



3<sup>rd</sup> January, 2022

To,  
The Manager  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jee Jee Bhoy Towers  
Dalal Street  
Mumbai 400001

Dear Sir/Madam,

Sub: Outcome of the Board meeting of Meenakshi Enterprises Limited held on 3<sup>rd</sup> January, 2022

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Board of Directors at its meeting held today (3-01-2022) which commenced at 3.00 pm and concluded at 4.15 pm have considered and approved the followings:

1. The Board Considered and took note of the letters dated 14.12.2021 received from the following persons requesting their reclassification from 'promoter group' category to 'public' category shareholders of the Company in accordance with Regulation 31A of the SEBI LODR Regulations and subject to approval of BSE Limited ("BSE") and such other approvals as may be necessary, approved their reclassification from 'promoter group' category to 'public' category shareholders of the Company.

S.No	Name of the Promoter	No. of shares
1	Stanley Gilbert Felix Melkhasingh	Nil
2	Anurodh Merchandise Private Limited	Nil

The certified true copy of the extracts of resolution passed in the meeting in accordance with the Regulation 31A of the SEBI LODR Regulations is enclosed herewith.

2. Appointed Mr. Pradeep Kumar C K as Additional Non executive Independent Director with effect from 3<sup>rd</sup> jan 2022
3. Approved the Postal Ballot Notice u/s 110 for Ratification of Appointment of Promoter Executive / Non Executive/ Independent Director and Managing Directors and passing of Ordinary Resolution and Special Resolution on other matters like increase of Authorised capital from Rs. 15 Crore to Rs. 25 Core and increase of borrowing limit upto Rs. 175 Crore by the shareholders of the Company.

4. Approved the Appointment of Mrs. Lakshmmi Subramanian, Practicing Company Secretary as Scrutinizer to conduct the postal ballot process.
5. Approved Appointment of Ms. Vidhya Damodharan as CFO as KMP of the company.

This is for information & records.

Thanking you

Yours faithfully

For Meenakshi Enterprises Limited

  
Disola Jose Koodaly  
Executive Director (DIN: 08357684)



**Encl: Copy of Postal Ballot Notice**



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN MEETING OF BOARD OF DIRECTORS OF MEENAKSHI ENTERPRISES LIMITED ("THE COMPANY") AND HAVING ITS REGISTERED OFFICE AT PORTION NO.F, OLD NO.24, NEW NO.45 VENKATA MAISTRY STREET, MANNADY CHENNAI TN 600001 HELD ON 3<sup>RD</sup> JANUARY, 2022 AT 3:00 P.M.

**APPROVAL OF RECLASSIFICATION OF SHAREHOLDERS FROM 'PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY:**

The Board was informed that the Company had received letters each dated 14th December, 2021 ("Request Letters") from the following persons requesting their reclassification from 'promoter group' category to 'public' category shareholders in accordance with the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"):

S.No	Name of the Promoter	No. of shares
1	Stanley Gilbert Felix Melkhasingh	Nil
2	Anurodh Merchandise Private Limited	Nil

The Board was further informed that, the above-mentioned persons are not, directly or indirectly, associated with the business of the Company and do not have any influence over the business decisions made by the Company. Further, they are not involved in the day-to-day activities of the Company nor are they exercising any control over the affairs of the Company and the conditions for reclassification as laid down under Regulation 31A(3)(b) of the SEBI LODR Regulations are satisfied by these persons.

Further, as confirmed in their respective Request Letters, the aggregate percentage of voting rights held by these persons along with the persons related to them (as defined under sub clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018) do not exceed 10% (ten percent) of the total voting rights in the Company.

Further, as required under Regulation 31A(3)(c) of the SEBI LODR Regulations:

- The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the SEBI LODR Regulations;
- The trading in equity shares of the Company have not been suspended by the stock exchanges where equity shares of the Company are listed;
- The Company does not have outstanding dues to the SEBI, stock exchanges or the depositories;



The Board was further informed that none of the directors of the Company has any interest in the resolution.

The Board was requested to deliberate the Request Letters and after considering the confirmations and undertakings given in the Request Letters with respect to compliance with Regulation 31A of the SEBI LODR Regulations, the requests were accepted and approved by passing the following resolution:

"RESOLVED THAT pursuant to provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations") and other applicable laws and subject to approval of BSE Limited ("BSE") and such other approvals as may be necessary, the consent of the Board be and is hereby accorded to reclassify the following persons from 'promoter group' category to 'public' category shareholders:

S.No	Name of the Promoter	No. of shares
1	Stanley Gilbert Felix Melkhasingh	Nil
2	Anurodh Merchandise Private Limited	Nil

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and the reclassification, the Board of Directors of the Company and Company Secretary be and is hereby authorised and empowered to sign and submit such intimations, disclosures, undertakings, confirmations, documents etc. as may be necessary, make application for reclassification to the Stock Exchanges and to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem proper, necessary, or expedient and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution."

For MEENAKSHI ENTERPRISES LIMITED



Disola Jose Koodaly  
Executive Director  
DIN: 08357684



**NOTICE OF POSTAL BALLOT**  
**[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies**  
**(Management and Administration) Rules, 2014]**

Dear Member(s),

NOTICE is hereby given, pursuant to the provisions of 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"), read with Rule 22 of the Companies (Management and Administration) Rules 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings ("SS-2"), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 02/2021 dated 13<sup>th</sup> January 2021 and 10/2021 dated June 23, 2021 in view of the COVID-19 pandemic ("MCA Circulars"), that it is proposed to seek the consent of the shareholders ("Members") of Meenakshi Enterprises Limited (the "Company"), for the resolution appended herein below through postal ballot ("Postal Ballot") by way of electronic voting ("E-voting").

**SPECIAL BUSINESS:**

**RESOLUTION NO. 1**

**APPOINTMENT OF MR. RAMAKRISHNAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if though fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the recommendations of the Nomination and Remuneration Committee of the Board, and the Board of Directors, and provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and

the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI Listing Regulations"), consent of the members be and is hereby accorded for the confirmation and ratification of the appointment of Mr. Ramakrishnan. (holding DIN : 00491681), whose appointment was made by Board of Directors on 1<sup>st</sup> December, 2021 as Additional Non Executive (Independent) Director and to appoint him as an Independent Director of the Company by the Board of Directors with effect from 1<sup>st</sup> December, 2021 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and the SEBI Listing Regulations and, in terms of Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years commencing from 1<sup>st</sup> December, 2021 ending 1<sup>st</sup> December, 2026, not liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of all necessary returns with the Registrar of Companies, and to make necessary entries in the statutory records and registers of the Company in relation to appointment of aforesaid person as an Independent Director on the Board of the Company."

## **RESOLUTION NO. 2**

### **APPOINTMENT OF MR. SIVADAS CHETTOR AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if though fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the recommendations of the Nomination and Remuneration Committee of the Board, and the Board of Directors, and provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI Listing Regulations"), consent of the members be and is hereby accorded for the confirmation and ratification of the appointment of Mr. Sivadas Chettoor (holding DIN : 01773249), whose appointment was made by Board of Directors on 1<sup>st</sup> December, 2021 as Additional Non Executive (Independent) Director and to appoint him as an Independent Director of the Company by the Board of Directors with effect from 1<sup>st</sup> December, 2021 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and the

SEBI Listing Regulations and, in terms of Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years commencing from 1<sup>st</sup> December, 2021 ending 1<sup>st</sup> December, 2026, not liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of all necessary returns with the Registrar of Companies, and to make necessary entries in the statutory records and registers of the Company in relation to appointment of aforesaid person as an Independent Director on the Board of the Company.”

### **RESOLUTION NO. 3**

#### **APPOINTMENT OF MS. JULIE VARGHESE AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if though fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the recommendations of the Nomination and Remuneration Committee of the Board, and the Board of Directors, and provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“SEBI Listing Regulations”), consent of the members be and is hereby accorded for the confirmation and ratification of the appointment of Ms. Julie Varghese (holding DIN : 09274826), whose appointment was made by Board of Directors on 1<sup>st</sup> December, 2021 as Additional Non executive (Independent) Director and to appoint her as an Independent Director of the Company by the Board of Directors with effect from 1<sup>st</sup> December, 2021 and who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and the SEBI Listing Regulations and, in terms of Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years commencing from 1<sup>st</sup> December, 2021 ending 1<sup>st</sup> December, 2026, not liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to

this resolution including filing of all necessary returns with the Registrar of Companies, and to make necessary entries in the statutory records and registers of the Company in relation to appointment of aforesaid person as an Independent Director on the Board of the Company.”

#### **RESOLUTION NO. 4**

#### **APPOINTMENT OF MR. JOHNY MADATHUMPADY LONAPPAN (DIN: 00017895), AS PROMOTER NON - EXECUTIVE DIRECTOR OF THE COMPANY**

To consider and if though fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the recommendations of the Nomination and Remuneration Committee of the Board, and the Board of Directors, and provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“SEBI Listing Regulations”), consent of the members be and is hereby accorded for the confirmation and ratification of the appointment of Mr. Johnny Madathumpady Lonappan (holding DIN :00017895), whose appointment was made by Board of Directors on 1<sup>st</sup> December, 2021 as Additional Non Executive Director as Promoter Non executive Director of the company for the period of 5 years subject to retire by rotation and further his re-designation as a chairman of the Board be and is hereby confirmed and approved.”

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of all necessary returns with the Registrar of Companies, and to make necessary entries in the statutory records and registers of the Company in relation to appointment of aforesaid person as Non Executive Director on the Board of the Company.”

#### **RESOLUTION NO. 5**

#### **APPOINTMENT OF MR. SAJEETH MOHAMMED SALIM (DIN: 02761322) AS A PROMOTER EXECUTIVE DIRECTOR OF THE COMPANY**



To consider and if though fit, to pass with or without modification(s), the following resolution as a Special Resolution.

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 161,196, 197, 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification thereto or re-enactment thereof for the time being in force), SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015, as amended,and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors at its meeting held on 1<sup>st</sup> December, 2021,Consent of the Company be and is hereby accorded for the confirmation and ratification of the appointment of Mr. Sajeeth Mohammed Salim(holding DIN: 02761322)who was appointed as an Additional Promoter Executive Directorfor the period of 5 years with effect from 1<sup>st</sup> December, 2021 subject to retire by rotation with a payment of remuneration on such terms and conditions as detailed in the Explanatory Statement.

**"RESOLVED FURTHER THAT**the aggregate of the remuneration payable to Mr. Sajeeth Mohammed Salim shall be subject to overall ceilings laid down under Section II of Part II of Schedule V of the Companies Act, 2013 and the Board be and is hereby authorized to vary, alter and modify the terms and conditions of remuneration/remuneration structure of Mr. Sajeeth Mohammed Salim as a Promoter Executive Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**"RESOLVED FURTHER THAT** no Sitting Fees shall be paid to the Executive Director, for attending the Meetings of the Board of Directors of the Company or Committees thereof".

**"RESOLVED FURTHER THAT** in the event of no profits or inadequacy of profits in any financial year during the tenure of Mr. Sajeeth Mohammed Salim, the Board of directors / Nomination and Remuneration Committee Constituted by the Board, do accept to pay the above remuneration as the minimum remuneration;;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of all necessary returns with the Registrar of Companies, and to make necessary entries in the statutory records and registers of the Company in relation to appointment of aforesaid person as an executive Director on the Board of the Company."

## RESOLUTION NO. 6

### APPOINTMENT OF MR.DISOLA JOSE KOODALY (DIN: 08357684)AS A PROMOTER EXECUTIVE DIRECTOR OF THE COMPANY

To consider and if though fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161,196, 197, 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification thereto or re-enactment thereof for the time being in force), SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors at its meeting held on 1<sup>st</sup> December, 2021, Consent of the Company be and is hereby accorded for confirmation and ratificationof the appointment of Mr. DisolaJoseKoodaly(holding DIN: 08357684)who was appointed as an Additional Promoter Executive Directorfor the period of 5 years with effect from 1<sup>st</sup> December, 2021 subject to retire by rotation with a payment of remuneration on such terms and conditions as detailed in the Explanatory Statement.

**"RESOLVED FURTHER THAT**the aggregate of the remuneration payable to Mr. DisolaJoseKoodaly shall be subject to overall ceilings laid down under Section II of Part II of Schedule V of the Companies Act, 2013 and the Board be and is hereby authorized to vary, alter and modify the terms and conditions of remuneration/remuneration structure of Mr. Disola Jose Koodaly as a Promoter executive Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**"RESOLVED FURTHER THAT** no Sitting Fees shall be paid to the Promoter Executive Director, for attending the Meetings of the Board of Directors of the Company or Committees thereof".

**"RESOLVED FURTHER THAT** in the event of no profits or inadequacy of profits in any financial year during the tenure of Mr. Disola Jose Koodaly, the Board of directors / Nomination and Remuneration Committee Constituted by the Board, do accept to pay the above remuneration as the minimum remuneration;;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of all necessary returns with the Registrar of Companies, and to make necessary entries in the statutory records and registers of the Company in relation to appointment of aforesaid person as a promoter executive Director on the Board of the Company.”

#### **RESOLUTION NO. 7**

#### **APPOINTMENT OF MR. JOJU M J (DIN:- 02712125)AS MANAGING DIRECTOR OF THE COMPANY**

To consider and if though fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161,196, 197, 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification thereto or re-enactment thereof for the time being in force), SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors at its meeting held on 9<sup>th</sup> December, 2021, Consent of the Company be and is hereby accorded for the appointment of Mr. Joju M J (DIN:- 02712125), as a Managing Director for the period of 5 years with effect from 9<sup>th</sup>December, 2021 subject to retire by rotation with a payment of remuneration on such terms and conditions as detailed in the Explanatory Statement.

"**RESOLVED FURTHER THAT**the aggregate of the remuneration payable to Mr. Joju M Jshall be subject to overall ceilings laid down under Section II of Part II of Schedule V of the Companies Act, 2013 and the Board be and is hereby authorized to vary, alter and modify the terms and conditions of remuneration/remuneration structure of Mr. Joju M Jas a Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"**RESOLVED FURTHER THAT** no Sitting Fees shall be paid to the Managing Director, for attending the Meetings of the Board of Directors of the Company or Committees thereof".

"**RESOLVED FURTHER THAT** in the event of no profits or inadequacy of profits in any financial year during the tenure ofMr. Joju M J, theBoard of directors / Nomination and Remuneration

Committee Constituted by the Board, do accept to pay the above remuneration as the minimum remuneration;;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of all necessary returns with the Registrar of Companies, and to make necessary entries in the statutory records and registers of the Company in relation to appointment of aforesaid person as a Managing Director on the Board of the Company.”

#### **RESOLUTION NO. 8**

#### **APPOINTMENT OF MR. PRADEEP KUMAR AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if though fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the recommendations of the Nomination and Remuneration Committee of the Board, and the Board of Directors, and provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“SEBI Listing Regulations”), consent of the members be and is hereby accorded for the confirmation and ratification of the appointment of Mr. Pradeep Kumar (holding DIN : **09453783**), whose appointment was made by Board of Directors on 3<sup>rd</sup> January, 2022 as Additional Non Executive (Independent) Director and to appoint him as an Independent Director of the Company by the Board of Directors with effect from 3<sup>rd</sup> January, 2022 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and the SEBI Listing Regulations and, in terms of Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years commencing from 3<sup>rd</sup> January, 2022 ending 3<sup>rd</sup> January, 2027, not liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of all necessary returns with the Registrar of Companies, and to make necessary entries in the statutory records and registers of the Company in relation to appointment of

aforesaid person as an Independent Director on the Board of the Company.”

## **RESOLUTION NO. 9**

### **RECLASSIFICATION OF PROMOTERS**

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

“RESOLVED THAT pursuant to the provisions of Regulation 31A and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (“Listing Regulations”), and subject to necessary approvals from BSE Limited and such other approvals as may be necessary, the requests received from the following shareholders for re-classification of their shareholding in the Company from “Promoter and Promoter Group” category to “Public” category be and are hereby approved by the members of the Company:

<b>S.NO</b>	<b>NAME OF THE PROMOTER</b>	<b>NO. OF SHARES</b>
1	STANLEY GILBERT FELIX MELKHASINGH	Nil
2	ANURODH MERCHANDISE PRIVATE LIMITED	Nil

“RESOLVED FURTHER THAT upon receipt of the requisite approvals, the Company shall give effect of such re-classification in the shareholding pattern from the immediate succeeding quarter under Regulation 31 of the Listing Regulations and in all other records of the Company and make such applications, intimations, disclosures and/ or filings as may be relevant or necessary from such date, as may be appropriate.”

“RESOLVED FURTHER THAT Mr.Disola Jose Koodaly, Director, be and is hereby jointly and/or severally authorized to submit the applications for re-classification to BSE Limited wherein securities of the Company are listed, or any other regulatory body as may be required and to take steps necessary or desirable in this regard.”

**RESOLVED FURTHER THAT** Mr.Disola Jose Koodaly,be and is hereby jointly and/or severally authorized to sign any documents and do any and all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary or desirable, and to settle any questions, difficulty or doubt that may arise, in order to give effect to the above resolutions for and on behalf of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified by any of the Directors, be submitted to the concerned authorities and they are requested to act upon the same.”

#### **RESOLUTION NO. 10**

##### **APPOINTMENT OF STATUTORY AUDITORS:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and pursuant to recommendation made by the Board of Directors at its meeting held on 12<sup>th</sup> November, 2021, consent of the members be and is hereby accorded to the appointment of M/s. Mahesh C Solanki & Co., Chartered Accountants (Firm Registration No.006228C) as Statutory Auditors of the Company for the Financial Year 2021-22 in the place of M/s. Vivekanandan Associates, Chartered Accountants (Firm Registration No. 05268S).

“**RESOLVED FURTHER THAT** M/s. Mahesh C Solanki & Co., Chartered Accountants (Firm Registration No.006228C), be and is hereby appointed as statutory auditor of the company for the financial year 2021-22, from the conclusion of this Extraordinary General Meeting till the next Annual General Meeting of the company and that they shall be eligible for re-appointment in the next Annual General Meeting of the company to be held in the year 2022, and that they shall conduct the statutory audit for the period ended 31st March 2022, on such remuneration as may be fixed by the Board of Directors in consultation with them.”

## **RESOLUTION NO. 11**

### **INCREASE IN BORROWING POWERS OF THE COMPANY UPTO Rs. 175 CRORES**

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

**“RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (“Listing Regulations”) and the Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee thereof) to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 175,00,00,000 (Rupees One Hundred Seventy Five Crores only) (Both funded and non-funded) at any one point of time”

**RESOLVED FURTHER THAT** the Board or Company Secretary, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

## **RESOLUTION NO. 12**

### **CREATION OF CHARGE/MORTGAGE/HYPOTHECATION ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS, IN TERMS OF THE PROVISIONS OF SECTION 180(1)(A) OF THE COMPANIES ACT, 2013**

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

**“RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (“Listing Regulations”) and the Articles of Association of the Company, the consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any Committee thereof) to sell, lease or create such mortgages/ hypothecation and charge in addition to the existing charges/ mortgages and hypothecations created/ to be created by the Company in such form and manner and with such ranking and on such terms as the Board may determine on all or any of the moveable and/ or immovable properties, both present and future or substantially the whole of the undertaking(s) or the undertaking(s) of the Company for securing any loans/ credit facility obtained or as may be obtained from any lender, financial institution, banks, body corporates or person or persons from time to time together with interest, costs, charges, expenses and any other money payable by the Company, shall not at any time exceed the limit of ` 175,00,00,000 (Rupees One Hundred Seventy Five Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of company secretary be and is hereby authorized to finalize, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or requisite.”

#### **RESOLUTION NO. 13**

#### **INCREASE IN AUTHORISED SHARE CAPITAL OF COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Section 61 read with Section 64 and other applicable provisions of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof for the time being in force) and the Rules framed thereunder and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (“Listing Regulations”), and in accordance with the provisions of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 15,00,00,000 /- (Rupees Fifteen Crores) divided into 1,50,00,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000 divided into 2,50,00,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each, by creating additional 1,00,00,000 Equity Shares of Rs 10/- (Rupees Ten Only) each ranking pan passu with existing Equity Shares of the Company."



**“RESOLVED THAT** pursuant to Sections 13 read with section 61 and other applicable provisions, if any of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof for the time being in force), and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (“Listing Regulations”), the consent of the Members be and is hereby accorded to alter the Capital clause of the Memorandum of Association of the Company by substituting the existing clause V as under:

**V.** The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lakhs Only) Equity Shares of Rs.10/- each with the rights privileges and conditions, attached thereto as or provided by the regulations of the Company for the time being, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being in accordance with the provisions of the Act and the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such things, acts, deeds and matters as may be considered necessary, usual, proper or expedient to give effect to the above resolution, including but not limited to incorporation of amendment / suggestion observation made by the Registrar of Companies, Chennai, Tamil Nadu, to the extent applicable, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board  
For Meenakshi Enterprises Limited

**Disola Jose Koodaly**  
**Company Secretary and Compliance Officer**

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

Place: Chennai

Date: January 03, 2022

## Notes:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended, setting out the material facts concerning the said Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (“Notice”)
2. All relevant documents referred to in this Notice requiring the approval of the Members shall be available for inspection by the Members. Members who wish to inspect the documents are requested to send an e-mail to [investor@melnbfc.com](mailto:investor@melnbfc.com) mentioning their name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, if any, with a self-attested copy of their PAN card attached to the e-mail.
3. On account of the outbreak of the COVID-19 pandemic, the Company is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members.
4. The Postal Ballot Notice along with the instructions regarding e-voting is being sent by e-mail to all Members, whose names appear in the Register of Members/Register of Beneficial Owners maintained by the Depository Central Depository Services (India) Limited (the “CDSL”) as on Friday, 31<sup>st</sup> December, 2021 (the “Cut-Off Date”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, PurvaSharegistry (India) Pvt. Ltd (the “RTA”), in accordance with the provisions of the Companies Act, 2013, read with the Rules made thereunder and the framework provided under the MCA circulars. This Notice is also available at the Company’s website: [www.melnbfc.com](http://www.melnbfc.com).
5. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [investor@melnbfc.com](mailto:investor@melnbfc.com), along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in electronic form are requested to get their e-mail address registered with their respective DPs. Thereafter, the Company would endeavour to send the Postal Ballot Notice to such Members to enable them to cast their vote through e-voting.
6. The Cut-Off Date is for determining the eligibility to receive this Notice and to vote by electronic means. Only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off Date shall be entitled to avail the facility of remote e-voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purpose only.
7. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time and the MCA Circulars, the Company is pleased to offer remote e-voting facility to all the Members of the Company to cast their votes electronically.
8. The Company has engaged CDSL (hereinafter referred to as CDSL or “Service Provider”) for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.

9. Dispatch of the Notice shall be deemed to be completed on Wednesday, 05<sup>th</sup> January, 2022.
10. E-voting shall commence on Wednesday, 5<sup>th</sup> January 2022 at 9.00 A.M. (IST) and ends on Thursday, , 3<sup>rd</sup> February, 2022 at 5.00 P.M. (IST). The e-voting module shall be disabled by CDSL for voting thereafter. The results of the Postal Ballot shall be declared on or before Tuesday, 4<sup>th</sup> February, 2022 along with the Scrutinizer's report.
11. The Board of Directors of the Company has appointed Mrs. Lakshmmi Subramanian, Senior Partner, Lakshmmi Subramanian & Associates, Practicing Company Secretaries (Membership No. 3534) (who has communicated her willingness to be appointed) as Scrutinizer for scrutinizing the e-voting in a fair and transparent manner.

## 12. Instructions for e-voting:

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars and the Secretarial Standard on General Meetings, the Company is providing a facility to all its members to enable them to cast their vote on the matters listed in this Notice by electronic means (e-voting). The e-voting facility is provided by Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under:

The e-voting period begins on Wednesday, 5<sup>th</sup> January 2022 at 9.00 A.M. (IST) and ends on Thursday, 3<sup>rd</sup> February, 2022 at 5.00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Friday, 31<sup>st</sup> December, 2021, may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on 31<sup>st</sup> December, 2021

- a. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- b. Click on "Shareholders" tab.
- c. Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. 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.

- f. If you are a first time user follow the steps given below:

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 (c).</li> </ul>

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

- m. 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.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android/IOS/Windows based mobiles. The m-Voting app can be downloaded from Google Play Store / App Store and/or Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- r. Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which 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 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.
- s. 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).

**ANNEXURE TO THE POSTAL BALLOT NOTICE**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT**

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Ramakrishnan (DIN: 00491681)	Mr. Sivadas Chetoor (DIN :01773249)
<p align="center"><b>Brief Profile</b></p>	<p>Mr. Ramakrishnan age 66 years, appointed as a Non Executive Independent Director of the Company who joined Board in December 1<sup>st</sup>, 2021. He is a qualified as a graduate in Bachelors in Commerce , CAIIB, and L.L.B. He has worked in various positions from Clerical Cadre to Officer level in the following banks :</p> <ul style="list-style-type: none"> <li>. 1977 July to 1978 December - Canara Bank</li> <li>. 1978 January to 1981 March South Malabar Grameen Bank</li> <li>. 1981 April to September 1984 Indian Overseas Bank</li> <li>. 1984 onwards till retirement on 31-03-2011 Government of Kerala and Inspector General of Registration</li> </ul>	<p>Mr. Sivadas Chetoor age 64 years, appointed as a Non Executive Independent Director of the Company who joined Board in December 1<sup>st</sup>, 2021. He is a qualified as a graduate in bachelors in commerce, Chartered Accountant and Post Graduate in Law. He has experience as below:</p> <ol style="list-style-type: none"> <li>1. Practiced as a Chartered Accountant under the name Sivadas C and Company till April 23<sup>rd</sup> 2013 and thereafter as a Managing Partner of the firm Sivadas C and Company</li> <li>2. 35 years of Experience in Audit of various Nationalised Banks and Scheduled Banks, Private Limited and Public Limited companies, Partnership Firms, Public Sector Undertakings, Government Departments, Trusts, Insurance company and other entities</li> <li>3. Experienced in Direct and Indirect tax consultancy, planning and representations before various Appellate Authorities of various levels.</li> <li>4. Past President of Palghat Management Association.</li> <li>5. Past Member of Institute of Directors, New Delhi.</li> <li>6. As Visiting Lecturer in Calicut University, Calicut, Victoria College, Palakkad,</li> </ol>

		<p>Mahatma Gandhi University, Kottayam, Amrita Business School, Cochin and in other various private educational institutions</p> <p>7. Contributed articles on taxation and law etc in leading publications</p> <p>8. Regular speaker on topics of Direct/Indirect taxation and other business laws.</p> <p>9. Associated with Charitable activities.</p>
No. of meetings of the Board attended during the year	NIL	NIL
Directorship held in other Companies	1. Autodocg Systems Private Limited	NIL
Memberships / Chairmanships of Committees in Public Companies	NIL	NIL
Shareholding in Meenakshi Enterprises Limited	NIL	NIL
Relationship with other Directors Manager and other Key Managerial Personnel of the company	NIL	NIL
Terms and conditions of appointment/reappointment along with details of remuneration sought to be paid and remuneration last drawn by such person	As per the appointment letter	As per the appointment letter

<b>Name of the Director</b>	<b>Mr.Sajeeth Mohammed Salim (DIN: 02761322)</b>	<b>Mr. Disola Jose Koodaly (DIN: 08357684)</b>	<b>Mr. JohnnyMadathumpadyLona ppan (DIN: 00017895),</b>
<b>Brief Profile</b>	Mr. Sajeeth Mohammed Salim age 54 years, appointed as a Promoter Executive Director of the Company who joined Board in December 1 <sup>st</sup> , 2021. He is qualified in Bachelor in chemistry from Mahatma Gandhi University and also a fellow member of institute of chartered Accountants. He is having 25 years of experience in chartered accountancy	Mr. Disola Jose Koodaly age 30 years, appointed as a Promoter Executive Director of the Company who joined Board in December 1 <sup>st</sup> , 2021. He is a b.com graduate and also the Associate Member of Institute of Company Secretaries of India. Having 6 years of Experience in Secretarial and Managerial Works in NBFC.	Mr. JohnnyMadathumpadyLona ppan age 68 years appointed as a promoter Non executive Director of the Company who joined Board in December 1 <sup>st</sup> , 2021. He is 10 <sup>th</sup> Standard. He is having 40 years of experience in Financial activities. He is engaged in the business of chitty and Finance.
No. of meetings of the Board attended during the year	Nil	Nil	Nil
Directorship held in other Companies	1. Prudential Management Service Private Limited 2. Sajeeth Management Consultancy Privatelimited	NIL	1. Vilvattom Kuries Private Limited
Memberships / Chairmanships of Committees in Public Companies	Nil	Nil	Nil
Shareholding in Meenakshi Enterprises Limited	1509570 equity shares	706180 equity shares	706180 equity shares
Relationship with other Directors Manager and other Key Managerial Personnel of the company	NIL	NIL	Father of Mr. Joju M J, Managing Director
Terms and conditions of Appointment/re-appointment alongwith details of remuneration sought to be paid	As per the appointment letter	As per the appointment letter	As per the appointment letter



and remuneration last drawn by such person			
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<b>Name of the Director</b>	<b>MS. Julie Varghese (DIN: 09274826)</b>	<b>Mr. Joju M J (DIN: 02712125)</b>	<b>Mr. Pradeep Kumar (DIN: 09453783)</b>
<b>Brief Profile</b>	Ms. Julie Varghese age 33 years appointed as Non Executive Independent Director of the Company who joined the Board on December 1 <sup>st</sup> , 2021. She is a qualified Chartered Accountant having total 9 years of experience and currently a sole proprietor of M/s Julie and company, chartered Accountants Palayam, Trivandrum	Mr. Joju M J age 45 years, appointed as a Managing Director of the Company who joined Board on December 9 <sup>th</sup> , 2021. He is a qualified B.Com graduate from Calicut University, Kerala having more than 7 years of experience in various financial institutions like NBFC, Nidhis and chits etc.	Mr. Pradeep Kumar age 59 years, appointed as a Non Executive Independent Director of the Company who joined the Board on 3 <sup>rd</sup> January, 2022. He has done M.A in Political sciences, M.Sc in Psychology, L.L.B, Diploma in Psychological Counselling, P.G Diploma in Adult Education and Honorary Doctorate for social work. He is having 20 years Experience in Govt. Service as District Co-Ordinator in various Districts of Kerala
No. of meetings of the Board attended during the year	NIL	NIL	Nil
Directorship held in other Companies	1. Abate As Industries Limited	NIL	Nil
Memberships / Chairmanships of Committees in Public Companies	Nil	Nil	Nil
Shareholding in Meenakshi Enterprises Limited	Nil	Nil	Nil
Relationship with other Directors Manager and other Key Managerial Personnel of the company	NIL	Son of Johny Madathumpady Lonappan-Chairman	Nil
Terms and conditions of appointment/reappointment along with details of remuneration sought to be paid and remuneration last drawn by such	<b>As per the appointment letter</b>	<b>As per the appointment letter</b>	<b>As per the appointment letter</b>

person			
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**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT 2013 READ  
WITH THE RELEVANT RULES**

The following Explanatory statement is furnished in respect of the Special Business of the Postal Ballot Notice:

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT 2013  
READ WITH THE RELEVANT RULES**

The following Explanatory statement is furnished in respect of the Special Business of the Postal Ballot Notice:

**RESOLUTION 1**

**APPOINTMENT OF MR. RAMAKRISHNAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

The Board of Directors of the Company appointed **Mr. Ramakrishnan** as an Additional Non – executive Independent Director on the Board of the Company with effect from December 1<sup>st</sup>, 2021 for a term of five consecutive years ending 1<sup>st</sup> December, 2026. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (“the Act”) Mr. Ramakrishnan will hold office upto the date of ensuing General Meeting.

The resolution seeks the approval of members for the appointment of **Mr. Ramakrishnan** as an Non Executive Independent Director on the Board of the Company pursuant to Section 149, 150, 152 and other applicable provisions of the Act and the Rules made thereunder.

The Company has received from **Mr. Ramakrishnan**

- (i) a consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act 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 Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”).

In the opinion of the Board, **Mr. Ramakrishnan** fulfils the conditions for his appointment as an Independent Director on the Board of the Company as specified in the Act and rules made thereunder and SEBI Listing Regulations. **Mr. Ramakrishnan** is independent of the management and possesses appropriate skills, experience and knowledge.

The Board is of the view that given his rich and varied experience, his association with the Company would be of immense benefit and it is desirable to avail the services of **Mr. Ramakrishnan** as an Independent Director. His office shall not be retire by rotation.

Details of **Mr. Ramakrishnan**, pursuant to the provisions of (i) the SEBI Listing Regulations and (ii) Secretarial Standards on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are provided as Annexure to the Postal ballot notice .

Except **Mr. Ramakrishnan**, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

## RESOLUTION 2

### APPOINTMENT OF MR. SIVADAS CHETOOR AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The Board of Directors of the Company appointed **Mr. SivadasChetoor** as an Additional Non ExecutiveIndependent Director on the Board of the Company with effect from December 1<sup>st</sup>, 2021for a term of five consecutive years ending 1<sup>st</sup> December, 2026. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (“the Act”) Mr. SivadasChetoorwill hold office upto the date of ensuing General Meeting.

The resolution seeks the approval of members for the appointment of **Mr. SivadasChetoor** as Non ExecutiveIndependent Director on the Board of the Company pursuant to Section 149 , 150, 152and other applicable provisions of the Act and the Rules made thereunder.

The Company has received from **Mr. SivadasChetoor**

- (i) a consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act 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 Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”).

In the opinion of the Board, **Mr. SivadasChetoor**fulfils the conditions for his appointment as an Independent Director on the Board of the Company as specified in the Actand rules made thereunder and SEBI Listing Regulations. **Mr. SivadasChetoor**is independent of the management and possesses appropriate skills, experience and knowledge.

The Board is of the view that given his rich and varied experience, his association with the Company would be of immense benefit and it is desirable to avail the services of **Mr. SivadasChetooras** as an Independent Director. His office shall not be retire by rotation.

Details of **Mr. SivadasChetoor**, pursuant to the provisions of (i) the SEBI Listing Regulations and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided as Annexure to the Postal ballot notice.

Except **Mr. SivadasChetoor**, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

### RESOLUTION 3

#### APPOINTMENT OF MS. JULIE VARGHESE AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The Board of Directors of the Company appointed **Ms. Julie Varghese** as an Additional Non executive Independent Director on the Board of the Company with effect from December 1<sup>st</sup>, 2021 for a term of five consecutive years ending 1<sup>st</sup> December, 2026. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") **Ms. Julie Varghese** will hold office upto the date of ensuing General Meeting.

The resolution seeks the approval of members for the appointment of **Ms. Julie Varghese** as an Independent Director on the Board of the Company pursuant to Section 149 , 150, 152and other applicable provisions of the Act and the Rules made thereunder.

The Company has received from **Ms. Julie Varghese**

- (i) a consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act and
- (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

In the opinion of the Board, **Ms. Julie Varghese** fulfils the conditions for her appointment as Non ExecutiveIndependent Director on the Board of the Company as specified in the Actand rules made thereunder and SEBI Listing Regulations. **Ms. Julie Varghese** is independent of the management and possesses appropriate skills, experience and knowledge.

The Board is of the view that given her rich and varied experience, her association with the

Company would be of immense benefit and it is desirable to avail the services of **Ms. Julie Varghese** as an Independent Director. Her office shall not be retire by rotation.

Details of **Ms. Julie Varghese**, pursuant to the provisions of (i) the SEBI Listing Regulations and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided as Annexure to the Postal ballot notice.

Accordingly, the Board recommends the resolution in relation to the appointment of **Ms. Julie Varghese** as Non Executive Independent Director, for the approval by the shareholders of the Company through a Special Resolution.

Except **Ms. Julie Varghese**, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

#### **RESOLUTION 4**

#### **APPOINTMENT OF MR. JOHNY MADATHUMPADY LONAPPAN AS PROMOTER NON - EXECUTIVE DIRECTOR OF THE COMPANY**

The Board of Directors of the Company appointed **Mr. JohnnyMadathumpadyLonappan** as an Additional Non ExecutiveDirector on the Board of the Company with effect from December 1<sup>st</sup>, 2021. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") **Mr. JohnnyMadathumpadyLonappan** will hold office upto the date of ensuing General Meeting.

The resolution seeks the approval of members for the appointment of **Mr. JohnnyMadathumpadyLonappan** as a **Promoter Non - Executive Director** on the Board of the Company for the period of 5 years w.e.f 1<sup>st</sup> December, 2021 as per the applicable provisions of the Act and the Rules made thereunder.

The Company has received from **Mr. JohnnyMadathumpadyLonappan**

- (i) a consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act

Details of **Mr. JohnnyMadathumpadyLonappan**, pursuant to the provisions of (i) the SEBI Listing Regulations and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided as Annexure to the Postal ballot notice.

Save and except **Mr. JohnnyMadathumpadyLonappan**, being an appointee to the extent of his shareholding along with his son Mr. Joju M J who is the Managing Director of the company, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

## RESOLUTION NO. 5

### APPOINTMENT OF MR.SAJEETH MOHAMMED SALIM AS A PROMOTER EXECUTIVE DIRECTOR OF THE COMPANY

The Board of Directors of the Company appointed **Mr.Sajeeth Mohammed Salim** as an Additional Promoter Executive Director on the Board of the Company with effect from December 1<sup>st</sup>, 2021. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") **Mr.Sajeeth Mohammed Salim** will hold office upto the date of ensuing General Meeting.

The resolution seeks the approval of members for the appointment of **Mr.Sajeeth Mohammed Salim** as a **Promoter Executive Director** on the Board of the Company applicable provisions of the Act and the Rules made thereunder.

**Mr. Sajeeth Mohammed Salim** is not disqualified from being appointed as Executive Director in terms of Section 164 of the Companies Act, 2013. He has communicated his willingness and has given his consent to act as an Executive Director of the Company. He satisfies all the conditions as set put in Section 196(3) of the said Act and Part -1 of the Schedule V thereof, and hence, eligible for re-appointment.

The Company has received from **Mr. Sajeeth Mohammed Salim**

- (i) a consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act

A Brief profile of **Mr. Sajeeth Mohammed Salim** is provided in the "Annexure " to the Postal Ballot notice .

Broad particulars of the terms of Appointment of remuneration payable **Mr. Sajeeth Mohammed Salim** , as Executive Director are as under:

1. Tenure of Appointment: 5 years with effect from 1<sup>st</sup> December, 2021.
2. Salary & Perquisites:

Particulars	Remuneration
Basic Salary	Rs. 40,000
House Rent Allowance	Rs. 10000
Leave Travel Allowance	Rs. 5,000
Other Allowance - Medical expenses	Rs. 5,000

<b>Annual Increment</b>	Rs.10,000
<b>Other Perquisites</b>	Free Vehicle with Driver for Company purpose
<b>Retirement Benefit</b>	<ul style="list-style-type: none"> <li>As per the rules of the Company</li> </ul>
<b>Leave Entitlement</b>	As per the rules of the Company
<b>Bonus/ Ex-gratia</b>	Rs. 10,000 Per Annum

In addition, **Mr. Sajeeth Mohammed Salim**, Executive Director will be entitled to commission as may be determined by the Board subject to the maximum ceiling of 1% of net profits of the Company in that financial year as computed in the manner laid down in Section 198 of the Companies Act, 2013 including any statutory modification(s) or re-enactments(s) thereof.

Provided however, the overall remuneration payable to **Mr. Sajeeth Mohammed Salim**, Executive Director including the payment of bonus and commission stated as aforesaid, shall not in any case exceed the limits calculated in accordance with Section 196, 197 read with 198 and Schedule V of the Companies Act 2013 and as recommended by the Nomination & Remuneration Committee of the Company."

The Board recommends the Resolution for your approval by a Special Resolution.

Save and except **Mr. Sajeeth Mohammed Salim** to the extent of his shareholding in the company, None of the Directors/Key Management Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise in the resolution,

#### RESOLUTION NO. 6

#### APPOINTMENT OF MR.DISOLA JOSE KOODALY AS A PROMOTER EXECUTIVE DIRECTOR OF THE COMPANY

The Board of Directors of the Company appointed **Mr.Disola Jose Koodaly** as an Additional Executive Director on the Board of the Company with effect from December 1<sup>st</sup>, 2021. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") **Mr.Disola Jose Koodaly** will hold office upto the date of ensuing General Meeting. Further the Board has also appointed him as a Company Secretary and a Compliance Officer.

The resolution seeks the approval of members for the appointment of **Mr.Disola Jose Koodaly** as a **Promoter Executive Director** on the Board of the Company as per applicable provisions of the Act and the Rules made thereunder.



**Mr.Disola Jose Koodaly** is not disqualified from being appointed as Executive Director in terms of Section 164 of the Companies Act, 2013. He has communicated his willingness and has given his consent to act as a Executive Director of the Company. He satisfies all the conditions as set put in Section 196(3) of the said Act and Part -1 of the Schedule V thereof, and hence, eligible for re-appointment.

The Company has received from **Mr.Disola Jose Koodaly**

- (iii) a consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014,
- (iv) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act

A Brief profile of **Mr.Disola Jose Koodaly** is provided in the “Annexure “ to the Postal ballot notice .

Broad particulars of the terms of Appointment of remuneration payable **Mr.Disola Jose Koodaly**, as Executive Director are as under:

- 3. Tenure of Appointment: 5 years with effect from 1<sup>st</sup> December, 2021.
- 4. Salary & Perquisites:

<b>Particulars</b>	<b>Remuneration</b>
<b>Basic Salary</b>	Rs. 40,0000
<b>House Rent Allowance</b>	Rs. 10,000
<b>Leave Travel Allowance</b>	Rs. 5,000
<b>Other Allowance - Medical expenses</b>	Rs. 5,000
<b>Annual Increment</b>	Rs. 10,000
<b>Other Perquisites</b>	Free Vehicle with Driver for Company purpose
<b>Retirement Benefit</b>	<ul style="list-style-type: none"> <li>• As per the rules of the Company</li> </ul>
<b>Leave Entitlement</b>	As per the rules of the Company
<b>Bonus/ Ex-gratia</b>	Rs. 10,000 Per Annum

In addition, **Mr.Disola Jose Koodaly**, Executive Director will be entitled to commission as may

be determined by the Board subject to the maximum ceiling of 1% of net profits of the Company in that financial year as computed in the manner laid down in Section 198 of the Companies Act, 2013 including any statutory modification(s) or re-enactments(s) thereof.

Provided however, the overall remuneration payable to **Mr. Disola Jose Koodaly**, Executive Director including the payment of bonus and commission stated as aforesaid, shall not in any case exceed the limits calculated in accordance with Section 196, 197 read with 198 and Schedule V of the Companies Act 2013 and as recommended by the Nomination & Remuneration Committee of the Company.”

The Board recommends the Resolution for your approval by a Special Resolution.

Save and except **Mr. Disola Jose Koodaly**, to the extent of his shareholding interest, None of the Directors/Key Management Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise in the resolution,

#### **RESOLUTION NO. 7**

#### **APPOINTMENT OF MR. JOJU M J (DIN:- 02712125) AS MANAGING DIRECTOR OF THE COMPANY**

The Board of Directors of the Company appointed **Mr. Joju M J** as a Managing Director on the Board of the Company with effect from December 9<sup>th</sup>, 2021. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (“the Act”) **Mr. Joju M J** will hold office upto the date of ensuing General Meeting.

The resolution seeks the approval of members for the appointment of **Mr. Joju M J** as Managing Director on the Board of the Company as per the applicable provisions of the Act and the Rules made thereunder.

**Mr. Joju M J** is not disqualified from being appointed as Managing Director in terms of Section 164 of the Companies Act, 2013. He has communicated his willingness and has given his consent to act as a Managing Director of the Company. He satisfies all the conditions as set put in Section 196(3) of the said Act and Part -1 of the Schedule V thereof, and hence, eligible for re-appointment.

The Company has received from **Mr. Joju M J**

- (v) a consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014,
- (vi) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act

A Brief profile of **Mr. Joju M J** is provided in the “Annexure “ to the notice .

Broad particulars of the terms of Appointment of remuneration payable **Mr. Joju M J**, as Managing Director are as under:

5. Tenure of Appointment: 5 years with effect from 9<sup>th</sup> December, 2021.
6. Salary & Perquisites:

<b>Particulars</b>	<b>Remuneration</b>
<b>Basic Salary</b>	Rs. 2,00,000
<b>House Rent Allowance</b>	Rs. 50,000
<b>Leave Travel Allowance</b>	Rs. 10,000
<b>Other Allowance - Medical expenses</b>	Rs. 10,000
<b>Annual Increment</b>	Rs. 50,000
<b>Other Perquisites</b>	Free Vehicle with Driver for Company purpose
<b>Retirement Benefit</b>	<ul style="list-style-type: none"> <li>• As per the rules of the Company</li> </ul>
<b>Leave Entitlement</b>	As per the rules of the Company
<b>Bonus/ Ex-gratia</b>	Rs. 10,000 Per Annum

In addition, **Mr. Joju M J**, Managing Director will be entitled to commission as may be determined by the Board subject to the maximum ceiling of 1% of net profits of the Company in that financial year as computed in the manner laid down in Section 198 of the Companies Act, 2013 including any statutory modification(s) or re-enactments(s) thereof.

Provided however, the overall remuneration payable to **Mr. Joju M J**, Managing Director including the payment of bonus and commission stated as aforesaid, shall not in any case exceed the limits calculated in accordance with Section 196, 197 read with 198 and Schedule V of the Companies Act 2013 and as recommended by the Nomination & Remuneration Committee of the Company."

The Board recommends the Resolution for your approval by a Special Resolution.

Save and except **Mr. Joju M J**, being an appointee and his father Mr. Johny Madathumpady Lonappan to the extent of their shareholding interest, if any, in the Company, None of the Directors/Key Management Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise in the resolution,

## RESOLUTION NO. 8

### APPOINTMENT OF MR. PRADEEP KUMAR AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The Board of Directors of the Company appointed **Mr. Pradeep Kumar** as an Additional Non Executive Independent Director on the Board of the Company with effect from January 3<sup>rd</sup>, 202 for a term of five consecutive years ending 3<sup>rd</sup> January, 2027. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (“the Act”) Mr. Pradeep Kumar will hold office upto the date of ensuing General Meeting.

The resolution seeks the approval of members for the appointment of Mr. Pradeep Kumar as Non Executive Independent Director on the Board of the Company pursuant to Section 149 , 150, 152 and other applicable provisions of the Act and the Rules made thereunder.

The Company has received from Mr. Pradeep Kumar

- (i) a consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014,
- (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act 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 Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”).

In the opinion of the Board, Mr. Pradeep Kumar fulfils the conditions for his appointment as an Independent Director on the Board of the Company as specified in the Act and rules made thereunder and SEBI Listing Regulations. Mr. Pradeep Kumar is independent of the management and possesses appropriate skills, experience and knowledge.

The Board is of the view that given his rich and varied experience, his association with the Company would be of immense benefit and it is desirable to avail the services of Mr. Pradeep Kumar as an Independent Director. His office shall not be retire by rotation.

Details of Mr. Pradeep Kumar, pursuant to the provisions of (i) the SEBI Listing Regulations and (ii) Secretarial Standards on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are provided as Annexure to the Postal ballot notice.

Except Mr. Pradeep Kumar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

## RESOLUTION NO. 9

### RECLASSIFICATION OF PROMOTERS

Pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), BSE Limited may allow re-classification of promoters as public shareholders subject to fulfilment of conditions as provided therein. In this regard, the Company has received a letter from certain shareholders who are part of the "Promoter and Promoter Group" of the Company and have requested for re-classification under the "Public" category under Regulation 31A of the Listing Regulations ("Request"). The Request of the following shareholders was received by the Company, 14<sup>th</sup> December, 2021 and was placed before the Board of Directors at its meeting held on 3<sup>rd</sup> January, 2022.

S.No	Name of the Promoter	No. of shares
1	STANLEY GILBERT FELIX MELKHASINGH	Nil
2	ANURODH MERCHANDISE PRIVATE LIMITED	Nil

The Board noted that the Promoters are no longer associated with the business of the Company in any manner, and do not exercise any control over the Company, directly or indirectly, or have any influence over the business and policy decisions made by the Company. Further, the Promoters are not engaged in the day-to-day affairs of the Company. They also confirmed that they are eligible for re-classification as public shareholders and satisfy the conditions set out in Regulation 31A of the Listing Regulations and any other applicable law. In accordance with Regulation 31A(3)(b), of the Listing Regulations, the Promoters have confirmed that they and the persons related to them (as defined by sub-clause (i), (ii) and (iii) of sub-clause (pp) of sub Regulation (1) of Regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018):

- a. together, do not hold more than 10 (ten) percent of the total voting rights of Company;
- b. do not exercise control over the affairs of the Company, whether directly or indirectly;
- c. do not have any special rights with respect to the Company through formal or informal arrangements, including through any shareholder agreements;
- d. are not represented in any capacity on the Board of Directors of the Company (including through any nominee director);
- e. are not acting as key managerial persons in the Company;
- f. are not "wilful defaulters" as per the Reserve Bank of India guidelines; and
- g. are not fugitive economic offenders

The Promoters have also undertaken to abide by the conditions listed in Regulation 31A(4) of the Listing Regulations after their re-classification as public shareholders of the Company pursuant to the approval of such re-classification by the shareholders of the Company and the Stock Exchanges, failing which, they shall automatically be re-classified as Promoters/persons belonging to the Promoter Group, as applicable. The Board of Directors of the Company considered the facts stated above and accepted the Request for re-classification from "Promoter and Promoter Group" category to the "Public" category by the Promoters subject to approval of the members of the Company and also subject to the approval of the Bombay Stock Exchange.

In accordance with the Listing Regulations, the Board of Directors has recommended passing the Ordinary Resolution as set out in the notice, for approval of the members of the Company. As required under the Listing Regulations, upon re-classification to the "Public" category, the Promoters shall not:

- a. hold more than 10% of the total voting rights in the Company;
- b. exercise control over the affairs of the Company directly or indirectly; or
- c. have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements.

Further, they shall not be represented on the Board of Directors of the Company (including through a nominee director) or act as key managerial persons of the Company for a period of at least 3 (three) years from date on which the Stock Exchange approve their re-classification to the "Public" category. The Company is in compliance with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations. The Company does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchange, or the Depositories.

Further, trading in the equity shares of the Company has not been suspended by the Stock Exchanges. In accordance with the Listing Regulations, these persons and their immediate relatives [as defined under Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018] shall not vote on this resolution.

The Board of Directors recommends the resolution for approval of the members of the Company, as set out at Item No.9 of the Notice.

None of the Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise in this resolution.

## **RESOLUTION NO. 10**

### **APPOINTMENT OF STATUTORY AUDITORS**

M/s. Vivekanandan Associates, Chartered Accountants (Firm Registration No. 05268S), the existing Auditors of the Company has resigned from the office of Statutory Auditor of the Company due to completion of 10 years, resulting into a casual vacancy in the office of Auditors. In terms of the provision of Section 139(8) of the Companies Act, casual vacancy arising due to resignation of Auditor can be filled by the Board of Directors within 30 Days from 12<sup>th</sup> November, 2021 subject to approval of Shareholders at a general meeting convened within three months of the recommendation of the Board.

Therefore, the Board of Directors of the Company in its meeting dated 12<sup>th</sup> November, 2021 appointed M/s. Mahesh C Solanki & Co., Chartered Accountants (Firm Registration No.006228C), as Statutory Auditors in place of M/s. Vivekanandan Associates, Chartered Accountants (Firm Registration No. 05268S).

M/s. Mahesh C Solanki & Co., Chartered Accountants (Firm Registration No.006228C) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that their appointment if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The Board hereby lays the matter in the General Meeting of the Company for consideration of members and the same is to be passed as Ordinary Resolution.

None of the directors of the Company is concerned or interested in the proposed resolution.

#### **RESOLUTION NO. 11**

##### **INCREASE IN BORROWING POWERS OF THE COMPANY UPTO 175 CRORES**

The existing borrowing limit for the Company was approved by the members in various General Meetings, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013. The Board Of Directors, Considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company to INR 175 crores. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

The Board recommends the above special resolution for your approval.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

#### **RESOLUTION NO. 12**

##### **CREATION OF CHARGE/MORTGAGE/HYPOTHECATION ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS, IN TERMS OF THE PROVISIONS OF SECTION 180(1)(A) OF THE COMPANIES ACT, 2013**

In terms of the provisions of Section 180 (1) (a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose-off the whole or substantially the whole of the undertaking or undertakings of the Company without the consent of the Shareholders of the Company by way of a Special Resolution.

The operations of the Company have increased substantially and in order to meet the growing fund requirements of the Company, additional funds are required to be raised by creation of security on the immovable/ movable properties of the Company.

Since the creation of charge/ mortgage tantamount to otherwise disposing of the undertakings of the Company, it shall be necessary to pass a Special Resolution under Section 180 (1) (a) of the Companies Act, 2013.

Therefore, it is proposed to authorize the Board of Directors of the Company to mortgage/ create charge on immovable and/ or movable properties of the Company, both present and future, for securing loan up to ` 175 crore (Rupees One Hundred Seventy Five Crores only) in Indian Rupees as per the requirements of Section 180(1)(a) of the Companies Act, 2013 and the Rules made there under and any other statutory and procedural formalities to be complied with in this regard.

The Board of Directors of the Company at its Meeting held on 3rd January, 2022 has approved the above proposal and recommends the passing of the proposed Special Resolution as contained in the Notice, by Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 12 of this Notice except to the extent of their shareholding in the Company, if any.

### **RESOLUTION 13**

#### **INCREASE IN AUTHORISED SHARE CAPITAL OF COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY**

The present Authorised Share Capital of the Company is Rs. 15,00,00,000 (Rupees Fifteen Crores) comprising of 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs.10/- each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on 3<sup>rd</sup> January, 2022, had accorded its approval for increasing the Authorised Share Capital from existing Rs. 15,00,00,000 /- (Rupees Fifteen Crores) divided into 1,50,00,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000 divided into 2,50,00,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each, by creating additional 1,00,00,000 Equity Shares of Rs 10/- (Rupees Ten Only) each ranking par passu with existing Equity Shares of the Company subject to shareholders approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from existing Rs. 15,00,00,000 /- (Rupees Fifteen Crores) to Rs. 25,00,00,000 ((Rupees Twenty Five Crores), by creating additional 1,00,00,000 Equity Shares of Rs 10/- (Rupees Ten Only) each ranking par passu with existing Equity Shares of the Company in all respects as per the Memorandum and Articles of Association of the Company.



Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorized Share Capital.

The proposal for increase in Authorized Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

By Order of the Board  
For Meenakshi Enterprises Limited

**Disola Jose Koodaly**  
**Company Secretary and Compliance Officer**

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

Place: Chennai  
Date: January 03, 2022