



**Meenakshi  
Enterprises  
Limited**

CIN : L51102TN1982PLC009711  
Portion No. F, Old No. 24, New No.45,  
2nd Floor, VenkataMaistry Street, Mannady,  
Chennai -600001 | T: 044 -4864 4050  
E: investor@melnbfc.com | W: www.melnbfc.com

30<sup>th</sup> August, 2018

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

**Scrip Code: 538834 (BSE)**

Dear Sir,

**Sub: Intimation under Regulation 30(2) of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

In pursuance to Regulation 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following intimation is being made that:

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on Saturday, 22<sup>nd</sup> day of September, 2018 at 11.00 A.M at Green Meadows Resort 4/364 A, Anna Salai, Palavakkam, Chennai - 600041. Please find enclosed the Notice of the 35<sup>th</sup> Annual General Meeting as Annexure I.

Kindly take the same on your record & oblige.

**FOR MEENAKSHI ENTERPRISES LIMITED**



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

# MEENAKSHI ENTERPRISES LIMITED

CIN: L51102TN1982PLC009711

Regd. Office: Portion No.F, Old.No.24, New No.45, Venkata Maistry Street, Mannady, Chennai - 600001

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## NOTICE

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

TO TRANSACT THE FOLLOWING BUSINESSES:

**ORDINARY BUSINESS:**

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

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

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

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

**SPECIAL BUSINESS:**

**Item No. 3: APPOINTMENT OF MR. VASALAKOTRAM SAMPATH SUDHAKAR AS INDEPENDENT DIRECTOR:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mr.Vasalakotram Sampath Sudhakar (DIN:05139324), who was appointed w.e.f., 16<sup>th</sup> July, 2018 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 16<sup>th</sup> July, 2018 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term up to 15<sup>th</sup> July, 2023;

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

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## **Item No. 4: APPOINTMENT OF MR. DINANATH SHYAMSUNDAR AS INDEPENDENT DIRECTOR:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mr.Dinanath Shyamsundar (DIN: 06428256), who was appointed w.e.f., 16<sup>th</sup> July, 2018 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 16<sup>th</sup> July, 2018 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term up to 15<sup>th</sup> July, 2023;

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

## **Item No. 5: APPOINTMENT OF MR. STANLEY GILBERT FELIX MELKHASINGH AS MANAGING DIRECTOR:**

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

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

### **TERMS OF APPOINTMENT:**

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

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

**RESOLVED FURTHER THAT** the Board of Directors (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby given the liberty to alter and vary the terms and conditions of the said appointment and/or re-appointment as it may deem fit and as may be acceptable to Mr. Stanley Gilbert Felix Melkhasingh (DIN:

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01676020), subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

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

## **Item No. 6: RE-APPOINTMENT OF MR. STANLEY GILBERT FELIX MELKHASINGH AS MANAGING DIRECTOR:**

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

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

### **TERMS OF APPOINTMENT:**

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

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

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

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

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

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

**Date :13.08.2018**

**Place : Chennai**

## **IMPORTANT NOTES:**

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

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

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

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

3. **Members / proxies** should bring the duly filled Attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
4. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 15<sup>th</sup> September, 2018 to Saturday, 22<sup>nd</sup> September, 2018 (both days inclusive), for the purpose of Annual General Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

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6. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. Members holding shares in electronic form are hereby informed that bank particulars against their respective depository account will be used by the company for payment of dividend (declared if any). The company or its Registrars cannot act on any request received directly from the members holding share in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the company.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
10. Copies of the 35<sup>th</sup> Annual Report is being sent to all the members via the permitted mode.
11. Members may also note that the 35<sup>th</sup> Annual Report will also be available on the Company's website [www.melnbfc.com](http://www.melnbfc.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Chennai for inspection during normal business hours on working days. Even after registering fore-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor mail id: [investor@melnbfc.com](mailto:investor@melnbfc.com)
12. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the general meeting of the company.
13. No dividend has been proposed by the Board of Directors for the year ended 31<sup>st</sup> March, 2018.
14. **Voting through electronic means:**

In compliance with provision of section 108 of the companies Act, 2013 and Rules 20 of the companies (Management and Administration) Rules, 2014, the company will provide its members facility to exercise their right to vote in the 35<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting Services provided by Central Depository Services (India) Limited (CDSL). Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

- a. The remote e-voting period commences on Wednesday, 19<sup>th</sup> September, 2018 (09.00 AM. IST) and ends on, Friday 21<sup>st</sup> September, 2018 (5.00 PM. IST). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date

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i.e., 15<sup>th</sup> September, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- b. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- c. Click on "Shareholders" tab.
- d. Now Enter your User ID
  - i. For CDSL: 16 digits beneficiary ID,
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- g. If you are a first time user follow the steps given below:

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

- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-

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voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- j. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN: **180818015** for the relevant Company Name i.e., **MEENAKSHI ENTERPRISES LIMITED** on which you choose to vote.
- l. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- m. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- o. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- q. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- r. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- s. Note for Institutional Shareholders and Custodians:
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



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- t. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
15. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [investor@melnbfc.com](mailto:investor@melnbfc.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com), [evoting@cdslindia.com](mailto:evoting@cdslindia.com) on or before 21<sup>st</sup> September, 2018 upto 5:00 pm without which the vote shall not be treated as valid.
16. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e.15<sup>th</sup> September, 2018.
17. The shareholders shall have one vote per equity share held by them as on the cut-off date i.e. 15<sup>th</sup> September, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
18. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e.15<sup>th</sup> September, 2018, may obtain the login ID and password by sending a request at [evoting@cdslindia.com](mailto:evoting@cdslindia.com) and [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset the password by using ‘Forgot User Details / Password’ option available on [www.evotingindia.com](http://www.evotingindia.com).
19. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM
20. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may cast their vote at the AGM through ballot paper.
21. At the end of the discussion at the AGM, on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
22. **Scrutiny of the Voting Process:**
- a) The Board of directors has appointed **Ms.Deepika K, Company Secretary** (Certificate of Practice No. 18437 & Membership No. 40527) as a scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.
- b) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours from the conclusion of the AGM to the Chairman of the Annual General Meeting.

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The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.

- c) The result, along with the Scrutinizer's Report, will be placed on the Company's website, [www.melnbfc.com](http://www.melnbfc.com) and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd.

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

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

**Date : 13.08.2018**

**Place : Chennai**

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

### **Item No. 3:**

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

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

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

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

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

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

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

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

# MEENAKSHI ENTERPRISES LIMITED

CIN: L51102TN1982PLC009711

Regd. Office: Portion No.F, Old.No.24, New No.45, Venkata Maistry Street, Mannady, Chennai - 600001

Ph. No. : 044-4864 4050; Email: [investor@melnbfc.com](mailto:investor@melnbfc.com); Website: [www.melnbfc.com](http://www.melnbfc.com)

The Company has received from Mr.Vasalakotram Sampath Sudhakar;

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

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

The Resolution seeks the approval of members for the appointment of Mr.Vasalakotram Sampath Sudhakar as an Independent Director of the Company up to 15<sup>th</sup> July, 2023 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.

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

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

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

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

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

## **Item No. 4:**

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

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

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

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

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

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

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

The Company has received from Mr.Dinanath Shyamsundar;

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

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

The Resolution seeks the approval of members for the appointment of Mr.Dinanath Shyamsundar as an Independent Director of the Company up to 15<sup>th</sup> July, 2023 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.

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

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

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

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

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

## Item No. 5 & 6:

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

### TERMS OF APPOINTMENT:

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

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

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

### TERMS OF APPOINTMENT:

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

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

### TERMS OF APPOINTMENT:

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

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

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

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

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

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

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

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

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

- a. Consent in writing to act as Managing Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- b. Intimation of Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013

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

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

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

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

### **I. General Information:**

#### **1. Nature of Industry:**

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

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

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

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

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

Not applicable as the company is already in to existence.

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## 4. Financial Performance based on given indicators:

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

## 5. Foreign Investments or collaborators:

Nil

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

### 1. Background:

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

### 2. Past Remuneration:

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

### 3. Recognitions or awards:

Not applicable

### 4. Job Profile and his suitability:

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

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

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

### 5. Remuneration Proposed:

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

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

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

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

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

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

**III. Other information:**

**1. Reasons of inadequate Profit;**

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

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

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

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

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

**IV. Disclosure:**

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

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

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Stanley Gilbert Felix Melkhasingh as the Managing



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

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

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

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

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

**Date :13.08.2018**

**Place : Chennai**