  
Limited**

**CIN : L51102TN1982PLC009711**  
Portion No. F, Old No. 24, New No. 45,  
2nd Floor, Venkata Maistry Street, Mannady,  
Chennai - 600 001 | **T : 044 - 4864 4050**  
**E : investor@melnbfc.com | W : www.melnbfc.com**

23<sup>rd</sup> August, 2021

To,  
DM-Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400 001

**Scrip Code: 538834 (BSE)**

Dear Sir/ Madam,

**Sub: Submission of Annual Report of the 38<sup>th</sup> Annual General Meeting for the F. Y. 2020-2021 to be held on 15<sup>th</sup> September, 2021 – Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

In pursuance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the Annual Report of the 38<sup>th</sup> Annual General Meeting for the F. Y. 2020-2021 to be held on Wednesday, 15<sup>th</sup> day of September, 2021 at 11.30 A.M through Video Conferencing Facility, which does not require physical presence of members at a common venue. The deemed venue for the 38<sup>th</sup> AGM shall be the registered office of the Company situated at Portion No. F, Old No. 24, New No. 45, Venkata Maistry Street, Mannady, Chennai-600 001.

Kindly take the same on your record & oblige.

**FOR MEENAKSHI ENTERPRISES LIMITED**

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



# **Meenakshi Enterprises Limited**

**38<sup>TH</sup> ANNUAL REPORT  
2020-2021**

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Stanley Gilbert Felix Melkhasingh	Managing Director
Mr. Vasalakotram Sampath Sudhakar	Independent Director
Mrs. Sree Kala	Independent Director
Mr. Dinanath Shyam Sundar	Independent Director (Up to 07.12.2020)
Mr. Zackariya Jalal	Independent Director (From 07.12.2020)

Mr. Akhil Paliwal	Company Secretary
Mr. Babu Madhurai Muthu	Chief Financial Officer

### BOARD COMMITTEES

#### AUDIT COMMITTEE

Mr. Vasalakotram Sampath Sundar	Chairperson
Mr. Stanley Gilbert Felix Melkhasingh	Member
Mr. Dinanath Shyam Sundar	Member (Up to 07.12.2020)
Mr. Zackariya Jalal	Member (From 07.12.2020)

#### NOMINATION AND REMUNERATION COMMITTEE

Mr. Dinanath Shyam Sundar	Chairperson (Up to 07.12.2020)
Mr. Vasalakotram Sampath Sundar	Chairperson (From 07.12.2020)
Mrs. Sree Kala	Member
Mr. Zackariya Jalal	Member (From 07.12.2020)

#### STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Vasalakotram Sampath Sundar	Chairperson
Mr. Stanley Glibert Felix Melkhasingh	Member
Mr. Dinanath Shyam Sundar	Member (Up to 07.12.2020)
Mr. Zackariya Jalal	Member (From 07.12.2020)

#### Statutory Auditors

M/s. Vivekanandan Associates,  
Chartered Accountants  
MNO Complex, No. 81,  
Greams Road, Thousand Lights,  
Chennai- 600 006

#### Secretarial Auditors

M/s. Lakshmmi Subramanian & Associates,  
Practising Company Secretaries,  
Murugesu Naicker Office Complex,  
No. 81, Greams Road, Thousand Lights,  
Chennai-600 006

#### Internal Auditors

Rakesh Sarup & Co.  
No. 57/9, Sadullah Street,  
2<sup>nd</sup> Floor, Emerald Park,  
T. Nagar, Chennai-600 017.

### **Bankers**

**Vijaya Bank**

No. 123, Dugar Towers,  
RL Road, Egmore  
Chennai-600 040.

**Kotak Mahindra Bank**

No. 5107, H2, Second Avenue,  
Anna Nagar,  
Chennai-600 040.

**Registrar and Share Transfer Agent**

M/s. Purva Sharegistry (India) Private Limited,  
No-9, Shiv Shakthi Industrial Estate,  
Ground Floor, J.R. Boricha Marg,  
Opp. Kasthurba Hospital,  
Lower Parel,  
Mumbai-400 011.  
(T) (91)-022-2301 6761/2301 8261.  
(F) (91)-022-23012517  
Email: [purvashr@mtnl.net.in](mailto:purvashr@mtnl.net.in).

**STOCK EXCHANGES WHERE THE COMPANY'S SECURITIES ARE LISTED**

Bombay Stock Exchange

**REGISTERED OFFICE**

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

**CIN: L51102TN1982PLC00971**

**Email:** [Investor@melnbfc.com](mailto:Investor@melnbfc.com).

**WEBSITE:** [www.melnbfc.com](http://www.melnbfc.com).

**Investor relation mail id:** [Investor@melnbfc.com](mailto:Investor@melnbfc.com).

**Contact Number:** 044-4864 4050

### **MEENAKSHI ENTERPRISES LIMITED**

Registered Office: Portion No. F, Old No. 24, New No. 45, Venkata Maistry Street,  
Mannady, Chennai-600 001.  
CIN: L51102TN1982PLC009711

**NOTICE** is hereby given that the 38<sup>th</sup> Annual General Meeting of M/s. Meenakshi Enterprises Limited will be held on Wednesday, 15<sup>th</sup> September 2021 at 11.30 am IST through video conference (VC) or other Audio visual means (OVAM) to transact the following business:

#### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 together with the Reports of the Board of Directors and the Auditors thereon.
- 2) To appoint a director in place of Mr. Stanley Gilbert Felix Melkhasingh (DIN:01676020) who retires from office by rotation and being eligible offers himself for re-appointment.
- 3) To re-appoint M/s. Vivekanandan Associates, Chartered Accountants as the Statutory Auditors, to hold office from the conclusion of 38<sup>th</sup> Annual General Meeting till the conclusion of 39<sup>rd</sup> Annual General Meeting for a period of one year on such terms and conditions as may be agreed between the Board of Directors and the Auditors.

#### **SPECIAL BUSINESS:**

- 4) To consider the appointment of Mr.Zackariya Jalal as an Independent Director of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Section149, 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. Zackariya Jalal (having DIN: 08145058), who was appointed w.e.f 7th December 2020 as an Additional Director in the category of Independent Director of the Company by the Board of Directors 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, not liable to retire by rotation to hold office for five consecutive years.

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to do all statutory filings as required by the Companies Act, 2013.”

**Place:Chennai**

**Date: 10-08-2021**

**By Order of Board of Directors**

**Sd/-**

**Stanley Gilbert Felix Melkhasingh**

**Managing Director**

**DIN: 01676020**

## NOTES:

- In view of the situation arising due to COVID-19 global pandemic, the Annual General Meeting of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No.02/2021 dated January 13, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- Additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the re-appointment and appointment of Directors as mentioned under item no.2 and 4 of this notice is appended. Further, the Company has received relevant disclosure/consent from the Director seeking appointment.
- The Register of Members and Share Transfer Books of the Company will remain closed from 9<sup>th</sup> September, 2021 to 15<sup>th</sup> September, 2021 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015.
- In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021 read with Circular dated May12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.melnbfc.com](http://www.melnbfc.com) websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
- The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s.Purva Shareregistry (India) Pvt. Ltd, the Registrar & Share Transfer Agent of the Company.
- As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of these members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents Purva Shareregistry (India) Pvt. Ltd for assistance in this regard.
- Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.



## **E Voting & its procedures:**

### **Voting through Electronic Means:**

1. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.melnbfc.com](http://www.melnbfc.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

#### **THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

(i) The voting period begins on Sunday, 12<sup>th</sup> September 2021 at 9.00 am and ends on Tuesday, 14<sup>th</sup> September 2021 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 8<sup>th</sup> September 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” “Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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 e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <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.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant MEENAKSHI ENTERPRISE LIMITED on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.



- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.

**xvi. Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investor@melnbfc.com](mailto:investor@melnbfc.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by [purvashr@mtnl.net.in](mailto:purvashr@mtnl.net.in).
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **atleast seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services



(India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

The Company has appointed Smt. Lakshmmi Subramanian, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and she has communicated her willingness to be appointed.

The Scrutinizer, after scrutinising the votes cast during the AGM and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the scrutinizer's report shall be placed on the website of the Company [www.melnbfc.com](http://www.melnbfc.com) and CDSL website. The results shall simultaneously be communicated to the Bombay Stock Exchange Limited.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

### **Item No.4:**

Mr. Zackariya Jalal is a Non-executive (Independent Director) of the Company. He joined the Board of Directors on 7th December 2020. He is the member of Audit committee, Nomination and remuneration committee and Stakeholders Relationship Committee and appointed in the Board of Directors of our Company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Zackariya Jalal being eligible and seeks appointment as an Independent Director for a term of five years. Mr. Zackariya Jalal, aged 49 years with an experience of 20 years in the field of human resource management.

As an Independent Director of our Company with corporate acumen He shall bring value addition to our Company. A declaration to the effect that she 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. Zackariya Jalal as an Independent Director of the Company up to Five years 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. Zackariya Jalal, 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.

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. Zackariya Jalal as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Zackariya Jalal 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. Zackariya Jalal, to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item No. 4 for the approval of the Members as an ordinary resolution.

**Place: Chennai**

**Date: 10-08-2021**

**By Order of Board of Directors**

**Sd/-**

**Stanley Gilbert Felix Melkhasingh**

**Managing Director**

**DIN: 01676020**

## ANNEXURE TO THE NOTICE

### AS PER REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED

Particulars	Item No.2	Item No.4
Name of Directors	Stanley Gilbert Felix Melkhasingh	Zackariya Jalal
DIN	01676020	08145058
Age	53 years	
Date of first Appointment	23.09.2013	07.12.2020
Qualifications	B.Com and Diploma in electrical engineering	B.B.A
Expertise in specific functional areas	He has an experience of two decades in the field of Administration, sales and marketing of Consumer Durables. He also has an experience of over five years in the business of NBFC.	He has an experience of 20 years in the field of human resource management.
Chairmanships / Directorships in Other companies (Excluding Foreign Companies and Section 8 Companies)	NIL	NIL
Chairman/Member of the committees of company	Member in Audit Committee & Stakeholders Relationship Committee.	Member in Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee
Chairmanships / Memberships of Committees of other Public Companies	NIL	NIL
Number of Shares held in the Company	6600	0
Relationship with any other Directors and KMP	NIL	NIL
No. of Board meetings attended during the FY 2020-21	6 meetings	1 meeting

**Place:Chennai**  
**Date: 10-08-2021**

**By Order of Board of Directors**  
**Sd/-**  
**Stanley Gilbert Felix Melkhasingh**  
**Managing Director**  
**DIN: 01676020**

## DIRECTOR'S REPORT

Dear Shareholders,

Your Directors' have pleasure in presenting 38<sup>th</sup> Annual Report of Meenakshi Enterprises Limited along with audited financial statements for the year ended March, 2021.

### FINANCIAL RESULTS:

PARTICULARS	2020-21 (Rs. In Lakhs)	2019-20 (Rs. In Lakhs)
Revenue from operations	170.61	217.85
Other Income	0	10.33
Total Income	170.61	228.19
Total expenses	191.18	267.13
Profit/(Loss) before tax	-20.56	-38.94
Exceptional Item	0	0
Tax Expenses:		
Current Tax	5.56	-
Deferred Tax	0	0
Profit / (Loss) carried to Balance sheet	-26.12	-38.94

### BUSINESS PERFORMANCE:

The Company during the year achieved a turnover of Rs.170.61 Lakhs as against Rs.217.85 Lakhs of the previous year. The Company has incurred net loss for the year as Rs.26.12 Lakhs as compared to the loss of Rs.38.94 Lakhs of the previous year. Your Directors are continuously taking all the efforts to improve the existing Business.

### SHARE CAPITAL:

The Paid-up Equity Share Capital as on March 31, 2021 was Rs. 12,40,00,000/- No additions and alterations to the capital were made during the financial year 2020-2021.

### DIVIDEND:

During the year under review the Company has incurred loss of Rs.26.12 lakhs and hence the Company does not recommend any dividend.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

There have been no loan, guarantees and investment given or made by the Company under Section 186 of the Act, 2013 during the financial year 2020-2021.

### TRANSFER OF PROFIT TO RESERVES:

During the year your Company has made a loss of Rs. 26.12 Lakhs. However, Company has not transferred to the reserve account.

**LISTING OF SHARES:**

The Shares of the Company are listed in the Bombay Stock Exchange.

**SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES COMPANIES:**

The Company does not have any subsidiaries, Associates and Joint Venture Companies.

**DIRECTORS' RESPONSIBILITIES STATEMENT:**

Pursuant to the requirement of Section 134 (5) of the Act, the Directors hereby confirm:

1. That in the Preparation of Final Accounts, the applicable Accounting Standards has been followed along with proper explanation relating to material departures;
2. That they had selected such Accounting Policies and applied them consistently and made judgements 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 or loss of the Company for that period.
3. That they had taken proper and sufficient care for the maintenance of adequacy Accounting Records in accordance with the provisions of the Act, for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
4. That they had prepared the Annual Accounts on a Going Concern basis.
5. That they laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
6. That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:****DIRECTORS:**

Mr. Stanley Gilbert Felix Melkhasingh, Managing Director retire by rotation and being eligible, offers himself for re-appointment.

During the financial year under review, the following changes occurred in the Board of Directors and Key Managerial Personnel:-

- a) Mr. Ajith Kumar Kumbhat Dilip was resigned as Company Secretary of the Company on 30<sup>th</sup> November, 2020.
- b) Mr. Zackariya Jalal was appointed as an Additional Independent Director of the Company with effect from 07<sup>th</sup> December, 2020. However, he shall be regularized in the ensuing Annual General Meeting to be held on 15<sup>th</sup> September, 2021.

The following changes occurred in the Board of Directors and Key Managerial Personnel after the reporting period:

- c) Mr. Akhil Paliwal was appointed as Company Secretary of the Company on 01<sup>st</sup> April, 2021.

**Board Composition:**

The Board well constituted with composition of one executive and three independent Directors.

Category	Name of Director
Executive Directors	Mr. Stanley Gilbert Felix Melkhasingh
Independent Directors	Mr. Vasalakotram Sampath Sudhakar Mrs. Sree Kala Mr. Zackriya Jalal

**Key Managerial Personnel:**

The Key Managerial Personnel of the Company are as under:

- |  |                         |
|--|-------------------------|
| 1. Mr. Stanley Gilbert Felix Melkhasingh | Managing Director       |
| 2. Mr. Akhil Paliwal                     | Company Secretary       |
| 3. Mr. Babu Madhurai Muthu               | Chief Financial Officer |

**NUMBER OF MEETINGS OF THE BOARD:**

6 (Six) Meetings of the Board of Directors of the Company were held during the year 2020-21 which were 25<sup>th</sup> June, 2020, 28<sup>th</sup> August, 2020, 07<sup>th</sup> November, 2020, 07<sup>th</sup> December, 2020 and 12<sup>th</sup> February, 2021. The Maximum time gap between any two consecutive meetings did not exceed 120 days.

**BOARD EVALUATION:**

Pursuant to the provisions of Companies Act, 2013 and of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder Relationship Committee. The Manner in which the evaluation has been carried out is explained below.

**A) EVALUATION OF DIRECTORS BY INDEPENDENT DIRECTOR'S MEETING:**

During the year under review, the Independent Directors met on 12<sup>th</sup> February 2021 inter alia to:

- Review the performance of Non – Independent directors and the Board as a whole.
- Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors.
- Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**B) EVALUATION OF INDEPENDENT DIRECTORS BY DIRECTORS MEETING:**

During the year under review, the Directors (other than Independent Directors) met on 12<sup>th</sup> February 2021 inter alia to:

- Review the performance of Independent Directors of the Company, taking into account the views of Executive Directors.

- (i) Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The above policies are available in the website of the Company [www.melnbfc.com](http://www.melnbfc.com).

#### **INDEPENDENT DIRECTORS' DECLARATION:**

All Independent Directors have given declarations that they meet the criteria of independent as laid down under Section 149 of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) regulations, 2015 in respect of financial year ended 31<sup>st</sup> March, 2021, which has been relied on by the Company and placed at the Board Meeting.

#### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

The Company has practice of conducting familiarization program of the independent directors as detailed in the Corporate Governance Report which forms part of this Annual Report.

#### **POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION AND OTHER DETAILS**

The Company's policy on Directors appointment and remuneration and other matters provided in Section 178(3) of the Act read with Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 has been disclosed in Annexure- III. The policy can be viewed on the company's website: [www.melnbfc.com](http://www.melnbfc.com).

#### **BOARD DIVERSITY:**

The Company recognizes that building a Board of diverse and inclusive culture is integral to its success. The Board considers that its diversity, including gender diversity, is a vital asset to the business. The Board has adopted a Board diversity policy which sets out the approach to diversity of the Board of Directors.

#### **NOMINATION AND REMUNERATION POLICY**

The Company has a Nomination and Remuneration Policy for appointment and remuneration of the Directors, Key Managerial Personnel and Senior Executives of the Company including criteria for determining qualifications, positive attributes, independence of a Director and other related matters as required under Section 178(3) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is also available on the Company's website [www.melnbfc.com](http://www.melnbfc.com).

#### **WHISTLE BLOWER POLICY/ VIGIL MECHANISM:**

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulations 34 (3), 18 (3) and 46 of SEBI (LODR) Regulations, 2015, the Board of Directors had approved the policy on Vigil Mechanism, Whistle Blower and the same was hosted on the website of the Company. The Policy inter alia provides to direct access to the Chairman of the Audit Committee.



Your Company hereby affirms that no director/employee has been access to the Chairman of the Audit Committee and that no complaints were received during the year.

#### **INTERNAL CONTROL AND ITS ADEQUACY:**

The Company has formulated a framework on Internal Financial Controls in accordance with Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014, the Company has adequate internal control systems to monitor business process, financial reporting and compliance with applicable regulations and they are operating effectively. The Systems are periodically reviewed by the Audit Committee of the Board for identification of deficiencies and necessary time bound actions are taken to improve efficiency at all the levels. The Committee also reviewed the observations forming part of internal auditor's report, key issues and areas of improvement, significant process and accounting process.

#### **INTERNAL AUDITORS:**

M/s. Rakesh Sarup & Co. Chartered Accountants, are the Independent Internal Auditors of the Company. The Audit Committee determines the scope of internal Audit line with regulatory and business requirements.

#### **REPORTING OF FRAUDS BY AUDITORS:**

During the year under review, neither the Statutory Auditor nor the Secretarial Auditor has reported to the Audit Committee under Section 143 of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

#### **COMMITTEES OF THE BOARD**

With a view to have more focused attention on various business aspects and better accountability, the Board has constituted the following Committees:

- o Audit Committee
- o Nomination and Remuneration Committee
- o Stakeholders' Relationship Committee.

The Board Committees meet at regular intervals; take necessary steps to perform their duties entrusted by the Board. The details pertaining to the composition of the various Committees is also available on the Company's website [www.melnbfc.com](http://www.melnbfc.com) .

#### **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT:**

The Board of Directors has adopted a policy and procedure on Code of Conduct for the Board Members and employees of the Company in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. This code helps the Company to maintain standard of Business Ethics and ensure compliance with the legal requirements of Company.

The Code is aimed at preventing any wrong doing and promoting ethical conduct at the Board and by employees. The compliance officer is responsible to ensure adherence to the Code by all concerned and is available on the Company's website [www.melnbfc.com](http://www.melnbfc.com).

The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management Personnel have confirmed compliance with the code.

#### **STATUTORY AUDITORS:**

The Board of Directors of the Company has appointed M/s. Vivekanandan Associates, Chennai from the conclusion of 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting. M/s.Vivekanandan Associates shall be re-appointed as the Auditors of the Company for a period of one year till the Conclusion of 39<sup>th</sup> Annual General Meeting of the Company.

#### **COMMENT ON STATUTORY AUDITOR'S REPORT:**

There are no qualifications, reservations, remarks or disclaimers made by M/s.Vivekanandan Associates, Statutory Auditor in their audit report

#### **COST AUDITOR:**

Pursuant to notification of Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) Amendment rules, 2014 the Company does not fall under the purview of Cost Audit.

#### **SECRETARIAL AUDITOR:**

Pursuant to the requirements of Section 204 (1) of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mrs. Lakshmmi Subramanian & Associates, Practising Company Secretaries (CP No.1087, FCS: 3534) was appointed to conduct secretarial audit for the financial year 2020-2021.

The Secretarial Audit Report as received from the Secretarial Auditor is annexed to this report as **Annexure - II**.

#### **QUALIFICATION OF SECRETARIAL AUDIT REPORT:**

There are no material qualifications in the Secretarial Audit Report.

#### **RISK MANAGEMENT POLICY:**

The risk management is overseen by the Audit Committee of the Company on a continuous basis. Major risks, if any, identified by the by the business and functions are systematically addressed through mitigating action on a continuous basis. The risk management policy is available in the Company website [www.melnbfc.com](http://www.melnbfc.com).

#### **RELATED PARTY TRANSACTIONS:**

During the financial year 2020-21, the Company had not entered into any material transactions with related parties under Section 188 of the Companies Act, 2013. However, the Policy on Related Party Transaction is available on the Company's website [www.melnbfc.com](http://www.melnbfc.com)

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Your Company is not having profits more than Rs.5 Crores in year 2019-20 or net worth more than Rs.500 Crores or turnover of more than Rs. 1000 Crores in the previous financial

year and therefore Constituting of a CSR Committee and its Compliance in accordance with the provisions of Section 135 of the Companies Act, does not arise.

#### **EXTRACT OF ANNUAL RETURN:**

The details forming part of extract of Annual Return in form MGT-9 as provided under Sub Section (3) of the Section 92 of the Companies Act, 2013 (the Act) is annexed herewith as **Annexure - I** to this report. The same shall be available on the Company's website [www.melnbfc.com](http://www.melnbfc.com)

#### **DISCLOSURES OF SHARES HELD BY PROMOTERS IN DEMAT FORM**

The promoters of the Company hold shares hundred percent in demat form. The details of Shareholding of the promoters are given in MGT-9 (**Annexure-I to this report**).

#### **PARTICULARS OF EMPLOYEES:**

The information is required under Section 197 (12) of Companies Act, 2013 read with rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company, forms part of this report as **Annexure-III**

The information of employees as per Rule 5 (2) of the said Act for the year is 5.

#### **DISCLOSURE REQUIREMENTS**

As per SEBI Listing Regulations, the Corporate Governance Report with the Auditors' Certificate thereon, and the Management Discussion and Analysis Report are attached, which forms part of this report. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and is of the view that such systems are adequate and operating effectively.

#### **SECRETARIAL STANDARDS:**

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and is of the view that such systems are adequate and operating effectively.

#### **POLICIES:**

The Company has the following policies which are applicable as per the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 which are placed on the website of the Company.

- i) Code of Conduct for Directors and Senior Management
- ii) Whistle Blower Policy/ Vigil Mechanism
- iii) Policy of Directors' Appointment and Remuneration
- iv) Policy for determining materiality of events
- v) Policy on documents preservation of Documents
- vi) Terms of appointment of Independent Directors
- vii) Nomination and Remuneration Committee
- viii) Policy on related party transactions
- ix) Policy on Sexual Harassment of woman at work place (Prevention, prohibition and redressal) Act, 2013.

## **POLICY ON INSIDER TRADING**

On December 31, 2018, the Securities and Exchange Board of India amended the Prohibition of Insider Trading Regulations, 2015, prescribing various new requirements with effect from 1<sup>st</sup> April 2019. In line with the amendments, your Company has adopted an amended Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code of practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website [www.melnbfc.com](http://www.melnbfc.com).

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 the Companies Act, 2013 are covered under the Board's policy formulated by the Company and is available on the Company website: [www.melnbfc.com](http://www.melnbfc.com)

## **PREVENTION OF SEXUAL HARASSMENT POLICY:**

The Company has in place Prevention of sexual harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (Permanent, contractual, temporary, trainees) are covered under this policy. The said policy is placed in the website of the Company viz. [www.melnbfc.com](http://www.melnbfc.com). The Company has not constituted Internal Complaint Committee as per the aforesaid Act as there is no woman employee except contract labourer for housekeeping. However, there were no complaints received pursuant to the Sexual Harassment of the Woman at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Your directors state that during the year under review, observed that there was no case filed pursuant to the Sexual Harassment of the women at the workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **DEPOSITS FROM PUBLIC:**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on date of the Balance Sheet.

## **THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

- 1. 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.

2. **Foreign Exchange Earnings and Outgo:** The Company has not earned or spent any foreign exchange during the year under review.
3. **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.

#### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the year, there were no such instances of significant and material orders passed by the regulators, courts or tribunals.

#### **MATERIAL CHANGE AND COMMITMENTS OF THE COMPANY:**

There are no Material change and events during the financial year.

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

#### **CORPORATE GOVERNANCE REPORT**

In accordance with Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 Corporate Governance Report forms part of this Annual Report and attached **Annexure IV**.

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

As per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Management Discussion and Analysis Report is attached as **Annexure -V**.

#### **COMPLIANCE WITH RBI PRUDENTIAL NORMS:**

The company has complied with the prudential norms on income recognition, accounting standards, assets classification, provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 for the year ended on 31<sup>st</sup> March 2021.

#### **GENERAL DISCLOSURES:**

Your Directors state that no reporting is required in respect of the following matters as there were no transaction on those matter during the year under review:

- a) No significant material orders were passed by the Regulators or courts or tribunals which impact the going concern status of the Company.
- b) There has been no change in the nature of business of the Company.
- c) There is no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

**ACKNOWLEDGEMENT:**

Your directors wish to place on record their appreciation of the Contributions made by employees at all levels, towards the continued growth and prosperity of your Company.

Directors also take this opportunity to convey their thanks to all the valued shareholders of the Company and to the Bakers for their valuable services.

**Place:Chennai**

**Date: 10-08-2021**

Sd/-

**Stanley Gilbert Felix Melkhasingh**  
**Managing Director**

**For and behalf of the Board**

Sd/-

**Vasalakotram Sampath Sudhakar**  
**Director**

**ANNEXURE - I**  
**Form No. MGT -9**  
**EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on 31.03.2021**

[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:**

CIN	L51102TN1982PLC009711
Registration Date	27.11.1982
Name of the Company	Meenakshi Enterprises Limited
Category / Sub - Category of the Company	Public
Address of the Registered office and contact details	Portion F, Old No. 24, New No. 45, Venkata Maistry Street, Mannady, Chennai-600 001.
Whether listed Company Yes/No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Purvasharegistry (India) Pvt. Limited, No. 9, Shiv Shakti Industrial Estate, Ground Floor, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai-400 011. Chennai- 600002 (T) (91)-022 2301 6761/ 2301 8261 (F) (91)-022 2301 2517 Email: <a href="mailto:purvashr@mtnl.net.in">purvashr@mtnl.net.in</a> . busicomp@gmail.com.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All Business activities contributing 10 % or more of the total turnover of the Company shall be stated:

S.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%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

S.NO	Name and Address of the Company	CIN/GNL	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL



#### IV.SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category code	Category of Shareholder	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.</b>	Shareholding Of Promoter And Promoter Group									
<b>1.</b>	Indian									
<b>a.</b>	Individual/ Hindu Undivided Family	6600	0	6600	0.05	6600	0	6600	0.05	
<b>b.</b>	Central Government/ State Government(S)	0	0	0	0	0	0	0	0	0
<b>c.</b>	Bodies Corporate	300300	0	300300	2.42	0	300300	0	2.42	0
<b>d.</b>	Financial Institutions/ Banks	0	0	0	0	0	0	0	0	0
<b>e.</b>	Any Other									
	Directors and relatives	0	0	0	0	0	0	0	0	0



	<b>Sub-Total (A)(1)</b>	<b>306900</b>	<b>0</b>	<b>306900</b>	<b>2.48</b>	<b>306900</b>	<b>0</b>	<b>306900</b>	<b>2.48</b>	
<b>2.</b>	Foreign									
<b>a.</b>	Individu als (Non-Resident Individu als	0	0	0	0	0	0	0	0	0
<b>b.</b>	Bodies Corporat e	0	0	0	0	0	0	0	0	0
<b>c.</b>	Institutio ns	0	0	0	0	0	0	0	0	0
<b>d.</b>	Qualifie d Foreign Investor	0	0	0	0	0	0	0	0	0
<b>e.</b>	Any Other	0	0	0	0	0	0	0	0	0
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Share Holding Promote r And Promote r Group (A) = (A)(1) + (A)(2)</b>	<b>306900</b>	<b>0</b>	<b>306900</b>	<b>2.48</b>	<b>306900</b>	<b>306900</b>	<b>0</b>	<b>2.48</b>	
<b>B.</b>	Public Sharehol ding									
<b>1.</b>	Institutio ns									
<b>a.</b>	Mutual Funds/U nti	0	0	0	0	0	0	0	0	

<b>b.</b>	Financial Institutions/Banks	0	0	0	0	0	0	0	0	
<b>c.</b>	Central Government/State Government (S)	0	0	0	0	0	0	0	0	0
<b>d.</b>	Insurance Companies	0	0	0	0	0	0	0	0	0
<b>e.</b>	Foreign Institutional Investor	0	0	0	0	0	0	0	0	0
<b>f.</b>	Foreign Venture Capital	0	0	0	0	0	0	0	0	0
<b>g.</b>	Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
<b>h.</b>	Any Other									
	<b>Sub-Total (B) (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>2.</b>	Non Institutions									
<b>a.</b>	Bodies Corporate	580932	0	580932	4.68	524076	0	524076	4.23	0.45
<b>b.</b>	Individuals									
<b>c.</b>	I. Individual Shareholding Nominal	1171952	27600	1199552	9.67	1478794	42600	1521394	12.27	2.6

	Share Capital Upto Rs. 1 Lakh									
	ii. Individual Shareholding Nominal Share Capital In Excess Of Rs. 1 Lakh	8902720	240000	9142720	73.73	8660029	225000	8885029	71.65	2.08
c.	Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
	Any Other									
	HUF	1113880	47500	1161380	9.37	1107240	47500	1154740	9.31	0.06
	Clearing Members	3361	0	3361	0.03	3596	0	3596	0.03	0
	NRI	5155	0	5155	0.04	4265	0	4265	0.03	-0.01
	<b>Sub-Total(B)(2)</b>	<b>11778000</b>	<b>315100</b>	<b>12093100</b>	<b>97.52</b>	<b>11778000</b>	<b>315100</b>	<b>12093100</b>	<b>97.52</b>	<b>0</b>
	<b>Total Public Shareholding (B) = (B)(1)+ (B)(2)</b>	<b>11778000</b>	<b>315100</b>	<b>12093100</b>	<b>97.52</b>	<b>11778000</b>	<b>315100</b>	<b>12093100</b>	<b>97.52</b>	
	<b>Total (A)+(B)</b>	<b>12084900</b>	<b>315100</b>	<b>12400000</b>	<b>100</b>	<b>128084900</b>	<b>315100</b>	<b>12400000</b>	<b>100</b>	
C.	Shares Held By Cutodians And Against	0	0	0	0	0	0	0	0	

	Which Depository Receipts Have Been Issued									
	Promoter and Promoter Group	0	0	0	0	0	0	0	0	
	Public	0	0	0	0	0	0	0	0	
	Total Custodian (C)	0	0	0	0	0	0	0	0	
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>1208490</b>	<b>315100</b>	<b>1240000</b>	<b>100</b>	<b>128084900</b>	<b>315100</b>	<b>1240000</b>	<b>100</b>	

**ii) Share Holding of Promoters:**

SL. NO	Shareholder's Name	Shareholding at 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	No. of Shares	% of total shares of the Company	
1.	Anurodh Merchandise Private Limited	300300	2.42	300300	2.42	0
2.	Stanley Gilbert Felix Melkhasingh	6600	0.05	6600	0.05	0

**(iii) Change in Promoters' Shareholding (Please specify, if there is no change)**

As per the above table

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

SL.NO	Name of the Share Holder	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	Aniket Singal				
	01-Apr-2020	600000	4.84	-	-
	Date wise increase/ decrease in Shareholding during the year	-	-	-	-
	31-Mar-2021	-	-	600000	4.84
2	Sanjay Singal				
	01-Apr-2020	600000	4.84	-	-
	Date wise increase/ decrease in Shareholding during the year	-	-	-	-
	30-Mar-2021	-	-	600000	4.84
3.	Sanjay Singal HUF				
	01-Apr-2020	550000	4.44	-	-
	Date wise increase/ decrease in Shareholding during the year	-	-	-	-
	31-Mar-2021	-	-	550000	4.44
4	Sundarji Mulji Shah				
	01-Apr-2020	400000	3.23	-	-
	Date wise increase/ decrease in Shareholding during the year	-	-	-	-
	31-Mar-2021	-	-	400000	3.23
5	Devchand Mulji Shah				
	01-Apr-2020	400000	3.23	-	-
	Date wise increase/ decrease in Shareholding during the year	-	-	-	-

	31-Mar-2021	-	-	400000	3.23
6.	Dinesh Sunderji Shah				
	01-Apr-2020	400000	3.23	-	-
	Date wise increase/ decrease in Shareholding during the year	-	-	-	-
	31-Mar-2021	-	-	400000	3.23
7	Naresh Bhai Nemchand Shah				
	01-Apr-2020	400000	3.23	-	-
	Date wise increase/ decrease in Shareholding during the year	-	-	-	-
	31-Mar-2021	-	-	400000	3.23
8.	Atul Nathabhai Patel				
	01-Apr-2020	300000	2.42	-	-
	Date wise increase/ decrease in Shareholding during the year	-	-	-	-
	31-Mar-2021	-	-	300000	2.42
9	Laxmichand Manshi Shah				
	01-Apr-2020	300000	2.42	-	-
	Date wise increase/ decrease in Shareholding during the year	-	-	-	-
	31-Mar-2021	-	-	300000	2.42
10.	Mohanlal Manish Shah				
	01-Apr-2020	300000	2.42	-	-
	Date wise increase/ decrease in Shareholding during the year	-	-	-	-
	31-Mar-2021	-	-	300000	2.42

**(v) Shareholding of Directors and Key Managerial Personnel:**

SL.NO	Name of the Share Holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total Shares of the Company
1.	Stanley Gilbert Felix Melkhasingh	6600	0.05	6600	0.05

**V.INDEBTEDNESS:**

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

Details of borrowing	Secured	Unsecured	Deposits	Total
Indebtedness at the beginning of the financial year	216.05	-	-	216.05
i)Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>216.05</b>	<b>-</b>	<b>-</b>	<b>216.05</b>
Changes indebtedness during the year	0	0	0	0
Addition	0		0	
Reduction	145.54		0	145.54
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i)Principal Amount				
ii)Interest due but not paid				
iii)Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>70.50</b>	<b>-</b>	<b>-</b>	<b>70.50</b>

**VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole time Directors and / or Manager:**

SL.NO	Particulars of Remuneration	Stanley Gilbert Felix Melkhasingh
		Managing Director
1	Gross salary	4,46,250

	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961 (b) Value of perquisites under section 17(2) of the Income tax Act, 1961 (c) Profits in lieu of Salary under Section 17 (3) of the Income tax Act, 1961	
2	Stock Option	NIL
3	Sweat equity	NIL
4	Commission -as % of profit -others, specify	NIL
5	Others, please specify	NIL
	Total (A)	NIL

**B. Remuneration to other Directors:**

SL.NO	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors Fee for attending board/ committee meetings Commission Others, please specify	Sitting fees	Nil
	Total (1)		
	Other Non- Executive Directors Fees for attending board/Committee meeting Commission Others, please specify	Sitting Fees	Nil
	Total (B)=(1+2)		Nil
	Total Managerial Remuneration		
	Overall ceiling as per the Act		

**C. Remuneration to Key Managerial Personnel other than MD/MTD/Manager**

SL.NO	Particulars of Remuneration	Key Managerial Personnel		
		Ajith Kumar Kumbhat Dhilip	Babu Madhurai Muthu	Total



		Company Secretary	CFO	
1	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income tax Act, 1961 (b)Value of perquisites under section 17(2) of the Income tax Act, 1961 (c)Profits in lieu of Salary under Section 17 (3) of the	2,00,000	2,78,300	4,78,300
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission As % of profit Others, specify	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total (A)	2,00,000	2,78,300	4,78,300

#### 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 (given Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**Place:Chennai**

**Date: 10-08-2021**

Sd/-

**Stanley Gilbert Felix Melkhasingh**

**For and behalf of the Board**

Sd/-

**Vasalakotram Sampath Sudhakar**

**Annexure-II****Secretarial Audit Report for the financial year ended 31.03.2021**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
Meenakshi Enterprises Limited

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have also examined the following with respect to the new amendment issued vide SEBI Circular number CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 (Regulation 24A of SEBI(LODR)).

- (a) all the documents and records made available to us and explanation provided by Meenakshi Enterprises Limited ("the Listed Entity"),
- (b) the filings/submissions made by the Listed Entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by Meenakshi Enterprises Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:
  - i. The Companies Act, 2013 (the Act) and the Rules made there under; as amended from time to time
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as amended from time to time
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015; as amended from time to time

We hereby report that

- a. The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except as specified below.
- b. The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.
- c. There were no actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operation Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder except as mentioned specifically in the 24A report submitted to the stock exchange and forming a part of this report

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

- (i) The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (ii) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

In our opinion and as identified and informed by the Management, the following laws are specifically applicable to the Company

- 1. Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.
- 2. Reserve Bank of India Act, 1934
- 3. Guidelines, directions and instructions issued by RBI through notifications and circulars relating to a loan company

It is reported that during the period under review, the Company has been regular in complying with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above except: -

- The Company has appointed Company Secretary cum Compliance Officer as per Section 203 of the Companies Act, 2013 read with Regulation 6 of SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 with effect from 1<sup>st</sup> April 2021 in place of the Company Secretary who has resigned on 30<sup>th</sup> November 2020.

We further report that there were no actions/events in the pursuance of

1. The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 and the Employees Stock Option Scheme, 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
5. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
6. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in our opinion, adequate systems and control mechanism exist in the Company to monitor and ensure compliance with other applicable general laws including Human Resources and Labour laws.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Statutory financial auditor and other designated professionals.

We further report that

The company is constituted with Executive Director and Independent Directors. There were changes in the composition of the Board of Directors during the period under review which were in compliance with the provisions of the Act.

Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered 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 decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that during the audit period no events have occurred, which have a major bearing on the Company's affairs except:

1. Resignation of Mr. Dinanath Shyam Sundar, Independent Director with effect from 7<sup>th</sup> December 2020.
2. Appointment of Mr. Zackariya Jalal as an Additional Director (Independent Category) with effect from 7<sup>th</sup> December 2020.
3. Resignation of Mr. Ajith Kumar Kumbhat Dhilip from the post of Company Secretary cum compliance officer with effect from 30<sup>th</sup> November 2020.

There are no material events after the end of the financial year 31st March 2021 except the following:

1. Appointment of Mr. Akil Paliwal as the Company Secretary cum Compliance officer of the Company with effect from 1<sup>st</sup> April 2021.

Place: Chennai

Date: 10-08-2021

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-

P.S. Srinivasan

Partner

FCS No. 3122

C.P. No. 1090

UDIN: A001090C000764380

## ANNEXURE - A

To,  
The Members  
Meenakshi Enterprises Limited

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a random 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.

Place: Chennai  
Date: 10-08-2021

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-

P.S.Srinivasan

Partner

FCS No. 3122

C.P.No. 1090

UDIN: A001090C000764380

### ANNEXURE-III

The information under section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Executive Directors	Ratio of Median Remuneration
Mr. Stanley Gilbert Felix Melkhasingh- Managing Director	4.37:1

- b) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Director, Company Secretary or Manager if any, in the financial year

Mr. Stanley Gilbert Felix Melkhasingh-MD Mr. Babu Madhurai Muthu-CFO	NIL
---	-----

- c) 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, 2021 Rs. 102000/-

The number of permanent employees on the rolls of the Company during the year : 5

- d) Average percentile increase already made in the salaries of the 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 point out if there are any exceptional circumstances for increase in the managerial remuneration:

- e) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms the remuneration is as per the remuneration policy of the Company

- f) None of the other employee is in respect of remuneration exceeding Rs. 850000/- P.M or 10200000 P.A as prescribed under sub-rule 2 of Rule 5 of Companies (Appointment and Remuneration) Rules, 2014

For and on behalf of the Board

Sd/-

Stanley Gilbert Felix Melkhasingh  
Managing Director

Place: Chennai

Date: 10-08-2021



**ANNEXURE-IV**  
**REPORT ON CORPORATE GOVERNANCE**

**In accordance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing details of corporate governance systems and process at Meenakshi Enterprises Limited as Under:**

**COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company defines Corporate Governance as a systematic process by which Companies are directed and controlled to enhance their wealth generating capacity. Since large corporates employ vast quantum of social resources, we believe that the governance process should ensure that these Companies are managed in a manner that meets stakeholders' aspirations and social expectations.

The Basic objective of corporate governance policies adopted by the Company is to attain the highest levels of transparency, accountability and integrity. This objective extends not merely to meet with statutory requirements but also goes beyond them by putting into place procedures and systems, which are in accordance with best practice of governance. Your Company believes that good corporate governance enhance the trust and confidence of all the stakeholders. Good practice in corporate behaviour helps to enhance and maintain public trust in Companies and Stock Market.

**BOARD OF DIRECTORS:**

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

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

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:

<b>Name of the Director</b>	<b>Designation</b>	<b>Category</b>
Mr. Stanley Gilbert Felix Melkhasingh	Managing Director	Promoter Cum Executive Director
Mr. Vasalakotram Sampath Sudhakar	Director	Independent Director
Mr. Zackariya Jalal	Director	Independent Director
Mrs. Sree Kala	Director	Independent Director

### Woman Director

As required under Section 149 of the Companies Act, 2013 as on date, Mrs. Sree Kala, Independent Director is the woman Director on the Board of the Company.

### As required under Number of Meetings of the Board:

The Board met 6 (Six times) on the following dates during the financial year 2020-2021.

S.No	Date of the Board Meeting
1	25 <sup>th</sup> June, 2020
2	28 <sup>th</sup> August, 2020
3	09 <sup>th</sup> September, 2020
4	07 <sup>th</sup> November, 2020
5	07 <sup>th</sup> December, 2020
6	12 <sup>th</sup> February, 2021

The Meetings of the Board were held periodically and 120 days has not lapsed between two meetings as prescribed under Section 173(1) of the Companies Act, 2013.

The details of attendance of each Director at the Board Meetings along with the number of meetings held during the year:

Name	Category	No. Of Board Meetings Held	No. of Board Meeting attended
Mr. Stanley Gilbert Felix Melkha Singh	Executive Managing Director	6	6
Mr. Vasalakotram Sampath Sudhakar	Independent-Non Executive Director	6	6
Mr. Dinnath Shyam Sundar (Up to 07.12.2020)	Independent-Non Executive Director	6	5
Mrs. Sree Kala	Independent-Non Executive Director	6	6
Mr. Zackariya Jalal (From 07.12.2020)	Independent-Non Executive Director	6	1

### Board Procedure

The Board has complete access to all the relevant information within the Company. The date and place of the meeting are advised to all the Directors well in advance and the agenda papers are sent to the Board of Directors in compliance with the provisions of the Companies Act, 2013, Secretarial Standards and the Listing Regulations. The agenda papers which provide all relevant adequate material information, explanatory notes, etc., are circulated to the Directors to facilitate meaningful, informed and free discussion to recommend inclusion of any other matter in the agenda for discussion.

All Board and Committee meetings are governed by structured agenda notes which are backed by comprehensive background along with the relevant attachments. Senior management of the Company will be invited to attend the Board meetings and provide clarifications as and when required. Minutes of the Board and Committees, resolutions passed by circulations will be circulated to all the Board and Committee members within the time lines prescribed under the Companies Act 2013 and other regulatory guidelines.

### **Director's attendance at the last Annual General Meeting**

All the Directors of the Company attended the last Annual General Meeting of the Company held on

The details of the Directors regarding their other Directorship and Membership in Committees in other Companies are as under:

Directors' Shareholding & Other Directorship and Membership as on 31.03.2021

Name of the Director	Number of shares held	No. of other Directorship/Partnership/Membership
Mr. Stanley Gilbert Felix Melkha Singh	6600	NIL
Mr.Vasalakotram Samph Sudhakar	-	Cavincally Retails Limited
Mrs.Sree Kala	-	NIL
Mr.Zackariya Jalal	-	Sital Mercantile & Credit Pvt Ltd

### **Familiarization Programme**

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company by providing all material at the time of their appointment as Directors and through presentation of economy & industry overview, key regulatory development strategy and performance which are made to the Directors from time to time. In compliance with the requirements of listing Regulations your Company has an appropriate programme for newly inducted Directors and ongoing familiarization programs with respect to the strategy, industry overview, performance, operations of the Company, the organization structure and their roles, rights and responsibly as a Director.

The Directors are also encouraged to attend the training programs being organized by various Regulator/ bodies/ institutions.

## BOARD COMMITTEES:

### Composition of Committees

The Audit Committee, Nomination & Remuneration Committee and the Stakeholders Relationship Committees are constituted with the Independent Directors as the Chairman.

#### A. AUDIT COMMITTEE:

As required under section 177(8), the Audit Committee comprises of 3 Directors of which 2 are Independent Directors. The Committee was chaired by a Non-Executive Independent Director, with requisite qualification. In the opinion of the Board of Directors, all the members of Audit Committee are financially literate and also have accounting or related financial management experience. The Audit Committee monitors and provides effective observation of the financial control and reporting process, review the financial reporting process, internal audit process, adequacy of internal control systems, review of performance of Statutory Auditors, recommending appointment of Statutory, Internal Auditors, recommending the Audit fees also payment of fees for other services.

### Composition

The Company derived immense benefit from the deliberation of audit Committee comprising of the following directors of the Company:

Name	Category of Membership
Mr.Vasalakotram Sampth Sudhakar	Chairman
Mr.Dinanath Shyam Sundar (Up to 07.12.2020)	Member
Mr. Stanley Gilbert Felix Melkha Singh	Member
Mr. Zackariya Jalal (From 07.12.2020)	Member

All the Members have accounting or related financial management expertise. Chairman is a Non- Executive Independent Director.

The role of Audit Committee and terms of reference specified by the Board to the Audit Committee are the following:

- Review of the Company's Financial reporting process, the financial statements and financial / risk managerial policies.
- Review Quarterly, Half - yearly and Annual Financial Accounts of the Company and discuss with Auditors.
- To meet and review with External and Internal Auditors the Internal Control Systems and to ensure their Compliance.
- To review matters as required under the terms of Listing Agreement.
- To investigate matters referred to it by the Board.

**MEETING AND ATTENDANCE OF THE COMMITTEE:**

During the financial year four Audit Committee meetings were held on following dates:

S.No	Date of the Meeting
1	25 <sup>th</sup> June, 2020
2	28 <sup>th</sup> August, 2020
3	09 <sup>th</sup> September, 2020
4	07 <sup>th</sup> November, 2020
5	07 <sup>th</sup> December, 2020
6	12 <sup>th</sup> February, 2021

The attendance of directors at the Audit Committee meetings held during the financial year 2020-2021 is given below:

Name	Meetings held	Meeting attended
Mr.VisalaKotram Sampath Sudhakar	6	6
Mr.Dinanath Shyam Sundar (Up to 07.12.2020)	6	5
Mr.Stanley Gilbert Felix Melkha Singh	6	6
Mr.Zackariya Jalal (From 07.12.2020)	6	1

**B. Nomination and Remuneration Committee:**

The board has constituted the Nomination and Remuneration Committee with three Independent Directors to look after the appointment, promotions and payment of remuneration to the working Directors and Senior Executives of the Company.

**Composition:**

The Company derived immense benefit from the deliberation of Nomination and Remuneration Committee comprising of the following directors of the Company.

Name	Category of Membership
Mr. Vasalakotram Sampath Sudhakar	Chairman
Mr. Dinanath Sampath Sundar (Up to 07.12.2020)	Member
Mrs. Sree Kala	Member
Mr. Zackariya Jalal (From 07.12.2020)	Member

**Meeting and Attendance of the Committee:**

During the financial year four Nomination and Remuneration Committee meeting held on 25<sup>th</sup> June, 2020, 28<sup>th</sup> August, 2020, 09<sup>th</sup> September, 2020 and 07<sup>th</sup> December 2020. The terms of reference of the Nomination and Remuneration Committee are as per the guidelines set out in the Listing Agreements with the Stock Exchanges.

The attendance of Directors of Nomination and Remuneration Committee meeting held during the financial year 2020-21 is given below:

Name	No. of Meetings held	No. of Meetings attended
Mr.Dinanath Shyam Sundar	4	4
Mr.Vasalakotram Sampath Sudhakar	4	4
Mrs.Sree Kala	4	4
Mr.Zackariya Jalal	-	-

### Terms of Reference

#### Formulation of Policy for Selection and Appointment of Directors and Their Remuneration:

The Nomination and Remuneration Committee discussed and thereafter decided upon the policy for selection of appointment of directors and their remuneration. The highlights of this policy are as follows:

#### Criteria of Selection of Non-Executive Directors

- a. The Non- Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the field of investments in Capital and Debt Market, finance, taxation, law, governance and general management.
- b. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its functions and duties effectively.
- c. The Committee shall ensure that the candidate identified for appointment as a director is not disqualified for appointment under section 164 of the Companies Act, 2013.
- d. The Committee shall consider the following attributes/ criteria, whilst recommending to the Board the Candidature for appointment as Director.
  - i. Qualification, expertise and experience of the Directors in their respective fields;
  - ii. Personal, Professional or business standing;
  - iii. Diversity of the Board.
- e. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

#### Remuneration

The Non-Executive Director shall be entitled to receive remuneration by way of sitting fees for participation in the Board/ Committee meetings and Commission as detailed hereunder;

- I. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee meeting attended by him/her at his/her discretion of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

- II. The Committee may recommend to the Board, the payment of Commission on uniform basis, to reinforce the principles of collective responsibility of the Board.
- III. The payment of such commission would be at the discretion of board only and shall not exceed 1% of the net profit of the Company;
- IV. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

#### **Evaluation of Directors and the Board:**

The Company has in place a Board evaluation framework setting out the process and the criteria for the performance evaluation by the Nomination & Remuneration Committee of the Board. The said process is in line with the provisions of the Companies Act, 2013 Listing Regulations and as per the Guidance Note on Board evaluation issued by SEBI, which formulated the methodology and criteria evaluation of the individual Directors including Independent Directors and Non-Independent Directors, Managing Director, Chairperson, Committees of the Board and the Board as a whole.

The performance evaluation is carried out by the Board of Directors on the basis of criteria provided in the evaluation process to the Board as a whole, to Committees of the Board, to Managing Director, to Independent Directors and to Chairman (being a Managing Director, evaluation was carried out by the Independent Directors).

During the financial year under review, the Independent Director met on 12<sup>th</sup> February 2021 inter alia to:

- i. Review the performance of Non-Independent Directors and the Board as a whole;
- ii. Review the performance of the Chairperson of the Company, taking into account the views of executive directors and Non-executive directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### **C. STAKEHOLDERS' RELATIONSHIP / INVESTORS GRIEVANCE AND SHARE TRANSFER COMMITTEE**

The Companies Act 2013 and the Listing Regulations requires that Stakeholders Relationship Committee is to be constituted to consider and resolve the grievances of security holders. The Board of the Company has constituted a Stakeholders Relationship Committee with an Independent Director as its Chairman in tune with the Corporate Governance requirements under listing requirements.

The Company derived immense benefit from the deliberation of audit Committee comprising of the following Directors of the Company.

#### **Composition**

<b>Name of the Director</b>	<b>Category of Membership</b>
Mr. Vasalakotram Sampath Sudhakar	Chairman
Mr. Dinanath Shyam Sundar (Up to	Member



07.12.2020)	
Mr. Stanley Gilbert Felix Melkha Singh	Member
Mr. Zackariya Jalal (From 07.12.2020)	Member

### Meeting and Attendance of the Committee

During the financial year, the committee had its meeting on 09<sup>th</sup> September, 2020 and 07<sup>th</sup> December, 2020.

The attendance of Directors of Stakeholders Relationship Committee meeting held during the financial year 2020-21 is given below:

Name	Meetings held	Meetings attended
Mr. Vasalakotram Sampath Sudhakar	2	2
Mr. Dinanath Shyam Sundar (Up to 07.12.20)	2	1
Mr. Stanley Gilbert Felix Melkasingh	2	2
Mr. Zackariya Jalal (From 07.12.20)	2	2

### Terms of Reference

- The Shareholders/ Investor grievances Committee specifically looks into redressing of Shareholder's and Investor's Complaints such as transfer of Shares, Non- receipt of shares, Non-receipt of declares dividend, conversion of shares and to ensure expeditious share transfers.
- The Company has no transfer pending at the close of the financial year.

Number of complaints received from the Investor during the year 2020-21 and their status are as follows:

No. of Complaints received	NIL
No. of Complaints disposed off	NIL
No. of Complaints pending at the year end	NIL

### SEBI Complaints Rederessal System (SCORES)

The Investor Complaints are processed in a centralised web-based complaints redress system. The salient features of this system are:

- Centralised database of all complaints
- Online Upload of Action Taken Reports (ATRs) by the concerned Companies
- Online viewing by the investors of action taken on the Complaints and its current status.

**GENERAL MEETING:**

The particulars of Annual General Meeting held during the last three years are as under:

AGM	Date	Time	Venue	No. of. Special Resolutions Passed
37 <sup>th</sup> AGM	29.09.2020	03.00 PM	Through Video Conference	NIL
36 <sup>th</sup> AGM	23.09.2019	10.00 AM	At ICSA Programme Centre 107, Pantheon Road, Egmore, Chennai-600 008.	NIL
35 <sup>th</sup> AGM	22.09.2018	11.00 AM	At Green Meadows Resort 4/364 A, Anna Salai, Palavakkam, Chennai - 600 041.	02

**Special Resolution passed in previous three AGMs:**

The Company has passed the following Special Resolutions during the last three Annual General Meetings.

**A) 37<sup>th</sup> AGM 2020:**

- The Company has not passed any Special Resolution in the 36<sup>th</sup> AGM

**B) 36<sup>th</sup> AGM 2019:**

- The Company has not passed any Special Resolution in the 36<sup>th</sup> AGM

**C) 35<sup>th</sup> AGM 2018:**

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

**MEANS OF COMMUNICATION:**

- The Annual, Half yearly and quarterly results are forthwith being submitted to the Stock Exchanges where shares are listed and are available on their website.
- Management discussion and analysis forms part of the Annual Report.
- The annual, half-yearly and quarterly results are regularly submitted to the stock exchanges in accordance with the listing agreement and are published in Financial Express (English) and Makkal Kural (Tamil) newspapers.

Details of Directors seeking appointment / re-appointment in the forthcoming Annual General Meeting:

Name of the director	Mr. Stanley Gilbert Felix Melkhasingh	Mr. Zackariya Jalal
DIN	01676020	<a href="#">08145058</a>

Age	53	49
Qualification	Bachelor of Commerce & Diploma in Electrical Engineering.	B.B.A
Experience	He has an experience of two decades in the field of Administration, sales and marketing of Consumer Durables. He also has an experience of over five years in the business of NBFC.	He has an experience of 20 years in the field of human resource management.
Terms and Conditions of Appointment/Re-appointment	There is no Change in the terms and conditions which were approved at the Annual General Meeting held on 22 <sup>nd</sup> September, 2018. He shall continue as Managing Director for the residual term of service after re-appointment.	He was appointed as an Additional Director (Independent Category) on 7 <sup>th</sup> December 2020. His appointment to be confirmed in the ensuing Annual General Meeting of the Company.
Date of First Appointment	23.09.2013	07.12.2020
No. of. Shares held as on 31.03.2020	6600	-
Relationship with any other Directors and KMP	NIL	NIL
No.of. Board Meetings attended during FY 19-20	6 Meetings.	1 meeting
Directorship in other companies & LLPs	NIL	Sital Mercantile & Credit Private Limited
Chairman/Member of the committees of company	Member in 1. Audit Committee. 2. Stakeholders Relationship Committee.	Member in 1.Audit Committee 2.Stakeholders Relationship Committee 3.Nomination and Remuneration Committee
Chairman/Member of the Committee of other Public Limited Companies in which he / she is a director	NIL	NIL

#### POSTAL BALLOT 2020-21

During the Financial Year 2020-21 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.

**CERTIFICATION:**

Certificate duly signed by Mr. Stanley Gilbert Felix Melkhasingh, Managing Director of the Company was placed at the Meeting of the Board of Directors held on 10.08.2020.

**DISCLOSURES SUBSIDIARY COMPANY:**

There is neither Subsidiary Company nor Holding Company

**GENERAL SHAREHOLDER INFORMATION**

Particulars	Information
<b>AGM: Day, Date, Time and venue</b>	15th September 2021 at 11.30 am
<b>Financial Year</b>	2020-2021
<b>Dividend Pay Out Date</b>	No Dividend Declared.
<b>Date of Book Closure</b>	9th September 2021 to 15th September 2021
<b>Company's Shares is listed in</b>	Bombay Stock Exchange, Mumbai. The Company has paid Annual Listing Fees to the Stock Exchange for the year Financial Year 2020-21.
<b>Stock Code – BSE Limited</b>	538834
<b>Market Price Data</b>	See the Annexure Below named as Stock Market Data.
<b>Performance in comparison to the broad based indices</b>	See the Annexure Below named as Stock Market Data.
<b>Whether the securities are suspended from trading</b>	No
<b>Registrar and Share Transfer Agents</b>	M/s. PurvaSharegistry (INDIA) Private Limited No-9, shiv shakthi Industrial Estate, Ground Floor, J.R. Boricha Marg, Opp.KasturbaHospital, Lower Parel, Mumbai-400 011 (T)(91)-022-2301 6761/2301 8261 (F)(91)-022-23012517 Email: <a href="mailto:purvashr@mtnl.net.in">purvashr@mtnl.net.in</a>
<b>Share Transfer System</b>	For shares held in electronic mode, transfers are effected under the depository system of NSDL and CDSL. For shares held in physical mode, certificates are to be submitted to the RTA along with the required security transfer forms. The RTA shall effect the transfers within fifteen days, if the documents are found in order and the certificates are sent to the transferees. In the case of defective documents, the same are returned with the reasons to the transferees within fifteen days
<b>Dematerialisation of</b>	See the Annexure Below named as Dematerialisation of Shares

<b>Shares and Liquidity</b>	and Liquidity.
<b>Outstanding GDRs / ADRs / Warrants or any Convertible instruments conversion date and likely impact on equity</b>	NIL
<b>Commodity Price Risk or Foreign Exchange Risk and Hedging Activities</b>	No Commodity Price risk arised. No Foreign Exchange activities done during the year.
<b>Plant Locations</b>	No Plant
<b>Address for Correspondence</b>	Mr. Stanley Gilbert Felix Melkhasingh, Manging Director. Portion No.F, old No.24, New No.45 Venkata Maistry Street, Mannady, Chennai-600001 <b>Email:</b> <a href="mailto:investor@melnbfc.com">investor@melnbfc.com</a> , <b>Website:</b> <a href="http://www.melnbfc.com">www.melnbfc.com</a> , <b>Contact Number:</b> 044-4864 4050

### DEMATERIALISATION OF SHARES AND LIQUIDITY

As on 31<sup>st</sup> March, 2021, out of total 1,24,00,000 equity shares of the Company 1,20,84,900 shares representing 97.46 % of total shares have been dematerialized. The detailed breakup of shares as on 31<sup>st</sup> March, 2021 is as follows:

Particulars	No. of. Shares	Percentage
CDSL	4284191	34.55%
NSDL	7800709	62.91%
Physical	315100	2.54%
<b>Total</b>	<b>12400000</b>	<b>100%</b>

### STOCK MARKET DATA:

Market price data of the Company's Shares in the Bombay Stock Exchange:

Month	The Bombay Stock Exchange	
	High (Rs.)	Low (Rs.)
April 2020	6.07	6.03
May 2020	6.64	6.57
June 2020	7.61	7.50
July 2020	6.95	6.95
August 2020	6.92	6.92
September 2020	5.66	5.61
October 2020	4.30	4.23
November 2020	2.59	2.53
December 2020	2.79	2.79
January 2021	2.88	2.86
February 2021	2.53	2.5
March 2021	2.60	2.53

### Distribution of Shareholding as on 31<sup>st</sup> March, 2021

#### Total Nominal Value

Nominal Value of each equity share – Rs. 10 Each.

Total Number of Equity Shares – 1,24,00,000.

Type of Shareholder	No. of Shareholder	Total No. of Shares held	No. of Shares held in Demat	Percentage of Holding.
Individual Promoter	1	6,600	6,600	0.05%
Others Promoter	1	3,00,300	3,00,300	2.42%
Individuals Public Shareholders	3851	10406423	8660029	83.92 %
Others – Public Shareholders	134	1686677	1639177	13.60 %
<b>Total</b>	<b>3987</b>	<b>1,24,00,000</b>	<b>1,06,06,106</b>	<b>100%</b>

#### OTHER DISCLOSURES

There are no materially significant related party transactions made by the Company that may have potential conflict with the interests of the Company at large.

- The Company has a Whistle Blower Policy, available at the Company's website – [www.melnbfc.com](http://www.melnbfc.com). and it is affirmed that no personnel has been denied access to the Audit Committee.
- The Policy determining Material Subsidiary is disclosed in the Company's Website – [www.melnbfc.com](http://www.melnbfc.com).
- The Related Party Transaction Policy is disclosed in the Company's website – [www.melnbfc.com](http://www.melnbfc.com).
- The Company has complied with the requirements of Corporate Governance Report of sub-para (2) to (10) of Schedule V of SEBI (LODR) Regulations, 2015.
- The Company submits quarterly compliance report on Corporate Governance to the Stock Exchange, in the prescribed format within 15 days from the close of the quarter duly signed by the Executive Director.
- As required under Regulation 46(2) of SEBI (LODR) Regulations, 2015 the following information have been duly disseminated in the Company's website: [www.melnbfc.com](http://www.melnbfc.com).

⌘ Policy on Determination of Materiality of Events.

⌘ Policy on Materiality of Related Party Transactions.

⌘ Risk Management Policy.

- ⌘ Familiarization Programme for Independent Directors.
- ⌘ Policy on Determining Material Subsidiaries.
- ⌘ Nomination and Remuneration Policy.
- ⌘ Whistle Blower Policy. ⌘ Code of Conduct of Board of Directors and Senior Management Personnel.
- ⌘ Composition of Various Committees of the Board.

**Place: Chennai**

**Date: 10-08-2021**

Sd/-

**Stanley Gilbert Felix Melkhasingh**  
**Managing Director**

**For and behalf of the Board**

Sd/-

**Vasalakotram Sampath Sudhakar**  
**Director**



## ANNEXURE-V

### MANAGEMENT AND DISCUSSION ANALYSIS REPORT

#### **Industry Structure and Developments:**

The operating environment for non-banking financial companies (NBFCs) seems to be improving. With the economy on the lend, loan disbursements have picked up in most segments, funding costs are economic 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 recognized complementary to the banking sector due to implementation of innovative marketing strategies, introduction of tailor-made products, customer-oriented services and attractive rates of return on deposits and simplified products etc.

NBFCs have been at the fore font 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 grass roots 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.

#### **Improving Macro-Economic Fundamentals:**

The cross-sectional distribution pattern of the industry is determined by the performance of the Company. 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 higher disclosures to safeguard public money and prevent systematic shocks. In addition, the RBI has taken rapid preventive actions in addressing specific issues to manage systematic risk. It has issued an ombudsman scheme for NBFCs, offerings 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 capital income. Governments policies, combined with the financial services industry's efforts to look for growth, will argument financial inclusion.

**Business Overview:**

Meenakshi Enterprises Limited (MEL) is one of the RBI registered NBFC Company. Primarily the Business of the Company can be divided into following sections/segments:

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

**NBF Activities:**

The Company is also into 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/PE/Venture funds. It also acts as management consultant relating to areas such as Merger, Amalgamation, Acquisition and 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 mobilization techniques and prudent fund management practices.

**Weakness:**

- Regulatory restrictions-continuously evolving Government regulators 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 NBFCs, 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 represents 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 be affected by factors affecting the capital markets such a price and volume volatility, interest rates, currency exchange rates, foreign investment, government policy changes, political economic developments, crude oil prices and economic performance abroad etc.

As 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 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.

**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 also has mitigation plans for each risk identified. The risk management policy of the Company is available on our website: [www.melnbfc.com](http://www.melnbfc.com).

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

**Internal Control system and their 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.

**Discussion On Financial Performance:**

During the year under review, the Company has incurred a loss as compared to the loss of Rs. 26.21 Lakhs as compared to the loss of Rs 38.94 Lakhs of the previous year. 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.

**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, 2021 have five permanent employees on our rolls.

**Place:Chennai**

**Date: 10-08-2021**

Sd/-

**Stanley Gilbert Felix Melkhasingh**  
**Managing Director**

**For and behalf of the Board**

Sd/-

**Vasalakotram Sampath Sudhakar**  
**Director**

## CERTIFICATE ON CORPORATE GOVERNANCE UNDER THE LISTING REGULATIONS

To,  
The Members of Meenakshi Enterprises Limited

- a. The Certificate issued in accordance with the terms of our engagement letter dated 4<sup>th</sup> August 2021
- b. We have examined the compliance of conditions of Corporate Governance by Meenakshi Enterprises Limited ('the Company'), for the year ended 31<sup>st</sup> March 2021, as stipulated in the Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, pursuant to the Listing Agreement of the Company with the Stock Exchanges.

### **Management Responsibility**

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the SEBI Listing Regulations.

### **Auditor's Responsibility**

Our examination is limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

### **Opinion**

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 regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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.

Place: Chennai  
Date: 10-08-2021

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-

P.S.Srinivasan

Partner

FCS No. 3122

C.P.No. 1090

UDIN: A001090C000764369

**Certificate on Non-Disqualification of Directors**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
**Meenakshi Enterprises Limited**  
 Portion No.F, old No.24,  
 New No.45 VenkataMaistry Street,  
 Mannady, Chennai-600001.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Meenakshi Enterprises Limited CIN : L51102TN1982PLC009711 having its registered office at Portion No.F, old No.24, New No.45 Venkata Maistry Street, Mannady Chennai-600001 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S.No	Name of Director	DIN	Date of Original Appointment in Company
1	Mr. Stanley Gilbert Felix Melkasingh	01676020	30/07/2012
2	Mr. Vasalakotram Sampath Sudhakar	05139324	23/09/2013
3	Mr. Zackariya Jalal	08145058	07/12/2020
4.	Mrs. Sree Kala	08242895	04/10/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the

future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai

Date: 10-08-2021

For LAKSHMMI SUBRAMANIAN AND ASSOCIATES

Sd/-

P.S.Srinivasan

C.P No.:3122

UDIN: A001090C000764347

**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 Financial Year ended 31<sup>st</sup> March, 2021.

Place: Chennai

Date: 10-08-2021

For MEENAKSHI ENTERPRISES LIMITED

Sd/-

Stanley Gilbert Felix Melkhasingh  
Managing Director



To  
The Members of  
Meenakshi Enterprises Limited

**CERTIFICATION UNDER REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015**

a. We have reviewed Financial Statements and Cash Flow Statement for the year ended 31.03.2021 and that to the best of our knowledge and belief

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c. We accept that it is our responsibility to establish and maintain internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and have disclosed to the Auditors and the Audit Committee, wherever applicable:

(i) Deficiencies in the design or operation of internal controls, if any, when come to our notice; we take steps or propose to take steps to rectify those deficiencies

(ii) Significant changes in internal control.

(iii) Significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements.

(iv) Instances of significant fraud of which we have been aware and the involvement therein, if any of the management or an employee having a significant role in the company's internal control system.

**Place: Chennai**

**Date: 10-08-2021**

Sd/-

**Stanley Gilbert Felix Melkhasingh**  
Managing Director

**For and behalf of the Board**

Sd/-

**Vasalakotram Sampath Sudhakar**  
Director

## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the audit of Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of M/s. Meenakshi Enterprises Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including other comprehensive income), statement of changes in equity and the Statement of Cash Flows for the year ended on that date, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

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 Companies Act, 2013 ("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 March 31, 2021 and its Loss and other comprehensive income, and its cash flows for the year ended on that date.

#### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and the ICAI's Code of Ethics.. 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.

#### **Emphasis of Matter**

The Financial Statements, to the extent to which the COVID-19 pandemic will have impact on the Company's financial performance is dependent on future developments, which are highly uncertain. Our opinion is not modified in respect of this matter.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's report, including Annexure to Board Report, and Shareholders Information but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management 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 relevant rules made thereunder.

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.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), 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, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) 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.

Place: Chennai  
Date: 14/06/2021

For **VIVEKANANDAN ASSOCIATES**

Chartered Accountants  
(Firm Regn. No.: 05268S)  
Sd/-

**R. LAKSHMINARAYANAN**  
Partner

Membership No. 204045  
UDIN: 21204045AAAAFC5673

## Notes to the Financial Statement for the year ended March 31, 2021

The accounting policies mentioned herein are relating to financial statements of the Company.

### Corporate Information

**MEENAKSHI ENTERPRISES LIMITED (MEL)** is a Non-Deposit taking Non- Banking Financial Company as defined under section 45-IA of the Reserve Bank of India ('RBI') Act, 1934. The Company is registered as an NBFC with RBI. The Company is in the business of providing loans to both Corporate Clients and HNIs against security and guarantee. It also finances SME sector for growth and it acts as consultant for raising funds through IPO or PE / Venture Funds. It also acts as management consultant relating to areas such as Merger, Amalgamation, Acquisition and Valuation etc.

The Company is also into the business of Investment in Shares & Securities and is having its separate research division to identify good listed companies. The Company also invests in both Cash & Derivatives Market through BSE / NSE. The Company's shares are listed in Bombay Stock Exchange.

### 1. Significant Accounting Policies

#### 1.1 Basis of Preparation of financial statements

##### A. Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. Any directions issued by the RBI or other regulators are implemented as and when they become applicable

For the periods up to and including the financial year ended March 31, 2019 the Company prepared its financial statements in accordance with Companies (Accounting Standards) Rules, 2006 (as amended) notified under the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), guidelines issued by the RBI and other generally accepted accounting principles in India (collectively referred to as 'Indian GAAP' or 'Previous GAAP').

The transition to Ind As has been carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards in the year 2019-20. Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitherto in use.

##### B. Presentation of financial statements

The Balance Sheet, the Statement of Changes in Equity and the Statement of Profit and Loss are presented in the format presented under Division III of Schedule III of the Act, as amended from time to time, for Non - Banking Financial Companies ('NBFCs') that are



required to comply with Ind AS. The Statement of Cash Flows has been presented as per requirements of Ind AS 7 Statement of Cash Flows.

### **C. Basis of Preparation**

The financial statements have been prepared on the historical cost convention under accrual basis of accounting except for certain financial instruments and plan assets of defined plans, which are measured at fair values at the end of each reporting period as explained in the accounting policies below. All amounts disclosed in the financial statements and notes have been rounded off to nearest rupees in compliance with Schedule III of the Act, unless otherwise stated.

#### **1.2 Use of Estimates**

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

#### **1.3 Inflation**

Assets and liabilities are recorded at historical cost to the company. These costs are not adjusted to reflect the changing value in the purchasing power of the company.

#### **1.4 Property, Plant and Equipment**

All items of Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation/ amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred up to the date the asset is ready for its intended use. However, cost excludes Excise Duty, Value Added Tax and Goods and Services Tax to the extent credit of the duty or tax is availed of.

Subsequent costs are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when it is probable that future economic benefit associated with the item flows to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repair and maintenance are charged to Profit and Loss during the reporting period in which they are incurred.

#### **1.5 Depreciation and Impairment of assets**

The useful life estimates prescribed in Part C of Schedule II to the Companies Act, 2013 are adhered to and depreciation is calculated on such assets on the basis of useful life estimates.

Depreciation is charged over the estimated life of the fixed assets on written down value method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

Items costing less than Rs.5,000/- are fully depreciated in the year of purchase. For assets purchased/ sold during the year, depreciation is provided on pro rata basis by the company.

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

### **1.6 Inventories**

Inventories are valued at Cost or Net Realizable Value, whichever is lower.

### **1.7 Investments**

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

### **1.8 Employee Benefits**

Contribution to Provident Fund and Employees State Insurance Scheme are not applicable to the Company. Leave Encashment is accounted on actual liability basis. The liability in respect of Gratuity is not provided on actuarial valuation basis.

### **1.9 Revenue Recognition**

Revenue on sale of securities is recognized and accounted for on sale of such shares. Interest Income is recognized and accounted for on accrual of such Interest Income in accordance with the prudential norms guidelines issued by the Reserve Bank of India

### **1.10 Cash Flow Statement**

Cash flow statement prepared under the indirect method forms part of the financial statement.

### **1.11 Contingencies and events occurring after the Balance Sheet date:**

NIL

### **1.12 Net Profit or Loss for the period, prior period items and changes in accounting policies.**

- Net profit for the period: All items of income and expenses in the period are included in the determination of net profit for the period, unless specifically



mentioned elsewhere in the financial statements or is required by an Accounting Standard.

- Prior period items – NIL.
- Changes in accounting policies: There are no significant changes in accounting policies of the company from that of the previous period.

### **1.13 Borrowing Cost**

Borrowing cost in respect of acquisition or construction of qualifying assets are capitalised as part of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. Interest so capitalized during the period is Nil.

### **1.14 Segment Reporting**

This standard is not applicable to the company as there are no identifiable segments.

### **1.15 Government Grants**

The Company has not received any grants from government during the year.

### **1.16 Cash and Cash equivalents**

For the purpose of presentation in the cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within current liabilities in the balance sheet.

### **1.17 Trade receivables**

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment. The Company applied the Expected Cash Loss (ECL) model in accordance with Ind AS 109 for recognizing impairment loss on financial assets. The ECL allowance is based on the credit losses expected to arise from all possible default events over the expected life of the financial asset ('Lifetime ECL') unless there has been no significant increase in the credit risk since origination, in which case, the allowance is based on the 12-month ECL. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL is calculated on a collective basis, considering the retail nature of the underlying portfolio of the financial assets.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. When determining whether the risk of default on a financial asset has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both qualitative and quantitative information and analysis based on a provision matrix which takes into account the Company's historical credit loss experience, current economic conditions, forward looking information and scenario analysis.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no reasonable expectation of recovering the asset in its entirety or a portion thereof. This is generally the case when the Company determines that the debtor does not have assets or sources income that could generate sufficient flows to repay the amounts subject to the write-off. However, financial assets that are written-off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognized in profit or loss.

### **1.18 Taxation**

Tax expenses are the aggregate of the current tax and deferred tax charged or credited in the Statement of profit and loss for the year. The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company.

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

### **1.19 Provisions and Contingencies**

The Company recognizes provisions when there is present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current management estimates. If it is no longer probable that the outflow of resources is not required to settle the obligation, the provision is reversed.

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

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

### **Other Notes forming part of the Financial Statements for the year ended March 31, 2021**

1. 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.

2. Segment Reporting: The Company is operating in a single segment and hence no segment reporting is not required to be presented

3. Disclosures under Micro, Small and Medium Enterprises Development Act, 2006

Sundry Creditors include amount due to SSI as on 31.03.2021 is Nil (Previous Year: Nil) based on the available information from Micro, Small and Medium Enterprises regarding their registration with Central/ State Government Authorities. The Company has not paid any interest during the year to any micro, small and medium enterprises as defined in the above Act.

5. Foreign Exchange Inflow and Outflow:	2020 -21	2019 - 20
(i) CIF Value of Imports	Nil	Nil
(ii) Earnings in Foreign Exchange	Nil	Nil

6. Related Party Disclosure

- Enterprises in which key Management personnel or their relatives have significant influence: **NIL**.
- Subsidiary Companies: **NIL**.
- Key Management Personnel

I. S.G.F. MELKHASINGH – Managing Director

II. BabuMadhuraiMuthu – Chief Financial Officer

III. Ajith Kumar Kumbhat Dilip- Company Secretary

#### Related Party Transactions

Particulars	Transaction amount	Nature of Transaction
<b>Key Managerial Personnel</b>		
S G F Melkha Singh	4,46,250 (4,64,100)	Remuneration
Babu Madurai Muthu	3,02,500 (2,90,400)	Remuneration
Ajith Kumar Khumbhat Dilip*	2,00,000 (60,000)	Remuneration

\*Resigned w. e. f 30<sup>th</sup> November 2020

The figures in Brackets are relating to previous years

## 7. Earning Per Share ( Both Basic and Diluted )

Particulars	2020-2021	2019-2020
Net Loss After Tax for the Year (Rs)	26,12,642	38,94,416
Weighted Average No. of Equity Shares Outstanding	1,24,00,000	1,24,00,000
Face Value per Equity Share (Rs)	10.00	10.00
Loss per Share (Rs.) (Basic and diluted)	0.21	0.31

## 8. Payment to Auditors

Audit Fees	50000	50000
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9. Loans granted under Hire-purchase schemes have become non-performing assets, the company has not recognized any income on such loans in terms of prudential norms prescribed for NBFCs by the RBI

## 10. Capital Adequacy Ratio

Particulars	As at 31.03.2021	As at 31.03.2020
CRAR %	95.85%	85.87%
CRAR – Tier I Capital %	95.85%	85.87%
CRAR – Tier II Capital %	0.00%	0.00%

## 11. Movement in provision for doubtful debts

Particulars	As at 31.03.2021	As at 31.03.2020
Opening Balance (A)	1,40,42,538	57,40,038
Recoveries from doubtful assets	-	(10,00,000)
Loans Written Off	-	(40,500)
Net Additions during the year	-	93,43,000
Provisions recognized for NPA (B)	37,27,000	83,02,500
Closing Balance (A+B)	1,77,69,539	1,40,42,538

## 12. Summary of Total Borrowings, Receivables and Provisions:

Particulars	As at 31.03.2021	As at 31.03.2020
A. Total Borrowings		
Long Term Borrowings		
Secured Loans	NIL	NIL
Unsecured Loans	NIL	NIL
Short Term Borrowings		
Secured Loans	NIL	NIL
Unsecured Loans	70,50,160	2,16,05,016
B. Total Receivables under Financing		

Term wise Breakup		
Long Term Receivables	NIL	NIL
Short Term Receivables	11,44,71,252	12,84,00,253
Total Receivables		12,84,00,253
Less: Non-Performing Assets	1,77,69,539	1,40,42,538
Net Receivables	9,67,01,713	11,43,57,715
Category-wise Break Up		
Secured		
Unsecured	11,44,71,252	10,84,97,715
Doubtful	-	1,99,02,538
Total Receivables	11,44,71,252	12,84,00,253
Less : Non - Performing Assets	1,77,69,539	1,40,42,538
Net Receivables	9,67,01,713	11,43,57,715
C. Total Provisions		
Provision for Doubtful Debts	1,77,69,539	1,40,42,538
Contingent Provisions for Standard Assets	3,74,795	2,71,244
Total Provisions	1,81,44,334	1,43,13,782

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

S. No	Particulars	As at 31.03.2021	As at 31.03.2020
<b>1.</b>	<b>Liability Side</b>		
	Loans & Advances availed by the NBFC inclusive of interest accrued thereon but not paid		2,16,05,016
<b>2.</b>	<b>Assets Side</b>		
	Break Up of Loans and Advances including bills receivables (oth than those included in (4) below :		
	a). Secured		<b>NIL</b>
	b). Unsecured		11,43,57,715
<b>3</b>	<b>Break Up of Leased Assets and Stock on Hire and other asset counting towards AFC activities</b>	<b>NIL</b>	<b>NIL</b>
<b>4</b>	<b>Break Up of Investments (current and long term) in Shares and Securities (both quoted and non-quoted) (Net of Provision for diminution in value)</b>	<b>NIL</b>	<b>NIL</b>

<b>5</b>	<b>Borrower group-wise classification of assets financed as in (2) and (3) above</b>		
	<b>Corporate Borrowers</b>		7,28,18,215
	<b>Other Borrowers</b>		4,15,39,500
<b>6</b>	<b>Investor Group-Wise classification of all investments (current and long term) in Shares and Securities (both quoted and non-quoted)</b>		<b>NIL</b>
<b>7</b>	<b>Other Information</b>		
	(i) Gross Non-Performing Assets		
	(a) Related Party	<b>NIL</b>	<b>NIL</b>
	(b) Other than Related Party		1,40,42,538
	(ii) Net Non-Performing Assets		
	(a) Related Party		<b>NIL</b>
	(b) Other than Related Party		1,40,42,538
	(iii) Asset acquired in Satisfaction of Debt		<b>NIL</b>

**14.** Corresponding figures for the previous year have been regrouped/ rearranged, wherever necessary to make them comparable with those of the current year. The figures are rounded to nearest rupees.

**15. Information on Non-Performing Assets:**

Name of Party	Balance O/s.	Interest O/s.	Classification	Provison on 01/04/2020	For the year	Provison on 01/03/2021
MADANI GARMENTS	5,00,000	4,23,568.37	NPA	9,23,568.37	-	9,23,568.37
RAJ SALES	12,00,000	3,95,540.88	NPA	6,35,540.88	9,60,000.00	15,95,540.88
SARLA DEVI NEWAR	3,70,000	-	NPA	0	37,000.00	37,000.00
SRITECH ACADEMY PVT LTD	29,50,000	4,02,902.00	NPA	9,52,902.00	24,00,000.00	33,52,902.00
RAINBOW PACKAGING INDUSTRY	30,00,000	10,15,992.00	NPA	9,48,000.00	3,00,000.00	12,48,000.00
A NITHYA	1,00,00,000	98,356.16	NPA	1,00,98,356.16	-	1,00,98,356.16
NARESH KUMAR S	3,00,000	-	NPA	-	30,000.00	30,000.00
NB SYSTEMS	1,45,835	5,000.00	NPA	1,50,835.00	-	1,50,835.00
DIVINE SALON SPA	3,33,334	-	NPA	3,33,334.00	-	3,33,334.00
Total				1,40,42,536.41	37,27,000.00	1,77,69,536.41

**For Vivekananda Associates  
Chartered Accountants**

**For and On Behalf of the Board**

**Sd/-  
R. Lakshminarayanan  
  
Partner  
M. No: 204045  
UDIN:  
21204045AAAAFC5673**

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

**Sd/-  
Vasalakotram  
SampathSudhakar  
Director  
DIN: 05139324**

**Sd/-  
BabuMadhuraimuthu  
Chief Financial Officer**

**Sd/-  
AkhilPaliwal  
Company Secretary**

**Date: June 14,2021  
Place: Chennai**

**Date: June 14, 2021  
Place: Chennai**

**MEENAKSHI ENTERPRISES LIMITED**  
**Portion No.F, 45/24, Venkata Maistry Street, Mannady, Chennai - 600001**  
**CIN: L51102TN1982PLC009711**  
**Balance Sheet as at March 31, 2021**

(Amount - Rs.)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>			Rs.
<b>(I) Financial Assets</b>			
(a) Cash and Cash equivalents	2	11,75,970	1,01,655
(b) Bank balance other than (a) above		-	-
(c) Derivative financial instrument		-	-
(d) Receivables		-	-
(I) Trade Receivables	3	83,82,360	4,80,000
(I) Other Receivables		-	-
(e) Loans	4	1067,01,713	1243,57,715
(f) Investments		-	-
iv. Other Financial Assets		-	-
		<b>1162,60,044</b>	<b>1249,39,370</b>
<b>(2) Non- financial Assets</b>			
(a) Inventories	5	57,35,451	135,41,951
(b) Current tax assets (Net)		-	-
(c) Deferred Tax assets		-	-
(d) Investment Property		-	-
(e) Biological Assets other than bearer plants		-	-
(f) Property, Plant & Equipment	6	10,468	13,084
(g) Capital work-in-progress		-	-
(h) Intangible assets under development		-	-
(i) Goodwill		-	-
(j) Other intangible assets		-	-
(k) Other non- financial assets	7	17,90,747	18,85,030
		<b>75,36,666</b>	<b>154,40,065</b>
<b>Total Assets (A)</b>		<b>1237,96,710</b>	<b>1403,79,436</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>(1) Financial liabilities</b>			
(a) Derivative financial Instrument		-	-
(b) Payables		-	-
(I) Trade Payables		-	-
(II) Other Payables	9	50,000	74,780
(c) Debt securities		-	-
(d) Borrowings	8	70,50,160	216,05,016
(e) Deposits		-	-



(f) Subordinated Debts			-
(g) Other financial liabilities			-
		<b>71,00,160</b>	<b>216,79,796</b>
<b>(2) Non-financial liabilities</b>			
(a) Current tax liabilities (Net)			
(b) Provisions	10	8,80,795	2,71,244
(c) Deferred tax liabilities (Net)			-
(d) Other non-financial liabilities			-
		<b>8,80,795</b>	<b>2,71,244</b>
<b>(3) Equity</b>			
(a) Equity share capital	11	1240,00,000	1240,00,000
(b) Other equity	12	-81,84,247	-55,71,604
		<b>1158,15,753</b>	<b>1184,28,396</b>
<b>Total equity and liabilities</b>		<b>1237,96,709</b>	<b>1403,79,436</b>
Significant accounting policies			

See accompanying Notes to Financial Statements

Vide our report of even date attached

**For Vivekanandan Associates**  
**Chartered Accountants**

Sd/-

**R. Lakshminarayanan**

Partner

Memb. No: 204045

UDIN : 21204045AAAAFC5673

**Place:** Chennai

**Date:** June 14, 2021

**For and on behalf of the Board**

Sd/-

**S.G.F. Melkhasingh**

Director

DIN - 01676020

Sd/-

**Babu Madhurai Muthu**

Chief Financial Officer

Sd/-

**V.S. Sudhakar**

Director

DIN - 05139324

Sd/-

**Akhil Paliwal**

Company  
Secretary

**MEENAKSHI ENTERPRISES LIMITED**  
**Portion No.F, 45/24, Venkata Maistry Street, Mannady, Chennai - 600001**  
**CIN: L51102TN1982PLC009711**

**Statement of Profit & Loss for the year ended March 31, 2021**

(Amount - Rs.)

		Notes	Year ended March 31, 2021	Year ended March 31, 2020
I	Revenue from Operations			
	(i) Interest Income		91,61,604	123,24,320
	(ii) Sale of securities		79,00,000	94,61,069
II	Other Income	13	-	10,33,573
III	<b>Total Income</b>		<b>170,61,604</b>	<b>228,18,962</b>
	Expenses:			
	(i) Finance costs	14	12,71,320	1,26,289
	(ii) Fees and commission expenses		6,90,000	-
	(iii) Net loss on fair value changes		-	-
	(iv) Net loss on derecognition of financial instruments under amortised cost category		-	-
	(v) Impairment on financial instruments		-	-
	(vi) Cost of material consumed		-	-
	(vii) Purchase of stock in trade	15	-	55,200
	(viii) Change in inventories of finished goods, stock-in-trade, work-in-progress	16	78,06,500	137,29,644
	(ix) Employee benefit expense	17	17,13,906	24,36,322
	(x) Depreciation and amortisation expense	2	2,616	2,616
	(xi) Other expenses	18	76,33,664	103,63,306
IV	<b>Total expenses</b>		<b>191,18,006</b>	<b>267,13,378</b>
V	<b>Profit before exceptional and extraordinary items and taxes (III-IV)</b>		<b>(20,56,402)</b>	<b>(38,94,416)</b>
VI	Exceptional items		-	-
VII	<b>Profit before tax (PBT) (VII-VIII)</b>		<b>(20,56,402)</b>	<b>(38,94,416)</b>
VIII	<b>Tax expense</b>			
	i) Current tax		5,06,000	-
	i) Tax relating to earlier years		50,240	-
	ii) Deferred tax		-	-
IX	<b>Profit/(Loss) for the period from continuing operations</b>		<b>(26,12,642)</b>	<b>(38,94,416)</b>
X	<b>Profit/(Loss) for the period from discontinued operations</b>		-	-
XI	<b>Tax expense</b>		-	-
XII	<b>Profit/(loss) from discontinued operations (After tax) (X-XI)</b>		-	-
XIII	<b>Profit/(Loss) for the period</b>		<b>(26,12,642)</b>	<b>(38,94,416)</b>
XIV	Other comprehensive income			
	A. Items that will not be reclassified to profit or loss:			

	Remeasurements of post employment benefit obligations		-	-
	Change in fair value of equity instruments		-	-
	Income tax relating to these items			
	B. Items that will be reclassified to profit or loss:			
	Fair value changes on cash flow hedges		-	-
	Income tax relating to these items		-	-
	Other comprehensive income for the year, net of tax		-	-
XV	<b>Total comprehensive income for the year(XIII)+(XIV)</b>		<b>(26,12,642)</b>	<b>(38,94,416)</b>
XVI	Earnings per equity share (for continuing operations)			
	Basic Earnings per share		-0.21	-0.31
	Diluted Earnings per share		-0.21	-0.31
	Earnings per equity share (for continuing operations)			
	Basic Earnings per share		-	-
	Diluted Earnings per share		-	-
	Earnings per equity share (for continuing operations)			
	Basic Earnings per share		-0.21	-0.31
	Diluted Earnings per share		-0.21	-0.31

See accompanying Notes to Financial Statements

Vide our report of even date attached

**For Vivekanandan Associates**

**Chartered Accountants**

Sd/-

**R. Lakshminarayanan**

Partner

Memb. No: 204045

UDIN : 21204045AAAAFC5673

**Place:** Chennai

**Date:** June 14, 2021

**For and on behalf of the Board**

Sd/-

**S.G.F. Melkhasingh**

Director

DIN - 01676020

Sd/-

**V.S. Sudhakar**

Director

DIN - 05139324

Sd/-

**Babu Madhurai Muthu**

Chief Financial Officer

Sd/-

**Akhil Paliwal**

Company Secretary

**MEENAKSHI ENTERPRISES LIMITED**  
**Portion No.F, 45/24, Venkata Maistry Street, Mannady, Chennai - 600001**  
**CIN: L51102TN1982PLC009711**

**Cash Flow Statement for the year ended March 31, 2021**

(Amount in Rupees)

	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit Before Tax and Extraordinary Items	(26,12,642)	(38,94,416)
	Add:		
	Depreciation and Amortisation for the year	2,616	2,616
	Bad Debts written off	-	40,500
	Provision for NPA/(written back)	37,27,000	83,02,500
	Provision for Standard Assets	1,03,551	(94,160)
	Share Issue Expenses w/off	-	54,000
	Preliminary Expenses w/off	-	80,832
	Finance cost	-	-
	Operating Profit before Changes in Working Capital	12,20,525	44,91,872
	<b>(Increase)/ Decrease in Working Capital</b>		
	Inventories	78,06,500	137,29,644
	Sundry Debtors	(79,02,360)	(4,80,000)
	Loans and Advances	139,29,001	(192,94,684)
	Other current assets	94,283	2,30,495
	Current Liabilities	4,81,222	24,780
		144,08,646	(57,89,765)
	Cash generated from operations	156,29,171	(12,97,893)
	Direct taxes paid		-
	<b>Net Cash Flow from Operating Activities (A)</b>	<b>156,29,171</b>	<b>(12,97,893)</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, Plant and Equipment		(15,700)
	Capital Work-in-Progress		-
	Advance for Property	-	(100,00,000)
	Interest received	-	-
	Sale of Fixed Assets	-	-
	Dividend received	-	-
	<b>Net Cash Flow from Investing Activities (B)</b>	<b>-</b>	<b>(100,15,700)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Long Term Borrowings repaid		-
	Short-Term Borrowings availed/(repaid)	(145,54,856)	101,10,016
	Interest Paid on Borrowings		-
	Dividend and dividend tax paid		
	<b>Net Cash Flow from Financing Activities (C)</b>	<b>(145,54,856)</b>	<b>101,10,016</b>
	<b>Total (A+B+C)</b>	<b>10,74,315</b>	<b>(12,03,577)</b>

Cash and Cash Equivalents at the Beginning of the year	1,01,655	13,05,232
Cash and Cash Equivalents at the end of the year	11,75,970	1,01,655
<b>Increase/(Decrease) in Cash and Cash</b>		
<b>D. Equivalents</b>	<b>10,74,315</b>	<b>(12,03,577)</b>

See accompanying notes to financial statements  
Vide our report of even date attached

**For Vivekanandan Associates**

**Chartered Accountants**

Sd/-

**R. Lakshminarayanan**

Partner

Memb. No: 204045

UDIN : 21204045AAAAFC5673

**Place:** Chennai

**Date:** June 14, 2021

**For and on behalf of the  
Board**

Sd/-

**S.G.F. Melkhasingh**

Director

DIN - 01676020

Sd/-

**Babu Madhurai Muthu**

Chief Financial Officer

Sd/-

**V.S. Sudhakar**

Director

DIN - 05139324

Sd/-

**Akhil Paliwal**

Company Secretary

**MEENAKSHI ENTERPRISES LIMITED**  
**Statement of Change in Equity for the year ended March 31, 2021**

**a. Equity Share Capital** **Rupees**

As at 01-04-2019	1240,00,000
Change in equity share capital	-
<b>As at 31-03-2020</b>	<b>1240,00,000</b>
Change in equity share capital	-
<b>As at 31-03-2021</b>	<b>1240,00,000</b>

**b. Other Equity**

Particulars	Reserves & Surplus			
	Retained earnings	Statutory Reserve	Share Premium	Total
Balance as at 31-03-2019	(119,12,582)	8,35,394	94,00,000	(16,77,188)
Add: Profit for the year 2019-20	(38,94,416)	-	-	(38,94,416)
Add: Additions during the year 2019-20	-	-	-	-
Less: Deductions during the year 2019-20	-	-	-	-
<b>Balance as at 31-03-2020</b>	<b>(158,06,998)</b>	<b>8,35,394</b>	<b>94,00,000</b>	<b>(55,71,604)</b>
Add: Profit for the year 2020-21	(26,12,642)	-	-	(26,12,642)
Add: Additions during the year 2020-21	-	-	-	-
Less: Deductions during the year 2020-21	-	-	-	-
<b>Balance as at 31-03-2021</b>	<b>(184,19,641)</b>	<b>8,35,394</b>	<b>94,00,000</b>	<b>(81,84,247)</b>

## PROPERTY, PLANT &amp; EQUIPMENT AND INTANGIBLE ASSETS

For the year 2020-21	Gross Block			Depreciation			Net Block	
Description	As at April 01, 2020	Additions/ (Deletions)	As at March 31, 2021	Upto 31.03.2020	For the year	Upto 31.03.2021	As at March 31, 2021	As at March 31, 2020
<b>Property, Plant &amp; Equipment (a)</b>			-					
Inverters	15,700	-	15,700	2,616	2,616	5,232	10,468	13,084
Sub-total	15,700	-	15,700	2,616	2,616	5,232	10,468	13,084
<b>Intangibles (b)</b>	-	-	-	-	-	-	-	-
<b>Total</b>	<b>15,700</b>	<b>-</b>	<b>15,700</b>	<b>2,616</b>	<b>2,616</b>	<b>5,232</b>	<b>10,468</b>	<b>13,084</b>

For the year 2019-20	Gross Block			Depreciation			Net Block	
Description	As at April 01, 2019	Additions/ (Deletions)	As at March 31, 2020	Upto 31.03.2019	For the year	Upto 31.03.2020	As at March 31, 2020	As at March 31, 2019
<b>Property, Plant &amp; Equipment (a)</b>			-					
Inverters	-	15,700	15,700	-	2,616	2,616	13,084	-
Sub-total	-	15,700	15,700	-	2,616	2,616	13,084	-
<b>Intangibles (b)</b>	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>15,700</b>	<b>15,700</b>	<b>-</b>	<b>2,616</b>	<b>2,616</b>	<b>13,084</b>	<b>-</b>

**2 Cash And Cash Equivalents**

	As at March 31, 2021	As at March 31, 2020 Rs.
(i) Balance with Banks in Current accounts	11,55,008	39,753
(ii) Cash on hand	20,962	61,902
(iii) Cheques in hand		-
(iv) Others		-
	<b>11,75,970</b>	<b>1,01,655</b>
(i) Earmarked balances with banks		-

(ii) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments

-

### 3 Trade Receivables

**(A) Outstanding for a period exceeding six months from date they are due for payments:**

Secured, Considered good

-

Unsecured, Considered good

-

Receivables which have significant increase in Credit Risk

-

Less: Allowance for bad and doubtful debts

-

**Total (A)**

- -

**(B) Others**

Secured, Considered good

Unsecured, Considered good

83,82,360 4,80,000

Significant increase in Credit Risk

-

Less: Allowance for bad and doubtful debts

-

**Total (B)**

83,82,360 4,80,000

**Total (A+B)=C**

83,82,360 4,80,000

**Due by directors or other officers of the NBFC or any of them either severally or jointly with any other person or debts due by firms including LLPs, Pvt companies in which any director is a partner or a director or a member**

-

### 4 LOANS

**As at March 31,  
2021**

**As at March  
31, 2020**

(A) Loans and Advances to Related Parties

- -

(B) Security Deposits (Secured, Considered good)

- -

Advance for Property(Unsecured, Considered good)

100,00,000 100,00,000

**Total (A+B)**

100,00,000 100,00,000

(C) Other Loans and Advances

(i) Secured, Considered good

(ii) Unsecured, Considered good

1084,97,715

(iii) Which have significant increase in Credit Risk

199,02,538

1144,71,252 1284,00,253

Less: Provision for Non- Performing Asset

177,69,539 140,42,538

**Total (C)**

967,01,713 1143,57,715

**Total (A+B+C)**

1067,01,713 1243,57,715



## 5 INVENTORIES

### a) Stock of Shares and Securities

57,35,451	135,41,951
<b>57,35,451</b>	<b>135,41,951</b>

## 7 Other Non- Financial Assets

Share Issue expenses

- -

Preliminary Expenses

- -

Tax Deducted at Source

5,48,574 7,30,291

Staff advances

51,000 40,000

Others

- -

Tax Refund Receivable

11,91,173 11,14,739

**17,90,747 18,85,030**

## 11 EQUITY SHARE CAPITAL

### (a) Authorised, issued, subscribed and fully paid up

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	Rupees	Number	Rupees
<b>Authorised:</b>				
Equity Shares of Rs.10 each	150,00,000	1500,00,000	150,00,000	1500,00,000
<b>(b) Issued, Subscribed and Fully paid up :</b>				
Equity Shares of Rs.10 each	124,00,000	1240,00,000	124,00,000	1240,00,000
<b>(b) Paid-Up, Share Capital :</b>				
Equity Shares of Rs.10 each	124,00,000	1240,00,000	124,00,000	1240,00,000
	<b>124,00,000</b>	<b>1240,00,000</b>	<b>124,00,000</b>	<b>1240,00,000</b>

### (b) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	Rupees	Number	Rupees
Number of shares outstanding as at the beginning of the year	124,00,000	1240,00,000	124,00,000	1240,00,000
Shares issued during the year	-	-	-	-
Number of shares outstanding as at the end of the year	<b>124,00,000</b>	<b>1240,00,000</b>	<b>124,00,000</b>	<b>1240,00,000</b>

(c) (i) Rights and preferences attached to equity share

Every shareholder is entitled to such rights as to attend and vote at the meeting of the shareholders to receive dividends distributed and also has a right in the residential interest of the assets of the Company. Every shareholder is also entitled to right of inspection of documents as provided in the Companies Act, 2013.

(ii) There are no restrictions attached to equity shares.

(d) Shareholder holding more than 5% shares at the end of the year

Name of the shareholder	Class of shares	As at March 31, 2021		As at March 31, 2020	
		Number	%	Number	%
		NIL			

**8 Current Liabilities - Financial Liabilities- Borrowings**

Particular	As at March 31, 2021	As at March 31, 2020
Inter-Corporate Deposits	70,50,160	216,05,016
<b>Total</b>	<b>70,50,160</b>	<b>216,05,016</b>

**9 Current Liabilities - Financial Liabilities- Other Payables**

Particular	As at March 31, 2021	As at March 31, 2020
TDS payable	-	2,100
Other Creditors	50,000	72,680
<b>Total</b>	<b>50,000</b>	<b>74,780</b>

**10 Non-Financial liabilities- Provisions**

Particular	As at March 31, 2021	As at March 31, 2020
Provision for Standard Assets	3,74,795	2,71,244
For Income tax	5,06,000	-
<b>Toatl</b>	<b>8,80,795</b>	<b>2,71,244</b>

**12 Other equity**

	As at March 31, 2021	As at March 31, 2020

(i) Share Premium (a)	94,00,000	94,00,000
(ii) Statutory Reserve (b)	8,35,394	8,35,394
<b>(iii) Retained Earnings</b>		
Opening Balance	-158,06,998	-119,12,582
Add: Profit/(Loss) for the year	-26,12,642	-38,94,416
Closing Balance (c )	<b>-184,19,641</b>	<b>-158,06,998</b>
<b>Total (a+b+c)</b>	<b>-81,84,247</b>	<b>-55,71,604</b>

	2020 - 21	2019 - 20
	Rs.	Rs.
<b>13 OTHER INCOME</b>		
Consultancy Income	-	10,00,000
Dividend Income	-	5,315
Miscellaneous income	-	28,258
	<b>-</b>	<b>10,33,573</b>

<b>14 Finance Cost</b>	<b>On financial liabilities measured at Fair Value through Profit or Loss</b>	<b>On financial liabilities measured at Fair Value through Profit or Loss</b>
Interest Expense	12,70,577	1,22,240
Bank Charges	743	4,049
	<b>12,71,320</b>	<b>1,26,289</b>

<b>15 Purchase of Trade Goods</b>		
Purchase of Shares	-	55,200
	<b>-</b>	<b>55,200</b>

<b>16 Change in Inventory of Finished Goods</b>		
Opening stock	135,41,951	272,71,596
Less: Material Rejected / Returned	-	-
Closing Stock of Finished Goods	57,35,451	135,41,951
	<b>78,06,500</b>	<b>137,29,644</b>

<b>17 Employee Benefit Expenses</b>		
Salaries, Wages and Bonus	12,61,500	19,23,063
Remuneration to directors	4,46,250	4,64,100
Staff Welfare Expenses	6,156	49,159
	<b>17,13,906</b>	<b>24,36,322</b>

<b>18 Other expenses</b>		
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Rates & Taxes	-	5,159
Postage & Courier Charges	1,777	58,951
Telephone Expenses	18,771	22,228
Travelling Expenses	-	32,408
Printing & Stationery	3,122	58,565
Professional & Consultancy Charges	26,02,391	2,30,680
Office Expenses	5,901	41,134
Internal Audit Fees	35,400	-
Electricity Charges	2,892	1,393
Web Designing & Maintenance Charges	5,947	4602
General Charges	-	5
Bad Debts	-	40,500
Filing Fees	7,700	4,200
Fees & Subscription	17,700	2,30,312
Advertisement & Publicity Expenses	56,910	57,425
Rent	36,000	36,000
Commission & Brokerage	6,90,000	-
Conveyance Expenses	4,092	36,552
Custodial & RTA Fees	2,29,510	2,05,220
Vehicle Maintenance	8,000.00	-
Legal Expenses	-	2,35,000
Listing Expenses	3,54,000	3,54,000
Retainership Charges	3,54,000	2,95,000
Preliminary Expenses W/Off	-	80,832
<b>Payment to Statutory Auditors</b>		
Audit Fees	59,000	70,800
Provision for Standard Assets	1,03,551	-94,160
Provision for Non-Performing Assets	37,27,000	83,02,500
Share issue Expenses W/off	-	54,000
	<b>83,23,664</b>	<b>103,63,306</b>

**For Vivekanandan Associates  
Chartered Accountants**

Sd/-

**R. Lakshminarayanan**

Partner

Memb. No: 204045

UDIN : 21204045AAAAFC5673

**Place:** Chennai

**Date:** June 14, 2021

**For and on behalf of the  
Board**

Sd/-

**S.G.F. Melkhasingh**

Director

DIN - 01676020

Sd/-

**Babu Madhurai Muthu**

Chief Financial Officer

Sd/-

**V.S. Sudhakar**

Director

DIN - 05139324

Sd/-

**Akhil Paliwal**

Company Secretary