

31ST ANNUAL REPORT

MEENAKSHI ENTERPRISES LIMITED

5,000
21,500
54,144
80,644

\$1,332,75

Balance Sheet

Assets

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Board of Directors : **MR. STANLEY GILBERT FELIX MELKHASINGH**
(Managing director)
DIN: 01676020
Mr. ROHIT GUPTA
(Director)
DIN: 00785793
Mr. ASHOK BOTHRA
(Independent Director)
DIN: 01734863
Mr. VASALAKOTRAM SAMPATH SUDHAKAR
(Independent Director)
DIN: 05139324

Company Secretary & Compliance Officer : **Mr. Mukesh Sharma**
(Company Secretary)

Company CIN : **L51102TN1982PLC009711**

RBI NBFC Certificate of Registration No. : **07.00141 dated 09th March, 1998**

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

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

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

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

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NOTICE TO THE 31ST ANNUAL GENERAL MEETING

Notice is hereby given that 31st Annual General Meeting of the members of MEENAKSHI ENTERPRISES LIMITED, will be held on Monday, 08th day of September, 2014 at 11.00 A.M. at the registered office of the Company to transact the following Businesses:

ORDINARY BUSINESS:**Item 1: ADOPTION OF ACCOUNTS:**

To receive, consider and adopt the Financial Statement of the Company for the financial year ended 31st March, 2014, including audited Balance Sheet as at 31st March 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.

Item 2: RE-APPOINTMENT OF MR. ROHIT GUPTA, RETIREMENT BY ROTATION:

To appoint a Director in place of Mr. Rohit Gupta (DIN: 00785793), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

Item No. 3: APPOINTMENT OF AUDITORS:

To appoint Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit to, pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139, 140, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 as may be applicable, M/s. Vivekanandan Associates, Chartered Accountants (Firm Registration No. 05268S) the retiring auditor of the Company be and is hereby re-appointed as Auditor of the Company to hold office from the conclusion of this the 31st Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company to be held in the year 2018 (subject to ratification of its appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditor.”

SPECIAL BUSINESS:**Item No. 4: APPOINTMENT OF MR. VASALAKOTRAM SAMPATH SUDHAKAR AS INDEPENDENT DIRECTOR:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 along with Clause 49 of the Listing Agreement, Mr. Vasalakotram Sampath Sudhakar (DIN 05139324), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term upto 31st March 2019;

Item No. 5: APPOINTMENT OF MR. ASHOK BOTHRA AS INDEPENDENT DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 along with Clause 49 of the Listing Agreement, Mr. Ashok Bothra (DIN 01734863), who was appointed as an Additional Director by the Board of Directors at their meeting held on 24th October, 2014 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term upto 31st March 2019;

Item No. 6: APPROVAL OF CHANGE IN DESIGNATION OF MR. STANLEY GILBERT FELIX MELKHASINGH AS MANAGING DIRECTOR FOR A PERIOD FROM 2ND DECEMBER, 2013, 2013 TO 22ND SEPTEMBER, 2016:

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

“RESOLVED THAT Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020), who was appointed as an Additional Director by the Board of Directors at their meeting w.e.f 23rd September, 2013 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a director, be and is hereby appointed as a Director;

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

TERMS OF APPOINTMENT:

1. His tenure of appointment will from 2nd December, 2013 to 22nd September, 2016;
2. He be paid a Remuneration of Rs. 15,000/- per month with effect from 1st November, 2013 and
3. During the tenure of his appointment he will not be liable to retire by rotation.

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

RESOLVED FURTHER THAT Board be and is hereby authorises to do all acts and take all such steps as may be necessary , proper or expedient to give effect to this resolution.”

Item No. 7: GRANTING OF BORROWING POWERS UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013:

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 previous resolutions passed by the Company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, consent of the members, be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) for borrowing, on behalf of the Company, any sum or sums of money, from time to time, as they may consider fit, any sum of money, in any manner, and without prejudice to the generality thereof, by way of loans, advances, credits, acceptance of deposits or otherwise in Indian rupees or any other foreign currency, from any bank or banks, or any financial Institutions, other person or persons, and whether the same may be secured or unsecured, and if secured, whether domestic or international, whether by way of mortgage, charge, hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company’s assets and effects or properties including uncalled capital, stock in trade (including raw materials, stores, spares and components in stock or stock in transit), notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) and remaining undischarged at any given time, will or 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 so however that the total amount upto which money may be borrowed by the Board under this resolution, at any one time shall not exceed, in the aggregate, the sum of Rs.25,00,00,000 (Rupees Twenty Five Crores only) and /or in equivalent foreign currency;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company and/ or Committee of Directors constituted for this purpose and/or one or more Directors of the Company authorised by the Board of Directors to exercise the power under this resolution, be and is hereby authorized to decide all terms and conditions in relation to such borrowing or loan, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required.”

**By order of the Board of Directors
For Meenakshi Enterprises Limited**

**Sd/-
Stanley Gilbert Felix Melkhasingh
Managing Director**

**Date : 28th July, 2014
Place : Chennai**

IMPORTANT NOTES:

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

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

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

Members / proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting.

3. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 2nd September, 2014 to Monday, 8th September, 2014 (both days inclusive), for the purpose of Annual General Meeting.
4. Members holding shares in electronic form are hereby informed that bank particulars against their respective depository account will be used by the company for payment of dividend (declared if any). The company or its Registrars cannot act on any request received directly from the members holding share in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the company.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

7. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
8. Electronic copy of the 31st Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the 31st Annual Report for 2014 is being sent in the permitted mode.
9. Electronic copy of the Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting, along with physical ballot paper, Attendance Slip and Proxy Form is being sent in the permitted mode.
10. Members may also note that the 31st Annual Report will also be available on the Company's website www.meenakshienterprisesltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: csmeenakshienterprisesltd@gmail.com.
11. All documents referred to in the accompanying Notice and the explanatory Statement shall be open for inspection at the Registered Office of the company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the general meeting of the company.
12. No dividend has been proposed by the Board of Directors for the year ended 31st March, 2014.

13. Voting through electronic means:

In compliance with provision of section 108 of the companies Act, 2013 and Rules 20 of the companies (Management and Administration) Rules, 2014, the company will provide its members facility to exercise their right to vote in the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL).

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

- a. **In case of members receiving e-mail:**
 - (i) Log on to the e-voting website www.evotingindia.com

- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

b. In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Tuesday, 2nd September, 2014 (9.00 AM. IST) and ends on Thursday, 4th September, 2014 (6.00 PM. IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 1st August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

14. Voting through Postal Ballot Forms:

In compliance with provision of listing agreement and for obtaining enhanced participations from the Share Holders of the Company, the company will provide its members facility to exercise their right to vote in the 31st Annual General Meeting (AGM) by Postal Ballot Means.

Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Vishal Kumar Garg, a Proprietor of M/s. Vishal Garg & Associates, Company Secretaries, at the Registered Office of the Company not later than 4th September, 2014 (6.00 p.m. IST).

Members have the option to request for physical copy of the Ballot Form by sending an e-mail to csmeenakshienterprisesltd@gmail.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than 4th September, 2014 (6.00 p.m. IST). Ballot Form received after this date will be treated as invalid.

15. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid

16. Scrutiny of the Voting Process:

16.1The Board of directors has appointed **Mr. Vishal Kumar Garg, Proprietor of M/s. Vishal Garg & Associates, Company Secretaries**, as a scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.

16.2The Scrutinizer shall within a period not exceeding three working days from the conclusion of e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the chairman of the meeting.

16.3The results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.

16.4The Results declared along with the Scrutinizer's report(s) will be available on the website of the Company within 2 days of passing of the resolutions.

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

Item No. 4:

Mr. Vasalakotram Sampath Sudhakar is a Non-Executive (Independent Director) of the Company, He joined the Board of Directors on 30th July, 2012. He is the Chairman of both the "Audit Committee" "Stakeholders Relationship Committee", of the Board of Directors of our Company. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Vasalakotram Sampath Sudhakar being eligible and seeks appointment as an Independent Director for a term of five years.

Mr. Vasalakotram Sampath Sudhakar, aged 34, is a Batchelor of Computer Application and has over a decade of experience in the field of Information Technology and Marketing. As an Independent Director of our Company with corporate acumen he brings value addition to our Company.

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

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Cavincally Retails Limited	09/01/2012	Director
2	First Financial Services Limited	10/08/2013	Director

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

Sr. No.	Name of the Company	Name of the Committee	Designation
1	First Financial Services Limited	Audit Committee	Chairman
		Shareholders Grievances /	Member
		Investor's Service Committee	

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

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

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

The Company has received from Mr. Vasalakotram Sampath Sudhakar;

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

The Resolution seeks the approval of members for the appointment of Mr. Vasalakotram Sampath Sudhakar as an Independent Director of the Company up to 31st March, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.

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

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

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

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

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

Item No. 5:

Mr. Ashok Bothra is a Non-Executive (Independent Director) of the Company; He joined the Board of Directors on 24th October, 2013. He is the Member of Both the "Audit Committee and "Stakeholders Relationship Committee". Mr. Ashok Bothra holds office of Directorship up to the date of the ensuing AGM under the provisions of Section 161 of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, he being eligible and seeks re-appointment/appointment as an Independent Director for a term of five years.

Mr. Ashok Bothra, aged 48 is a Batchelor of Commerce. Before joining Board he was associated with Broking Firm as Compliance Officer and was in the field of Capital Market activities since 2001. With his deep knowledge of accounting and taxation, Company Laws and Legal Matters, broad ideas about expansion of business and deep knowledge of market can surely contribute at large to the growth of the Company.

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

Sr. No.	Name of the Company	Date of Appointment	Designation
1	JMD Telefilms Industries Limited	20/12/2005	Director
2	Dynamic Portfolio Management & Services Limited	15/01/2010	Director
3	Unisys Softwares And Holding Industries Limited	20/02/2010	Director
4	Global Infratech & Finance Limited	07/02/2011	Director
5	Onesource Ideas Venture Limited	29/06/2012	Director
6	GCM Securities Limited	22/10/2012	Director

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

Sr. No.	Name of the Company	Name of the Committee	Designation
1	JMD Telefilms Industries Limited	Audit Committee	Member
		Investors Grievance Committee	Chairman
2	Dynamic Portfolio Management & Services Limited	Audit Committee	Member
		Investors Grievance Committee	Chairman
3	Unisys Softwares And Holding Industries Limited	Audit Committee	Member
		Investors Grievance Committee	Chairman
4	Global Infratech & Finance Limited	Audit Committee	Member
		Shareholders Grievances / Investor's Service Committee	Member
5	Onesource Ideas Venture Limited	Audit Committee	Member
		Stakeholders Relationship Committee	Member
6	GCM Securities Limited	Audit Committee	Member
		Shareholders/Investors Grievance Committee	Chairman

Mr. Ashok Bothra does not hold any shares of the Company.

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

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

The Company has received from Mr. Ashok Bothra;

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

The Resolution seeks the approval of members for the appointment of Mr. Ashok Bothra as an Independent Director of the Company up to 31st March, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.

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

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

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

No director, key managerial personnel or their relatives, except Mr. Ashok Bothra, to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item No. 4 for the approval of the Members as ordinary resolution.

Item No. 6:

The Board of Directors at its meeting held on 23rd September, 2013 appointed Mr. Stanley Gilbert Felix Melkhasingh as the additional Director of the Company with effect from 23rd September, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. S.G.F. Melkha Singh will hold office upto the date of ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. S.G.F. Melkha Singh for the office of Director.

Further at the same Board Meeting Mr. Stanley Gilbert Felix Melkhasingh was appointed as the Executive Director of the Company for a period of three years w.e.f 23rd September, 2013 without any remuneration. Subsequently the Board of Directors at the Meeting held on 02nd December, 2013 re-designated Mr. Stanley Gilbert Felix Melkhasingh as the Managing Director of the Company with effect from 02nd December, 2013 to hold office till 22nd September, 2014 on the following terms;

1. He be paid remuneration of Rs. 15,000/- per month w.e.f. 1st November, 2013
2. His office would not be subject to retirement by rotation.

It is further brought to the notice of the Share Holders that the M/s. Anurodh Merchandise Private Limited (acquirer) and Mr. Stanley Gilbert Felix Melkhasingh (Person Acting in Concert) through their Takeover offer opening 2nd June, 2014 and ending 13th June, 2014 has taken over the Company and is the New Promoters of the Company.

Mr. Stanley Gilbert Felix Melkhasingh is the Member of both the Committees of the Board, namely; "Audit Committee", and "Stakeholders Relationship Committee".

Mr. Stanley Gilbert Felix Melkhasingh, aged 47 years is a Bachelors of Commerce and also holds a Diploma Degree in Electrical Engineering. He has a rich experience of over 2 decades in the field of Administration, sales and marketing of consumer durables and other products and services. He has also wide knowledge on developing retail network across India and Middle East. He also has experience in Accounts and Taxation Matters.

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

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Anurodh Merchandise Private Limited	17/03/2008	Director
2	Onesource Techmedia Limited	09/01/2012	Director

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

Sr. No.	Name of the Company	Name of the Committee	Designation
1	Onesource Techmedia Limited	Audit Committee	Member
		Stakeholders Relationship Committee	Chairman

Mr. Stanley Gilbert Felix Melkhasingh hold 6,600 Equity Shares and M/s. Anurodh Merchandise Private Limited holds 4,20,000 Equity Shares in M/s. Meenakshi Enterprises Limited.

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

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

The Resolution seeks the approval of members for the appointment of Mr. Vinay Anand as the Managing Director of the Company for a period from 02nd December, 2013 to 22nd December, 2016 under the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Stanley Gilbert Felix Melkhasingh as the Managing Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Stanley Gilbert Felix Melkhasingh as the Managing Director, for the approval by the shareholders of the company.

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

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

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

Item No. 7:

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in Excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

It is, therefore, necessary that the members pass a special Resolution under section 180(1)(c) and other applicable provision of the Companies Act, 2013, as set out at Item No.6 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the company. Approval of members is being sought to borrow money upto 25 Crores (Rupee Twenty Five Crores) in excess of the aggregate of the paid up share capital and free reserve of the Company.

The resolutions contained in Item No. 7 of the accompanying Notice, accordingly, seek members' approval for increasing the borrowing limits and for authorizing the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) of the Company to complete all the formalities in connection with the increase in the borrowing limits.

No director, key managerial personnel or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

The Board recommends the resolution set forth in Item No. 7 for the approval of the Members as special resolution.

**By order of the Board of Directors
For Meenakshi Enterprises Limited**

**Date : 28th July, 2014
Place : Chennai**

**Sd/-
Stanley Gilbert Felix Melkhasingh
Managing Director**

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the 31th Annual report and the Company's audited accounts for the financial year ended 31st March, 2014

FINANCIAL RESULTS:

The Company's financial performance for the year ended 31st March, 2014 is summarised below;

Particulars	Audited Financial Statement for the year ended March 31 st 2014	Audited Financial Statement for the year ended March 31 st 2013
Revenue from Operations	195.44	169.54
Profit Before Tax & Extraordinary Items	9.80	7.04
Provision for Taxation	-1.44	2.08
Profit after Tax	11.24	4.96
Profit brought forward from Previous Year	-59.09	-63.06
Add Profit/Loss after tax	11.24	4.96
Sub Total	-47.85	-58.10
Less transfer to Statutory Reserve	2.26	0.99
Balance carried forward to next year	-50.11	-59.09

REVIEW OF OPERATIONS:

During the year under review, the Company has earned a profit before Interest, Depreciation & Tax of Rs. 11,09,302/- comparing to previous year Rs. 7,16,191/- . The net profit for the year under review has been Rs. 11,24,286/- comparing to the previous year net profit Rs. 4,96,208/-. Your Company is constantly looking to varied field of financial industry so as to tap the areas of better returns.

DIVIDEND:

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

FIXED DEPOSITS:

During the year under review, your company has not accepted any deposits from the public within the meaning of section 58A of the Companies Act 1956 and the rules there under. There are no Public deposits, which are pending repayment.

COMPANY SECRETARY AND COMPLIANCE DEPARTMENT:

During the year under review, Mr. Vishal Kumar Garg was appointed as the Company Secretary cum compliance officer of the Company w.e.f., 1st November, 2013. The Company accepted his resignation from the Company with effect from 29th March, 2014. Your Board of Director then appointed Mr. Mukesh Sharma as the Company Secretary cum Compliance officer of the Company w.e.f., 1st April, 2014.

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

DIRECTORS:

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

- Mr. Nathmal Jhunjhunwala (DIN: 01929490), Non-Executive Independent Director of the Company resigned from the Directorship of the Company w.e.f., 16th September, 2013,
- Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020) was appointed as the Additional Director Cum Executive Director of the Company w.e.f., 23rd September, 2013. Subsequently this appointment as the Executive Director was approved by the Share Holders at the Extra Ordinary General meeting held on 20th November, 2013. There after the Board of Directors at the Board Meeting held on 02nd December, 2013 appointed Mr. Stanley Gilbert Felix Melkhasingh as the Managing Director of the Company w.e.f., 02nd December, 2013,
- Mr. Ashok Bothra (DIN: 01734863) was appointed as the Additional Director cum Non-Executive Independent Director of the Company at the meeting of Board of Directors of the Company held on 24th October, 2013 and
- Mr. Sundaram Sankaranarayanan (DIN: 00975329) Non-Executive Independent Director of the Company resigned from the Directorship of the Company w.e.f., 18th January, 2014.

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

- Mr. Rohit Gupta (DIN: 00785793), who retires by rotation at the ensuing AGM under the provisions of the Companies Act, 2013, being eligible seeks re-appointment,
- Mr. Vasalakotram Sampath Sudhakar (DIN 05139324), is proposed to be appointed as the Independent Director of the Company for a tenure of five years ended 31st March, 2019 under the provision of Section 149 of the Companies Act, 2013 and rules thereof,
- Mr. Ashok Bothra (DIN 01734863) is proposed to be appointed as the Independent Director of the Company for a tenure of five years ended 31st March, 2019 under the provision of Section 149 of the Companies Act, 2013 and rules thereof and
- Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020) who was appointment as the Managing Director of the Company at the Board meeting held on 02nd December, 2014, is hereby recommended to the shareholders for approval.

CHANGE IN THE PROMOTER/MANAGEMENT OF THE COMPANY:

Though it is already known that M/s. Anurodh Merchandise Private Limited along with Mr. Stanley Gilbert Felix Melkhasingh has taken over the Company through an open offer, the facts of the said circumstances are brought forward as under;

Mr. Rohit Gupta and others (Persons Acting in Concert) disinvested their entire Share Holding of 36,200 Equity Shares of the Company on 10th December, 2012 and further submitted an “Relinquishment request for de-notifying as Promoter and Promoter group of the Company” on the same date. The Company Since then did not have any identified set of Promoter / Promoter group.

The Board of Directors Appointed Mr. Stanley Gilbert Felix Melkhasingh as the Executive Director of the Company w.e.f., 23rd September, 2013. Subsequent to his appointment, the Company receive a letter from Mr. Anurodh Merchandise Private Limited (Acquirer) dated 23rd September, 2013 giving the intention to be inducted as the Promoter / Person in Control of the Company, stating that facts that “as on the date of the letter, the Company do not have any identified Promoter / Promoter Group and is managed by the Board of Directors only and M/s. Anurodh Merchandise Private Limited along with Mr. Stanley Gilbert Felix Melkhasingh is single largest shareholder group in the Company holing 4,06,600 Equity Shares of the Company amounting to 13.55% of then paid up Capital of 30,00,000 Equity Shares”

The Company vide its Board Meeting dated 26th September, 2013 took on record the letter received from M/s. Anurodh Merchandise Private Limited and Mr. Stanley Gilbert Felix Melkhasingh and inducted them as the Promoter/Promoter Group of the Company.

Subsequently on 1th October, 2013, M/s. Anurodh Merchandise Private Limited acquired Further 20,000 Equity Shares of the Company.

M/s. Anurodh Merchandise Private Limited (Acquirer) along with Mr. Stanley Gilbert Felix Melkhasingh (Person Acting in Concert) made the public Announcement on 12th March, 2014 for acquiring 32,24,000 Equity Shares of the Company amount to 26% of the then paid up Share Capital of 1,24,00,000 Equity Shares of the Company at the rate of Rs. 12/- per Shares. The Details Public Statement was published in the News Papers on 20th March, 2014.

Subsequently Final Letter of Offer was released on 23rd May, 2014 stating that the Open offer will be for the following period:

Open Offer Opens on:	02 nd June, 2014
Open Offer Closes on:	13 th June, 2014

The Independent Directors Committee constituted for the purpose of recommendation for acceptance or rejection of the Open Offer on 27th May, 2014 recommended the acceptance of the Open Offer made by the Acquirer and PAC, as the Offer price of Rs. 12/- per Equity Shares as quoted by the acquirer was higher than the fair value per equity share of the Company which was certified to be Rs. 2.61 per Share.

The Manager to the offer vide their Certificate dated 17th June, 2014 confirmed the completion of the Open Offer, stating the fact that Nil shares were offered by the public to the Acquirers through the Open Offer.

STATEMENT BY THE PROMOTERS:

M/s. Anurodh Merchandise Private Limited (Acquirer) along with Mr. Stanley Gilbert Felix Melkhasingh (Person Acting in Concert) takes this opportunity to assure the Members of the

Company that we will take all steps necessary to take the profitability of the Company to next heights.

AUDITORS:

Auditors M/s. Vivekanandan Associates, Chartered Accountants (Firm Registration No. 05268S) holds the office until the conclusion of the ensuing Annual General Meeting. Your company has received certificate from the Auditors U/s. 141 of the Companies Act, 2013 to the effect that their reappointment if made, will be within the limit prescribed and that they do not disqualify for re-appointment. In terms of Section 139 of the Companies Act, 2013, M/s. Vivekanandan Associates, Chartered Accountants is proposed to be appointed for a tenure of 4 Annual General Meeting from the conclusion the ensuing 31st Annual General Meeting to the conclusion of the 35th Annual General Meeting(subject to ratification of this appointment at every AGM)

The notes on Financial Statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

PARTICULARS OF EMPLOYEE:

There are no employees who are paid remuneration in excess under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended from time to time.

PARTICULARS OF ENERGY CONSUMPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO AND TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION, RESEARCH AND DEVELOPMENT:

A) ENERGY CONSERVATION:

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

B) FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

C) Technology Absorption, Adaptation and Innovation, Research and Development:

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

CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI and Stock Exchanges. The Company has also implemented several best corporate governance practices as prevalent globally.

The Report on corporate governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance as stipulated under the aforesaid Clause 49, is attached to the Report on corporate governance.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the year ended March 31, 2014, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2014 and of the profit of the Company for the year ended on that date;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

EQUITY SHARE CAPITAL:

Your directors are pleased inform that during the year under review, your Company raised Rs. 10,34,00,000 /- by issue of 94,00,000 Equity shares of Rs. 10/- per share of the Company on a premium of Rs. 1/- per share issued on Preferential Basis at the Board meeting held on 14th February, 2014.

LISTING:

Your Directors take immense pleasure in informing you that the Company after has received the letter dated 26th December, 2013, from Madras Stock Exchange Limited, granting listing and trading permission for 20,000 Equity Shares issued by the Company on preferential Basis at the Board meeting held on 30th September, 1997.

Further the Company also received the letter dated 03rd February, 2014, from Madras Stock Exchange Limited, granting listing and trading permission for 27,40,000 Equity Shares issued by the Company on preferential Basis at the Board meeting held on 31st March, 2012.

It is further brought to the Notice of the Members that the Company received the letter dated 17th April, 2014 and 06th May, 2014 from Madras Stock Exchange Limited, granting listing and trading permission respectively for 94,00,000 Equity Shares issued by the Company on preferential Basis at the Board meeting held on 14th February, 2014.

The Company has applied for Direct Listing at Bombay Stock Exchange vide its application dated 26th May, 2014

Your Company paid the Listing Fees for Madras Stock Exchange Limited for the FY 2014-15 in terms of listing agreement entered with the said Stock Exchange.

RELATED PARTY TRANSACTION:

During the year under review, the Company has not entered in to any related party transactions except payment of salary/remuneration to Key Managerial Personnel's.

ACKNOWLEDGEMENT:

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

**By order of the Board of Directors
For Meenakshi Enterprises Limited**

**Date : 28th July, 2014
Place : Chennai**

**Sd/-
Stanley Gilbert Felix Melkhasingh
Managing Director**

REPORT ON CORPORATE GOVERNANCE

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

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

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

The objective is to meet;

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

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

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

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

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

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

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

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

Name of the Director	Designation	Designation
Mr. Stanley Gilbert Felix Melkhasingh*	Chairman	Managing Director
Mr. Rohit Gupta	Director	Non-Executive Director
Mr. Vasalakotram Sampath Sudhakar	Director	Independent Director
Mr. Ashok Bothra**	Director	Independent Director

*Appointed as Additional Director cum Executive Director of the Company w.e.f., 23rd September, 2013 and Re-designated as Managing Director w.e.f., 02nd December, 2013

**Appointed as Additional Director of the Company w.e.f., 24th October, 2014

b. PROCEDURE OF THE BOARD:

Generally the Directors of the Company are informed about the Agenda of the Board Meetings and Committee Meetings, containing relevant information / supporting data, as required well in advance, to enable the Board to take informed decision. Statutory Auditors are also requested to attend the Board or Committee meeting as and when required. When deemed expedient, the Board also approves by circular resolution important items of business which are permitted under the Companies Act, 1956, and which cannot be deferred till the next Board Meeting.

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

c. MEETING OF BOARD OF DIRECTORS AND ATTENDANCE:

During the financial year under review, 11 Board Meetings were held i.e. on 23rd May 2013, 14th August 2013, 16th September 2013, 23rd September 2013, 26th September 2013, 24th October 2013, 02nd December 2013, 18th January 2014, 12th February 2014, 14th February 2014 and 29th March 2014 . The gap between two meetings did not exceed four months.

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

Name of Director	Attendance Particulars		No. of Directorships in other Public Company*	No. of Chairmanship/ Membership of Board Committees in other Companies**	
	Board Meetings	Last AGM		Chairman	Member
Mr. Stanley Gilbert Felix Melkhasingh ²	7	-	1	1	1
Mr. Rohit Gupta	11	YES	-	-	-
Mr. Vasalakotram Sampath Sudhakar	11	YES	2	1	1
Mr. Ashok Bothra ³	5	-	6	4	8
Mr. Nathmal Jhunjhunwala ⁴	3	YES	-	-	-
Mr. Sundaram Sankaranarayanan ⁴	8	YES	1	-	-

¹ Resigned from the Directorship of the Company w.e.f., 16th September, 2013.

² Appointed as Additional Director cum Executive Director of the Company w.e.f., 23rd September, 2013 and Re-designated as Managing Director w.e.f., 02nd December, 2013.

³ Appointed as Additional Director of the Company w.e.f., 24th October, 2014.

⁴ Resigned from the Directorship of the Company w.e.f., 18th January, 2014.

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

**In accordance with Clause 49 of the Listing Agreement, Memberships / Chairmanships of only the Audit Committees and Shareholders' / Investor Grievance Committees (or) Shareholders/Investors Grievance Committee in all Public Limited Companies have been considered.

d. DIRECTORS' REMUNERATION:

During the year under review the Company has paid Rs. 75,000/- to Mr. Stanley Gilbert Felix Melkhasingh for his services as Managing Director of the Company.

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

2. AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement with the Stock Exchange read with Section 292A of the Companies Act, 1956(corresponding Section 177 of the Companies Act, 2013).

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

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

a. TERMS OF REFERENCE:

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

- i) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- ii) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- iii) Approval of payment to the statutory auditors for any other services rendered by the statutory auditors.
- iv) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- v) Examination of the financial statement and the auditors' report thereon;
- vi) Approval or any subsequent modification of transactions of the company with related parties;
- vii) Scrutiny of inter-corporate loans and investments;
- viii) Valuation of undertakings or assets of the company, wherever it is necessary;
- ix) Evaluation of internal financial controls and risk management systems;
- x) Appointment, removal and terms of remuneration of internal auditor.
- xi) Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference, but not restricted to:
 - a. Matters required to be included in the Director's Responsibility Statement' to be included in our Board's report in terms of Clause (2AA) of Section 217 of the Companies Act;

- b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to the financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report.
- xii) Reviewing, with the management, the quarterly financial statements before submission to the board of directors for their approval, including such review as may be required for compliance with provisions of the listing agreement entered into with the Stock Exchange;
- xiii) Monitoring the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- xiv) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- xv) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- xvi) Reviewing management letters / letters of internal control weaknesses issued by the statutory auditors;
- xvii) Discussing with internal auditors on any significant findings and follow up thereon.
- xviii) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- xix) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- xx) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- xxi) To review the functioning of the 'whistle blower/Vigil Mechanism' mechanism, when the same is adopted by our Company and is existing.
- xxii) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function)

after assessing the qualifications, experience & background, etc. of the candidate.

xxiii) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;

xxiv) The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial information and results of operations;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

xxv) Terms of reference, power, quorum and other matters in relation to the Audit Committee will be as per of Listing Agreement of the Specific Stock Exchange."

b. COMPOSITION:

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

Name of the Director	Status in the Committee	Category
Mr. Vasalakotram Sampath Sudhakar ¹	Chairman	Independent Director
Mr. Ashok Bothra ²	Member	Independent Director
Mr. Stanley Gilbert Felix Melkhasingh ¹	Member	Managing Director

¹ Mr. Vasalakotram Sampath Sudhakar Inducted as the Chairman of the Audit Committee and Mr. Stanley Gilbert Felix Melkhasingh was inducted as a member of the Audit Committee; at the Board Meeting held on 23rd September, 2013.

² Inducted as the member of the Audit Committee at the Board Meeting held on 24th October, 2013.

All the members have accounting or related financial management expertise.

c. MEETING OF COMMITTEE AND ATTENDANCE:

During the financial year review, the Committee met Four times i.e. on 23rd May 2013, 14th August 2013, 24th October 2013 and 12th February 2014 and the attendance of the members at the Audit Committee meetings was as follows:

Name of the Director	Attendance Particular	
	Meeting Held during his tenure	Meeting Attended during his tenure
Mr. Vasalakotram Sampath Sudhakar ¹	2	2
Mr. Ashok Bothra ²	1	1
Mr. Stanley Gilbert Felix Melkhasingh ¹	2	2
Mr. Nathmal Jhunjhunwala ¹	2	2
Mr. Sundaram Sankaranarayanan ²	3	3
Mr. Rohit Gupta ¹	2	2

¹ Audit Committee was re-constituted at the Board meeting held on 23rd September, 2013 as follow;

- Mr. Nathmal Jhunjhunwala resigned from the Directorship of the Company w.e.f., 16th September, 2013
- Mr. Stanley Gilbert Felix Melkhasingh was Inducted as the Member of the Audit Committee and Mr. Rhot Gupta was removed from said Committee
- Mr. Vasalakotram Sampath Sudhakar was inducted as the Chairman of the Committee and Mr. Sundaram Sankaranarayanan was re-designated as Member of the Committee.

² Audit Committee was re-constituted at the Board Meeting held on 24th October, 2013 by removing Mr. Sundaram Sankaranarayanan from the Committee and inducting Mr. Ashok Bothra as the Member of the said Committee;

3. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the Company is in the process of constituting the Nomination and Remuneration Committee of the Board in terms of provision of Section 178 of Companies Act, 2013 and revised clause 42 of the Listing Agreements.

a. REMUNERATION POLICY:

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

b. DIRECTORS' REMUNERATION:

Details of the remuneration paid to the Directors of the Company is/are as follow;

Name of the Director	Salary	Perquisites and allowances	Commission payable	Total
Stanley Gilbert Felix Melkhasingh*	70,000	-	-	75,000

*Appointed as the Executive Director w.e.f., 23rd September, 2013 and Further was Re-designated as Managing Director w.e.f., 02nd December, 2013 with remuneration of Rs. 15,000/- per month w.e.f., 1st November, 2013.

4. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

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

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

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

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

a. TERMS OF REFERENCE:

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

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

grievances.

- ix) To do all such acts, things or deeds as may be necessary or incidental to the exercise of all the above powers.

b. COMPOSITION:

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

Name of the Director	Status in the Committee	Category
Mr. Vasalakotram Sampath Sudhakar	Chairman	Independent Director
Mr. Ashok Bothra ¹	Member	Independent Director
Mr. Stanley Gilbert Felix Melkhasingh ¹	Member	Managing Director

¹ Inducted as a member of the Stakeholders Relationship Committee at the Board Meeting held on 18th January, 2014.

c. MEETING OF COMMITTEE AND ATTENDANCE:

During the financial year review, the Committee met 20 times i.e. on 15th May 2013, 16th July 2013, 01st October 2013, 15th October 2013, 21st October 2013, 12th November 2013, 21st November, 2013, 23rd November, 2013, 24th November, 2013, 29th November, 2013, 03rd December, 2013, 07th December, 2013, 11th December, 2013, 17th December, 2013, 19th December, 2013, 26th December, 2013, 29th December, 2013, 05th January, 2014, 18th January, 2014 and 14th February, 2014 and the attendance of the members at the Audit Committee meetings was as follows:

Name of the Director	Attendance Particular	
	Meeting Held during his tenure	Meeting Attended during his tenure
Mr. Vasalakotram Sampath Sudhakar	20	20
Mr. Ashok Bothra ¹	1	1
Mr. Stanley Gilbert Felix Melkhasingh ¹	1	1
Mr. Sundaram Sankaranarayanan ¹	19	19
Mr. Rohit Gupta ¹	19	19

¹ Audit Committee was re-constituted at the Board meeting held on 18th January, 2013 as follow;

- Mr. Sundaram Sankaranarayanan resigned from the Directorship of the Company w.e.f., 18th January, 2014.
- Mr. Stanley Gilbert Felix Melkhasingh and Mr. Vasalakotram Sampath Sudhakar were Inducted as the Member of the committee and Mr. Rhot Gupta was removed from said Committee

d. SHAREHOLDERS QUERIES RECEIVED AND REPLIED IN 2013-2014:

During the Financial year 2013-2014, no complaints were received from Shareholders. There were no share transfer pending registrations as at 31st March, 2014.

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

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

e. COMPLIANCE OFFICER:

During the year under review, Mr. Vishal Kumar Garg was appointed as the Company Secretary cum compliance officer of the Company w.e.f., 1st November, 2013. The Company accepted his resignation from the Company with effect from 29th March, 2014. Your Board of Director then appointed Mr. Mukesh Sharma as the Company Secretary cum Compliance officer of the Company w.e.f., 1st April, 2014.

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

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

For Financial Year	Venue	Date	Time	Number of Special Resolutions passed
2012-2013	No. 311, Pantheon Road, Egmore, Chennai - 600008	24.07.2013	10.00 A.M	NIL
2011-2012	No. 311, Pantheon Road, Egmore, Chennai - 600008	29.06.2012	10.00 A.M	NIL
2010-2011	No. 311, Pantheon Road, Egmore, Chennai - 600008	29.06.2011	10.00 A.M	NIL

b. EXTRA ORDINARY GENERAL MEETINGS:

In Financial Year	Venue	Date	Time	Number of Special Resolutions passed
2013-2014	Sindur Pantheon Plaza, 4th Floor, 346 Patheon Road, Egmore Chennai – 600 008	20.11.2013	11.00 A.M	1*
2012-2013	NA	NA	NA	NA
2011-2012	No. 311, Pantheon Road, Egmore, Chennai - 600008	21.03.2012	11.00 A.M	2**

*In Extra Ordinary General Meeting of the Company held on 20th November, 2013, a Special resolution was passed to approve the issue of 1,05,00,000 Equity Shares of Rs. 10/- per share at a premium of Rs 1/- per share on Preferential Basis.

**In Extra Ordinary General Meeting of the Company held on 21st March, 2012, two Special resolution were passed, firstly for adoption of New set of Articles of Association of the Company and Secondly to approve the issue of 27,40,000 Equity Shares of Rs. 10/- per share on Preferential Basis.

c. POSTAL BALLOT:

During the year under review, requirement for passing resolutions under postal ballot did not arise.

6. DISCLOSURES:**a. DETAILS OF RELATED PARTY TRANSACTION:**

During the year under review, the Company has not entered in to any related party transactions except payment of salary/remuneration to Key Managerial Personnel's.

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

c. WHISTLE BLOWER POLICY:

The Board of Directors of the Company at its meeting held on 28th July 2014 has revised the Whistle Blower Policy. Employees can report to the Management concerned unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy. No Employee has been denied access to the Audit Committee.

d. DISCLOSURES ON MANDATORY / NON – MANDATORY REQUIREMENTS:

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

The following is the list of non-mandatory requirements as adopted/complied by the company as prescribed in Annexure 1D to Clause 49 of Listing Agreement with the Stock Exchange:-

- None of the Independent Directors on the Board of the Company have served for the tenure of exceeding nine years. The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.
- Nomination and Remuneration Committee :
 - a. The Company is in the process of setting up the Nomination and Remuneration Committee in accordance with the clause 49 of the Listing Agreement and further the Board of the Directors of the Company is in the process of appointing additional Independent/Non-Executive Director to company with the Section 178 of the Companies Act, 2013 and Non-Mandatory requirement of the Clause 42 of the Listing Agreement.
 - b. The Remuneration policy of the Board of Director and Key Managerial Personnel's and one level below the KMP as on date is decided by the Board of Directors of the Company.
- The Quarterly, Half yearly and Yearly Financials as prepared in accordance with the clause 41 of the Listing Agreement are published in widely circulated newspapers in the English daily "Trinity Mirror" and Tamil Daily "Makkal Kural". The said results are also uploaded on the Company's Website: www.meenakshienterprisesltd.com.
- The financial statements of the Company are unqualified.
- Training of Board Members:

Adequate programs are being arranged/attended by the Board Members to open up new horizons of business thinking and risk analysis.

➤ Whistle Blower Policy:

The Board of Directors of the Company at its meeting held on 28th July 2014 has revised the Whistle Blower Policy. Employees can report to the Management concerned unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy. No Employee has been denied access to the Audit Committee.

7. MEANS OF COMMUNICATION:

- a. In compliance with the requirement of Listing Agreement, the Company regularly intimates financial results to Madras Stock Exchange immediately after they are approved by Board of Directors.
- b. The Notice of Board Meeting called for approving the Quarterly, Half yearly and Yearly Financials and the said approved results in accordance with Clause 41 of the Listing Agreement have been submitted to Madras Stock Exchange and published in the leading English Newspapers "Trinity Mirror" and in vernacular language Newspaper "Makkal Kural".
- c. Company posts its Quarterly, Half yearly and Yearly Financials on its website: www.meenakshienterprisesltd.com.
- d. Any Official News releases / Press Release done by the Company are also posted on Company's website: www.meenakshienterprisesltd.com.
- e. No formal representations were made to Institutional Investors or Analysts during the year under review.
- f. Management Discussion and Analysis forms part of the Annual Report will be posted to the shareholders of the Company.

8. GENERAL SHAREHOLDERS INFORMATION:

a. DETAILS OF THE ENSUING ANNUAL GENERAL MEETING:

Date : Monday, 8th day of September, 2014
Time : at 11.00 A.M.
Venue : Sindur Pantheon Plaza, 4th Floor,
346 Patheon Road,
Egmore Chennai – 600 008
Tamil Nadu

b. TENTATIVE FINANCIAL CALENDAR:

Financial Year	1st April, 2014 to 31st March, 2015
Result for the quarter ending 30th June, 2014	28 th July, 2014
Result for the quarter ending 30th September, 2014	by 14th November, 2014
Result for the quarter ending 31st December, 2014	by 14th February, 2014
Result for the year ending 31st March, 2015	by 30th May, 2015
Annual General Meeting	by September, 2015

c. BOOK CLOSURE DATE:

The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 2nd September, 2014 to Monday, 8th September, 2014 (both days inclusive), for the purpose of Annual General Meeting.

For the purpose of determining the List of Members who will be given the facility of E-Voting for casting their votes for the proposed resolutions at the Annual General Meeting, 1st August, 2014 would be the Record Date.

d. DIVIDEND:

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

e. LISTING STATUS & STOCK CODE:

Your Directors take immense pleasure in informing you that the Company after has received the letter dated 26th December, 2013, from Madras Stock Exchange Limited, granting listing and trading permission for 20,000 Equity Shares issued by the Company on preferential Basis at the Board meeting held on 30th September, 1997.

Further the Company also received the letter dated 03rd February, 2014, from Madras Stock Exchange Limited, granting listing and trading permission for 27,40,000 Equity Shares issued by the Company on preferential Basis at the Board meeting held on 31st March, 2012.

It is further brought to the Notice of the Members that the Company received the letter dated 17th April, 2014 and 06th May, 2014 from Madras Stock Exchange Limited, granting listing and trading permission respectively for 94,00,000 Equity Shares issued by the Company on preferential Basis at the Board meeting held on 14th February, 2014.

The Company has applied for Direct Listing at Bombay Stock Exchange vide its application dated 26th May, 2014

Your Company paid the Listing Fees for Madras Stock Exchange Limited for the FY 2014-15 in terms of listing agreement entered with the said Stock Exchange.

f. MARKET PRICE DATA:

During the year under review, the Securities of the Company were listing with Madras Stock Exchange and Delhi Stock Exchange. As there is no trading platform provided by both these stock Exchanges, the company is not able to provide any Market Price data for the securities of the Company.

g. PERFORMANCE IN COMPARISON TO BROAD- BASED INDICES:

As the Company is not able to collect any market price data of the Company, the question of comparison of the same with Broad – Based indices does not arises.

h. REGISTRAR AND TRANSFER AGENTS:**M/s. Purva Sharegistry (India) Pvt. Ltd.**

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

i. SHARE TRANSFER SYSTEM:

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

j. DISTRIBUTION OF SHAREHOLDING:

Share Holding pattern as on 31st March, 2014:

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	As a Percentage of (A+B)
(A)	Shareholding of Promoter and Promoter Group			
1	Indian	2	4,26,600	3.44
2	Foreign	0	0	0
	Total Shareholding of Promoter and Promoter Group [(A)(1)+(A)(2)]	2	4,26,600	3.44
(B)	Public shareholding			
1	Institutions	0	0	0
2	Non-institutions	521	1,19,73,400	96.56
	Total Public Shareholding [(B)(1)+(B)(2)]	521	1,19,73,400	96.56
	TOTAL (A)+(B)	523	1,24,00,000	100.00

k. Distribution of Holding by size as on 31st March, 2014:

No. of Shares	No. of Shareholders	%	Shareholding in Rs.	%
1 to 5,000	356	68.07	378100	0.30
5,001 to 10,000	8	1.53	75400	0.06
10,001 – 20,000	2	0.38	26000	0.02
20,001 – 30,000	11	2.10	319000	0.26
30,001 – 40,000	1	0.19	40000	0.03
40,001 – 50,000	1	0.19	50000	0.04
50,001 – 1,00,000	28	5.35	2347000	1.89
1,00,000 & above	116	22.19	120764500	97.40
Total	523	100.00	124000000	100.00

l. DEMATERIALIZATION OF SHARES AND LIQUIDITY:

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

Procedures for dematerialization/ rematerialization of Equity Shares:-

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

respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder.

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

95.03% of the Company's Equity Share Capital of the Company is held in dematerialized form as on 30th June, 2014.

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

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

n. OTHER INFORMATION'S:

➤ **Requirement of PAN Card in case of Transfer of Shares in Physical Form:**

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

➤ **For the Attention of Shareholders holding shares in electronic form**

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

➤ **Electronic Clearing Service**

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

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

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

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

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

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

➤ **Nomination**

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

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

➤ **DETAILS OF CHANGES IN EQUITY SHARE CAPITAL:**

Your directors are pleased to inform that during the year under review, your Company raised Rs. 10,34,00,000 /- by issue of 94,00,000 Equity shares of Rs. 10/- per share of the Company on a premium of Rs. 1/- per share issued on Preferential Basis at the Board meeting held on 14th February, 2014.

o. DIRECTORS PROFILE, WHO SEEK APPOINTMENT/RE-APPOINTMENT:

➤ **Mr. Rohit Gupta (DIN: 00785793):**

Mr. Rohit Gupta is Non-Executive Ex-Promoter Director of the Company. He is associated with the Company since the 1996. He does not hold any membership / Chairmanship in the committees of the Board. In terms of the Provision of Section 152(6) of the Companies Act, 2013 is liable to retire by rotation at the ensuing General Meeting. In terms of said section and any other applicable provisions of the Companies Act, 2013, he being eligible, seeks re-appointment/appointment as a Director of the Company.

Mr. Rohit Gupta, aged 38, is a Fellow member of the Institute of Chartered Accountants of India and a Graduate in Commerce. He is an expert in Hire Purchase, Financing activities, Taxation and Legal Compliances along with which is also possess in-depth knowledge of Import & Export business of Garments.

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

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Sahuwala Exports Private Limited	29/08/1996	Director
2	Madras Cold Storage & Warehouse Private Limited	02/04/1998	Director

Mr. Rohit Gupta does not hold any membership/chairmanships in Committees of Board of any Company.

Mr. Rohit Gupta does not hold any shares of the Company.

➤ **Mr. Vasalakotram Sampath Sudhakar (DIN 05139324):**

Mr. Vasalakotram Sampath Sudhakar is a Non-Executive (Independent Director) of the Company, He joined the Board of Directors on 30th July, 2012. He is the Chairman of both the "Audit Committee" "Stakeholders Relationship Committee", of the Board of Directors of our Company. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Vasalakotram Sampath Sudhakar being eligible and seeks appointment as an Independent Director for a term of five years.

Mr. Vasalakotram Sampath Sudhakar, aged 34, is a Batchelor of Computer Application and has over a decade of experience in the field of Information Technology and Marketing. As an Independent Director of our Company with corporate acumen he brings value addition to our Company.

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

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Cavincally Retails Limited	09/01/2012	Director
2	First Financial Services Limited	10/08/2013	Director

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

Sr. No.	Name of the Company	Name of the Committee	Designation
1	First Financial Services Limited	Audit Committee	Chairman
		Shareholders Grievances / Investor's Service Committee	Member

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

➤ **Mr. Ashok Bothra (DIN: 01734863):**

Mr. Ashok Bothra is a Non-Executive (Independent Director) of the Company; He joined the Board of Directors on 24th October, 2013. He is the Member of Both the "Audit Committee and "Stakeholders Relationship Committee". Mr. Ashok Bothra holds office of Directorship up to the date of the ensuing AGM under the provisions of Section 161 of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, he being eligible and seeks re-appointment/appointment as an Independent Director for a term of five years.

Mr. Ashok Bothra, aged 48 is a Batchelor of Commerce. Before joining Board he was associated with Broking Firm as Compliance Officer and was in the field of Capital Market activities since 2001. With his deep knowledge of accounting and taxation, Company Laws and Legal Matters, broad ideas about expansion of business and deep knowledge of market can surely contribute at large to the growth of the Company.

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

Sr. No.	Name of the Company	Date of Appointment	Designation
1	JMD Telefilms Industries Limited	20/12/2005	Director
2	Dynamic Portfolio Management & Services Limited	15/01/2010	Director
3	Unisys Softwares And Holding Industries Limited	20/02/2010	Director
4	Global Infratech & Finance Limited	07/02/2011	Director
5	Onesource Ideas Venture Limited	29/06/2012	Director
6	GCM Securities Limited	22/10/2012	Director

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

Sr. No.	Name of the Company	Name of the Committee	Designation
1	JMD Telefilms Industries Limited	Audit Committee	Member
		Investors Grievance Committee	Chairman
2	Dynamic Portfolio Management & Services Limited	Audit Committee	Member
		Investors Grievance Committee	Chairman
3	Unisys Softwares And Holding Industries Limited	Audit Committee	Member
		Investors Grievance Committee	Chairman
4	Global Infratech & Finance Limited	Audit Committee	Member
		Shareholders Grievances / Investor's Service Committee	Member
5	Onesource Ideas Venture Limited	Audit Committee	Member
		Stakeholders Relationship Committee	Member
6	GCM Securities Limited	Audit Committee	Member
		Shareholders/Investors Grievance Committee	Chairman

Mr. Ashok Bothra does not hold any shares of the Company.

➤ Mr. Stanley Gilbert Felix Melkhasingh (DIN: 01676020):

The Board of Directors at its meeting held on 23rd September, 2013 appointed Mr. Stanley Gilbert Felix Melkhasingh as the additional Director of the Company with effect from 23rd September, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. S.G.F. Melkha Singh will hold office upto the date of ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. S.G.F. Melkha Singh for the office of Director.

Further at the same Board Meeting Mr. Stanley Gilbert Felix Melkhasingh was appointed as the Executive Director of the Company for a period of three years w.e.f 23rd September, 2013 without any remuneration. Subsequently the Board of Directors at the Meeting held on 02nd December, 2013 re-designated Mr. Stanley Gilbert Felix Melkhasingh as the Managing Director of the Company with effect from 02nd December, 2013 to hold office till 22nd September, 2014 on the following terms;

- a. He be paid remuneration of Rs. 15,000/- per month w.e.f. 1st November, 2013
- b. His office would not be subject to retirement by rotation.

It is further brought to the notice of the Share Holders that the M/s. Anurodh Merchandise Private Limited (acquirer) and Mr. Stanley Gilbert Felix Melkhasingh (Person Acting in Concert) through their Takeover offer opening 2nd June, 2014 and ending 13th June, 2014 has taken over the Company and is the New Promoters of the Company.

Mr. Stanley Gilbert Felix Melkhasingh is the Member of both the Committees of the Board, namely; "Audit Committee", and "Stakeholders Relationship Committee".

Mr. Stanley Gilbert Felix Melkhasingh, aged 47 years is a Bachelors of Commerce and also holds a Diploma Degree in Electrical Engineering. He has a rich experience of over 2 decades in the field of Administration, sales and marketing of consumer durables and other products and services. He has also wide knowledge on developing retail network across India and Middle East. He also has experience in Accounts and Taxation Matters.

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

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Anurodh Merchandise Private Limited	17/03/2008	Director
2	Onesource Techmedia Limited	09/01/2012	Director

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

Sr. No.	Name of the Company	Name of the Committee	Designation
1	Onesource Techmedia Limited	Audit Committee	Member
		Stakeholders Relationship Committee	Chairman

Mr. Stanley Gilbert Felix Melkhasingh hold 6,600 Equity Shares and M/s. Anurodh Merchandise Private Limited holds 4,20,000 Equity Shares in M/s. Meenakshi Enterprises Limited.

p. CODE OF CONDUCT:

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Managing Director is annexed to this report.

q. ADDRESS FOR CORRESPONDENCE:

i. Investor Grievances:

Mr. Mukesh Sharma
Company Secretary cum Compliance Officer
 (T) (91)- 044-43555227
 (F) (91) -044-42134333
 Web: www.meenakshienterprisesltd.com
 Email: csmeenakshienterprisesltd@gmail.com

ii. Registered officer:

Meenakshi Enterprises Limited

Sindur Pantheon Plaza, 4th Floor,

346 Patheon Road,

Egmore Chennai – 600 008

Tamil Nadu

(T) (91)- 044-43555227

(F) (91) -044-42134333

Web: www.meenakshienterprisesltd.com

Email: meenakshienterpriseslimited@gmail.com

**By order of the Board of Directors
For Meenakshi Enterprises Limited**

Sd/-

**Stanley Gilbert Felix Melkhasingh
Managing Director**

**Date : 28th July, 2014
Place : Chennai**

**ANNUAL CERTIFICATE UNDER CLAUSE 49(1)(D)
OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE**

I, Stanley Gilbert Felix Melkhasingh, Managing Director of the Company confirm that the Company has obtained from all Board Members and Senior Management, affirmation that they have complied with the Code of Conduct during the year ended 31st March 2014.

**By order of the Board of Directors
For Meenakshi Enterprises Limited**

Sd/-

**Stanley Gilbert Felix Melkhasingh
Managing Director**

**Date : 28th July, 2014
Place : Chennai**

MANAGING DIRECTOR'S CERTIFICATION

**To,
The Board of Directors,
Meenakshi Enterprises Limited**

- i) We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief :
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Issuer's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii) There are, to the best of our knowledge and belief, no transactions entered into by the Issuer during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- iii) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.

We have not come across any reportable deficiencies in the design or operation of such internal controls
- iv) We have indicated to the auditors and the Audit committee
 - a. That there are no significant changes in internal control over financial reporting during the year;
 - b. That there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. That there are no instances of significant fraud of which they have become aware.

**By order of the Board of Directors
For Meenakshi Enterprises Limited**

**Sd/-
Stanley Gilbert Felix Melkhasingh
Managing Director**

**Date : 28th July, 2014
Place : Chennai**

AUDITOR'S CERTIFICATE ON COMPLIANCE

To the Members of
Meenakshi Enterprises Limited

We have examined the compliance of conditions of Corporate Governance by M/s. Meenakshi Enterprises Limited (the 'Company'), for the year ended 31st March, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with Madras Stock Exchange Limited.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievances are pending against company as per the records maintained by the Stakeholders Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

Sd/-
N.SUBRAMANIAN
Partner
Membership No. 21628

Place : Chennai
Date : 28th July, 2014

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY OVERVIEW:

Financial year 2013-14 (FY2014) was a difficult one for India's economy. Growth during 2012-13 (FY2013) was 4.5%. Thereafter, the first three quarters of FY2014 continued seeing low growth: 4.4% in Q1; 4.8% in Q2; and 4.7% in Q3. The Central Statistical Organisation (CSO) has estimated full year growth for FY2014 at 4.9%. Thus, it will be two consecutive years of sub-5% growth – the country's worst performance for very long.

Low growth was not the only economic issue. Inflation remained sticky throughout FY2014 as well. Consumer price inflation (CPI), a key component of determining monetary policy, fluctuated between 10.39% in April 2013 and 8.31% in March 2014. Such volatility made a stable monetary stance difficult.

The year began on a sombre note. The tapering announcement by the US Federal Reserve coupled with global slowdown resulted in huge pressures on capital flows and depreciation of the rupee. The situation was further exacerbated by high inflation and a very high current account deficit (CAD). The Reserve Bank of India (RBI) responded swiftly by tightening monetary policy. Short term interest rates were raised by increasing the marginal standing facility (MSF) rate by 200 basis points (bps) and curtailing liquidity.

As global and local markets stabilised by Q3, the RBI eased tight liquidity conditions by lowering the MSF rate by 150 bps in three steps. However, it maintained its hawkish stance on containing inflation and raised policy rates by 75 bps in the second half of FY2014. The government's actions on placing import restrictions on gold also helped rein in the CAD from 4.2% to 2.3% of GDP.

FY2014 was difficult for the banking sector owing to low growth, volatile interest rate environment and high NPAs. However, retail finance continued its strong performance owing to low consumer leverage and large untapped demand. A clear demographic shift in favour of a younger population aspiring for a better lifestyle should continue to drive strong demand for all retail finance products for the foreseeable future.

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

The activities of non-banking financial companies (NBFCs) in India have undergone qualitative changes over the years through functional specialisation. The role of NBFCs as effective financial intermediaries has been well recognized as they have inherent ability to take quicker decisions, assume greater risks, and customize their services and charges more according to the needs of the clients. While these features, as compared to the banks, have contributed to the proliferation of

NBFCs, their flexible structures allow them to unbundle services provided by banks and market the components on a competitive basis. The distinction between banks and non-banks has been gradually getting blurred since both the segments of the financial system engage themselves in many similar types of activities. At present, NBFCs in India have become prominent in a wide range of activities like hire-purchase finance, equipment lease finance, loans, investments, etc. By employing innovative marketing strategies and devising tailor-made products, NBFCs have also been able to build up a clientele base among the depositors, mop up public savings and command large resources as reflected in the growth of their deposits from public, shareholders, directors and other companies, and borrowings by issue of non-convertible debentures, etc.

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

NBFCs can be divided into deposit taking NBFCs, i.e., which accept deposits from public and non-deposit accepting or holding NBFCs being those which do not accept deposits from public.

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

BUSINESS OVERVIEW:

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

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

NBFC ACTIVITIES:

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

The Company is having nil bad debts in the sector since last 5 years and thus has done well in the segment

INVESTMENT / TRADING IN SHARES & SECURITIES:

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

DISCUSSION ON FINANCIAL PERFORMANCE:

During the year under review, the Company has earned a profit before Interest, Depreciation & Tax of Rs. 11,09,302/- comparing to previous year Rs. 7,16,191/- . The net profit for the year under review has been Rs. 11,24,286/- comparing to the previous year net profit Rs. 4,96,208/-. Your Company is constantly looking to varied field of financial industry so as to tap the areas of better returns.

RISK FACTORS:

- **ECONOMIC DOWNTURN:**

If the Economic downturn is prolonged it can reduce the financing need of people due to shrinking business opportunities.

- **PRIVATE BANKS:**

Private Banks are also working on the similar business model as the NBFCs do, thereby giving a very strong competitions to the NBFC's.

- **RBI AND GOVERNMENT RESTRICTIONS:**

With more stringent norms governing the functioning of NBFC and certain government restrictions act as a hindrance in smooth functioning of NBFC.

- **COMPETITION:**

India is distant from major markets as compared to its global competitors like Mexico, Turkey and China, which are located in relatively close vicinity to major global markets of US, Europe and Japan. As a result, high cost of shipments and longer lead-time coupled with lack of infrastructure facility may prove to be major hindrances.

- **OTHERS:**

Company may face risk of deterioration of quality of advances, which may wipe out the profits of company. Substantial activities of company include trading in shares and securities so profitability of company depends upon volatility of stock market.

OUR BUSINESS STRENGTH:**• WELL QUALIFIED AND EXPERIENCED PROMOTERS:**

Our management team is backed by promoters who have requisite qualification and experience in capital markets and financial services industry. We believe that their strong technical experience and industry networks will help us in achieving our key business strategies.

• LONG STANDING TRACK-RECORD AND ESTABLISHED RELATIONSHIPS:

Our company received its NBFC Registration in 1998. Hence, this company has been in the business of providing short term as well as longer duration loans and advances in the Indian region for over a decade. Our New Promoters M/s. Anurodh Merchandise Private Limited and Mr. Stanley Gilbert Felix Melkhasingh, along with our other directors proposes to utilise the readily available database of clients as well as long standing relationships with Capital Market Players to ensure effective utilisation of our assets and improve the overall operational and financial efficiencies of the company.

• RISK MANAGEMENT:

We follow Enterprises Risk Management (ERM) tool designed to clarify the risk levels and encourage behaviour throughout the group. The process considers opportunities and threats to short and medium term objectives as defined. ERM ensures the coordination and development of risk management activities throughout all decision making levels and communicates all significant risk to the top level management. The tool is designed to provide the risk score measures for each of the potential risk as well as its financial, reputational and operational impact by way of quarterly report. The report provides for categorization of risk into threat or opportunity and provides brief statement on its cause, impact, treatment, control measures, level of confidence in the controls, acceptability of identified risks, potential improvement, risk improvements plans critical success factors and target dates to control the risk. The risk assessment is done annually with quarterly updates. The process has been designed to deliver timely results

The Company has aligned its policy on risk assessment in line with global approach and risk assessment reports are reviewed on regular intervals. The company has adopted a focused approach towards risk management in the form of a corporate insurance program which has the goal of optimizing the financing of insurable risk by using a combination of risk retention and risk transfer. The program covers all potential risk relating to business operations of the Company at its various locations.

The Company's business critical software is operated on a serve with regular maintenance and back-up of data and is connected to centralized computer centre with two physically separated server parks operated by the Company. The System's Parallel architecture overcomes failures and breakdowns. Reliable and permanently updated tools guard against

virus attacks. The global communication network is managed centrally and is equipped to deal with failure and breakdowns. Updated tools are regularly loaded to ensure virus free environment.

- **Internal Control systems & Adequacy:**

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

The Company has retained the services of Independent firms of Professionals to function as internal auditors and provide reports and effectiveness of internal control measures are reviewed by top management and audit committee of the Board. During the year, Internal audit team of Company performed audits of major operational areas of the Company and carried out management for remediation of minor gaps wherever required.

The Company believes that it has internal controls and risk management systems to assesses and monitor risks. The company has its management team which monitors and manages risks by monitoring trends that may have an effect on the economic environment and actively assesses on a routine basis the market value of the Company's loan book. There have not been any loans write-offs or bad debts in our company till date. The Company seeks to monitor and control its risk exposure through a variety of separate but complementary financial and operational reporting systems. The Company believes it has effective procedures for evaluating and managing the market, operationally and other risks to which it is exposed.

HUMAN RESOURCE:

The Company firmly believes that human resources is an important instrument to provide proper communication of the Company's growth story to its stake holders and plays vital role in the overall prospects of the Company. So the Company takes possible steps for the welfare of its manpower. The employee relationship was cordial throughout the year

**By order of the Board of Directors
For Meenakshi Enterprises Limited**

Sd/-
**Stanley Gilbert Felix Melkhasingh
Managing Director**

**Date : 28th July, 2014
Place : Chennai**

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

We have audited the accompanying financial statements of MEENKASHI ENTERPRISES LIMITED ('the Company'), which comprises the Balance Sheet as at March 31, 2014, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ('the Act') read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014, and
- (ii) in the case of the Statement of the Profit & Loss, of the profit for the year ended on that date.
- (iii) in the case of the Cash Flow Statement of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2003 ('the Order') issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. As required by Section 227(3) of the Act, we report that
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit & Loss dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit & Loss and the Cash flow Statement dealt with by this report comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Act.
 - e) On the basis of written representations received from the directors, as on 31st March, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of Section 274(1) (g) of the Act.

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

Sd/-
N.SUBRAMANIAN
Partner
Membership No. 21628

Place : Chennai
Date : 20 May, 2014

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

1. Having regard to the nature of the Company's business/activities/ results, during the year, clauses (viii) and (xiii) of paragraph 4 of the Order are not applicable to the Company.
2. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) All the assets have been physically verified by the management during the year in accordance with a program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company has not sold/disposed off any of the fixed assets during the year and therefore, do not affect the going concern assumption during the year
3. (a) The inventory of share certificates have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

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

(c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
4. In respect of loans granted:
 - (a) The company has not granted any loans to parties covered in the register maintained under section 301 of the Companies Act, 1956.
 - (b) The company has not taken any loans from parties covered in the register maintained under section 301 of the Companies Act, 1956. In our opinion no interest has been paid on such loans taken from parties listed in the registers maintained under section 301 and the same are not, *prima facie*, prejudicial to the interest of the company.
 - (c) There are no terms and conditions or period specified with regard to repayment of loans taken or the interest to be charged on the loans and we are unable to express an opinion on the repayment of loans taken.
5. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchases of fixed assets and with regard to granting of loans. During the course of our audit, no major weakness has been noticed in the internal control systems.
6. In respect of transactions entered in the register maintained in pursuance of Section 301 of the Act:

- a) According to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Act that needed to be entered into the register have been so entered;
- b) According to the information and explanations given to us, there were no transactions during the year with parties covered in the Section 301 of the Act.
7. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public during the year as per the provisions of sections 58A and 58AA of the Companies Act, 1956 and the rules framed thereunder.
8. Based on our audit procedures and in accordance with the information and explanations given by the management, the company has an internal audit system in place commensurate with the size of the company and nature of its operations.
9. Statutory and other dues
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including income tax and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, customs duty, excise duty, cess, investor education and protection fund and employees state insurance, to the extent applicable, as at March 31, 2014.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax and other material statutory dues were in arrears as at March 31, 2014 for a period of more than six months from the date they became payable.
- (c) According to the information explanations given to us, there are no dues of sale tax, income tax, customs duty, wealth tax, excise duty / cess which have not been deposited on account of any dispute.
10. The accumulated losses at the end of the year had not exceeded more than 50% of the net worth of the company at the end of the financial year. The company has not incurred cash losses during the current financial year as well as in the year immediately preceding financial year.
11. According to the information and explanations given by the management, we are of the opinion that the company has not borrowed any money from banks and hence there is no question of their repayment/default in repayment of dues arises during the year. The company does not have any debenture holders.
12. According to the information and explanations given to us and based on our examination of the documents and records, we am of the opinion that no loans or advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
13. In respect of transactions relating to dealing or trading in shares, securities, debentures and other investment, the company maintained proper records of the transaction and contracts and timely entries have been made therein; the shares, securities, debentures and other securities have been held by the company, in its own name.

14. The company has not given any guarantee for loans taken by others from bank or financial institutions.
15. In our opinion, the company had not availed any term loans during the year and hence their application for the purpose for which they were raised does not arise.
16. (i) The Company is classified as a non-deposit taking NBFC in terms of the registration granted by the Reserve Bank of India. In our opinion the company had not accepted any deposits from public during the year.

(ii) Based on our audit procedures, the company has complied with the prudential norms on income recognition and provisioning against sub-standard/default/loss assets.

(iii) The repayment schedule of loans fixed by the company is based on the repayment capacity of the borrowers and would be conducive to recovery of loans, but most of the borrowers are conforming to the repayment schedule fixed by the company.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
18. The company has made any preferential allotment of shares including parties and companies covered in the register maintained under section 301 of the Act and the same are not prejudicial to the interest of the company or its members.
19. The company had not issued any debentures in the current year.
20. The company had not raised any money through public issues during the year.
21. According to the information and explanations given to us and based on the documents and records of the company verified by us, no fraud on or by the company was noticed or reported during the course of our audit.

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

Sd/-
N.SUBRAMANIAN
Partner
Membership No. 21628

Place : Chennai
Date : 20 May, 2014

BALANCE SHEET AS AT MARCH 31, 2014			
Particulars	Note No.	As at March 31, 2014	As at March 31, 2013
		Rs.	Rs.
EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	12,40,00,000	3,00,00,000
(b) Reserves & Surplus	3	47,14,309	(58,09,978)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	-	11,56,436
(b) Deferred tax liabilities (Net)		12,040	2,448
(c) Other long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	4,00,000	18,00,000
(c) Other current liabilities	6	40,588	55,755
(d) Short-term provisions	7	2,13,932	37,250
TOTAL		12,93,80,869	2,72,41,912
ASSETS			
(1) Non-Current assets			
(a) Fixed assets			
(i) Tangible assets	8	7,29,480	1,09,680
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (Net)		-	-
(d) Long-term loans and advances	9	8,32,54,474	1,49,16,495
(e) Other non-current assets	10	4,20,000	40,000
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	11	4,40,11,917	1,18,30,542
(c) Trade Receivables	12	1,50,000	-
(d) Cash and cash equivalents	13	1,10,217	3,05,515
(e) Short term loans and advances	14	4,000	-
(f) Other current assets	15	7,00,781	39,680
TOTAL		12,93,80,869	2,72,41,912
Vide our report of even date attached			
For VIVEKANANDAN ASSOCIATES		For and on Behalf of the Board	
Chartered Accountants			
(Firm Regn. No. 05268 S)			
Sd/-	Sd/-	Sd/-	
N.SURAMANIAN	S.G.F. MELKHA SINGH	V.S. SUDHAKAR	
Partner	MANAGING DIRECTOR	DIRECTOR	
Membership No. 021628			
FRN. 327668E			
		Sd/-	
		MUKESH SHARMA	
		COMPANY SECRETARY	
Place : Chennai	Place : Chennai		
Date : 20 th May, 2014	Date : 20 th May, 2014		

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014			
Particulars	Note No.	Year ended March 31, 2014 Rs.	Year ended March 31, 2013 Rs.
<u>INCOME FROM OPERATIONS</u>			
A. Interest on Loans		31,16,899	13,46,524
B. Sales of Securities		1,40,38,003	1,52,41,504
Sub Total (I)		1,71,54,902	1,65,88,028
Other Income (II)	16	23,89,031	3,65,512
Total Revenue (I+II)		1,95,43,933	1,69,53,540
EXPENSES			
Cost of Materials Consumed		-	-
Purchase of Stock-in-Trade	17	4,77,02,256	32,39,132
Changes in stock of finished goods, WIPs and stock-in-trade	18	(3,21,81,375)	1,26,08,430
Employee Benefit Expenses	19	4,83,117	82,808
Administration Expenses	20	24,30,632	3,06,979
Finance Cost	21	42,107	-
Depreciation and amortisation expenses	8	87,200	12,012
Total Expenses		1,85,63,937	1,62,49,361
Profit before Exceptional and Extraordinary items and tax		9,79,996	7,04,179
Exceptional Items		-	-
Profit before Extraordinary items and tax		9,79,996	7,04,179
Extraordinary Items		-	-
Profit Before Tax		9,79,996	7,04,179
Less: Tax Expense			
(i) Current Tax		51,640	2,05,523
(ii) Deferred Tax		9,592	2,448
(ii) Excess provision for Tax written back		(2,05,523)	-
Profit/(Loss) from continuing Operations		11,24,287	4,96,208
Profit/(Loss) from discontinuing Operations		-	-
Tax Expense of discontinuing Operations		-	-
Profit/(Loss) from discontinuing Operations after tax		-	-
Profit/(Loss) for the period		11,24,287	4,96,208
Earnings Per Equity Share			
(i) Basic		0.26	0.17
(ii) Diluted		0.26	0.17
Vide our report of even date attached For VIVEKANANDAN ASSOCIATES Chartered Accountants (Firm Regn. No. 05268 S)		For and on Behalf of the Board	
Sd/- N.SURAMANIAN Partner Membership No. 021628 FRN. 327668E	Sd/- S.G.F. MELKHA SINGH MANAGING DIRECTOR	Sd/- V.S. SUDHAKAR DIRECTOR	
	Sd/- MUKESH SHARMA COMPANY SECRETARY		
Place : Chennai Date : 20 th May, 2014	Place : Chennai Date : 20 th May, 2014		

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

PARTICULARS	31.03.2014		31.03.2013	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Cash Flow from Operating Activities				
Net Loss Before Tax and Extraordinary Items	9,79,996		7,04,179	
Adjustments For -				
Share Issue Expenses	1,20,000			
Depreciation	87,200		12,012	
Operating Profit before Changes in Working Capital		11,87,196		7,16,191
(Increase)/ Decrease in Working Capital				
Inventories - Increase	(3,21,81,375)		1,26,08,430	
Sundry Debtors - Increase	(1,50,000)		1,80,000	
Loans and Advances - (Increase)	(6,83,41,979)		(1,28,98,710)	
Other current assets - (Increase)	(4,07,219)		(2,05,203)	
Current Liabilities - Decrease	(12,38,485)		18,47,138	
Net Cash Flow from Operating Activities (A)		(10,11,31,862)		22,47,847
Cash Flow from Investing Activities				
Sale/(Purchase) of Fixed Assets	(7,07,000)		(1,01,579)	
Investments	-		-	
Interest Income	-		-	
Net Cash Flow from Investing Activities (B)		(7,07,000)		(1,01,579)
Cash Flow from Financing Activities				
Receipts from Issue of Shares	10,34,00,000		-	
Receipts from Short-Term Borrowings	-		-	
Repayment of Long -Term Borrowings	(11,56,436)		(22,16,755)	
Repayment of Short-Term Borrowings	-		-	
Share Issue Expenses	(6,00,000)		-	
Repayment of Long term provision	-		-	
Net Cash Flow from Financing Activities (C)		10,16,43,564		(22,16,755)
Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)		(1,95,298)		(70,487)
Cash and Cash Equivalents at the Beginning of the year		3,05,515		3,76,002
Cash and Cash Equivalents at the end of the year		1,10,217		3,05,515

Vide our report of even date attached

For VIVEKANANDAN ASSOCIATES

Chartered Accountants

(Firm Regn. No. 05268 S)

Sd/-

N.SURAMANIAN

Partner

Membership No. 021628

FRN. 327668E

Place : Chennai

Date : 20th May, 2014

For and on Behalf of the Board

Sd/-

S.G.F. MELKHA SINGH

MANAGING DIRECTOR

Place : Chennai

Date : 20th May, 2014

Sd/-

V.S. SUDHAKAR

DIRECTOR

Sd/-

MUKESH SHARMA
COMPANY SECRETARY

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014**1. OVERVIEW:**

MEENAKSHI ENTERPRISES LIMITED ("the Company") incorporated in Chennai is a non-deposit taking Non-Banking Financial Company ('NBFC') as defined under section 45-IA of the Reserve bank of India (RBI) Act, 1934 and is engaged in the business of financing and trading in securities.

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

The company follows the accrual method of accounting. The financial statements have been prepared in accordance with the historical cost convention and in accordance with. Expenses are accounted on their accrual with necessary provision for all known liabilities and losses. The Company is registered with the RBI as a non-deposit taking NBFC and hence all the prudential norms applicable with respect to an NBFC relating to recognition of income and classification of assets etc. have been followed during the year.

b. USE OF ESTIMATES:

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

c. ADVANCES:

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

d. FIXED ASSETS:**TANGIBLE FIXED ASSETS:**

Fixed assets are stated at cost including taxes, duties, freight, insurance etc. related to acquisition and installation less accumulated depreciation and impairment, if any.

e. DEPRECIATION:

Depreciation is provided over the estimated useful life of the fixed asset on written Down Value (WDV) at the rates and manner prescribed in Schedule XIV of the Companies Act, 1956 ("the Act") at written down value Method Rates on pro rata basis for the additions during the year. The rates of depreciation for certain key fixed assets used in arriving at the charge for the year are as under:

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

Asset	Depreciation Rate per annum
Office Equipment	13.91%
Computers	40.00%
Furniture and Fixtures	18.10%
Plant & Machinery	13.91%

f. INVESTMENTS:

Investments expected to mature after twelve months are taken as non-current/ long term investment and stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary. Current investments are stated at lower of cost and quoted/ fair value.

g. INVENTORIES:

The securities held for the purpose of trading are valued at cost or market value whichever is lower.

h. REVENUE RECOGNITION:

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

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

i. EMPLOYEE BENEFITS:**a. GRATUITY:**

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

b. PROVIDENT FUND:

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

c. LEAVE SALARY:

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

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014**j. DEFERRED TAX:**

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

k. IMPAIRMENT OF ASSETS:

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

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

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

l. BORROWING COST:

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

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

m. DEFERRED REVENUE EXPENDITURE:

Share Issue Expenses are written off uniformly over a period of 5 years from the year of incurring the expenditure.

n. INCOME TAX:

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

o. EARNINGS PER SHARE:

The Company reports basic and diluted earnings per equity share in accordance with AS - 20 on earnings per share issued by the ICAI. Basic earnings per equity share have been computed by dividing net profit /loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti dilutive.

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

p. PROVISIONING ON RECEIVABLE FROM FINANCING ACTIVITY:

The Company assess all receivables for their recoverability and accordingly recognises provision for non-performing and doubtful assets as per approved Company Policies and guidelines. The Company ensures provisions made are not lower than as stipulated by RBI guidelines. The Company provides 0.25% on standard assets as stipulated by RBI under the head "Contingent Provision against Standard Assets"

2.(A) SHARE CAPITAL:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Authorised Share Capital 1,50,00,000 (Previous year:30,00,000) Equity Shares of Rs. 10/- each	15,00,00,000	3,00,00,000
	15,00,00,000	3,00,00,000
Issued, Subscribed and Paid up Capital 1,24,00,000 (Previous year:30,00,000) Equity Shares of Rs. 10/- each fully paid-up	12,40,00,000	3,00,00,000
	12,40,00,000	3,00,00,000

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

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Number of shares outstanding as the beginning of the year	30,00,000	30,00,000
Add: Shares issued during the year (1)	94,00,000	-
Number of shares outstanding as at the end of the year	1,24,00,000	30,00,000

Note:

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

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

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

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

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

3. RESERVES & SURPLUS:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
(a) Share Premium		
Opening Balance	-	-
Add: Premium on issue of shares	94,00,000	-
Closing Balance	94,00,000	-
(b) Statutory Reserve (As per RBI Act)		
Opening Balance	99,242	-
Add: Transfer from Profit and Loss Account	2,26,020	99,242
Closing Balance	3,25,262	99,242
(c) Surplus		
Balance Brought forward	(59,09,220)	(63,06,186)
Add/(Less): profit/ (Loss) for the period	11,24,287	4,96,208
	(47,84,933)	(58,09,978)
Less: Transfer to Statutory Reserve	2,26,020	99,242
Closing Balance	(50,10,953)	(59,09,220)
Total	47,14,309	(58,09,978)

4. LONG TERM BORROWINGS:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
i. Unsecured Loans		
From Directors	-	5,11,367
From Shareholders	-	6,45,069
Total	-	11,56,436

5. TRADE PAYABLES:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Trade Creditors	4,00,000	18,00,000
Total	4,00,000	18,00,000

6. OTHER CURRENT LIABILITIES:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
- Sundry Creditors for Expenses	39,326	44,586
- Other Creditors	1,262	11,169
Total	40,588	55,755

7. SHORT TERM PROVISION:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Provision for Standard Assets	2,13,932	37,250
Total	2,13,932	37,250

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

8. FIXED ASSETS :

Name of Asset	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 01.04.2013	Additions/ Deletions	As at 31.03.2014	Up to 31.03.2013	For the year	As at 31.03.2014	As at 31.03.2014	As at 31.03.2013
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computers/Laptop	1,57,880	1,32,000	2,89,880	1,48,089	16,249	1,64,338	1,25,542	9,791
Air Conditioner	1,04,018	25,000	1,29,018	83,224	4,776	88,000	41,018	20,794
Electrical Fittings	5,165	-	5,165	354	669	1,023	4,142	4,811
Office Equipment	78,388	-	78,388	54,139	3,373	57,512	20,876	24,249
Generator	38,322	-	38,322	18,123	2,810	20,933	17,389	20,199
Furniture & Fixtures	6,75,120	5,50,000	12,25,120	6,45,284	59,323	7,04,607	5,20,513	29,836
Total	10,58,893	7,07,000	17,65,893	9,49,213	87,200	10,36,413	7,29,480	1,09,680
Previous Year	9,57,314	1,01,579	10,58,893	9,37,201	12,012	9,49,213	1,09,680	20,113

9. LONG TERM LOANS & ADVANCES:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
(A) Capital Advances	-	-
(B) Other Loans and Advances		
(i) Secured, Considered good	-	-
(ii) Unsecured, Considered good	8,32,54,474	1,49,16,495
(iii) Doubtful	23,25,751	23,25,751
	8, 55 80 225	1,72,42,246
Less: Allowance for bad and doubtful advances	23,25,751	23,25,751
Total (B)	8, 32,54,474	1,49,16,495
(C) Loans and advances to related parties	-	-
Note: Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member		
Total [(A)+(B)+(C)]	8,32,54,474	1,49,16,495

10. OTHER NON-CURRENT ASSETS:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Share Issue Expenses (A)	4,20,000	40,000
Sundry Debtors outstanding for more than 12 months		
Unsecured, considered good	-	-
Doubtful	10,78,730	10,78,730
	10,78,730	10,78,730
Less: Allowance for bad and doubtful debts	10,78,730	10,78,730
Total (B)	-	-
Total [(A)+(B)]	4,20,000	40,000

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

11. INVENTORIES:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Stock of securities for trade	4,40,11,917	1,18,30,542
Total	4,40,11,917	1,18,30,542

12. TRADE RECEIVABLES:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
(A) Outstanding for a period exceeding six months from the date they are due for payment:		
(i) Secured, Considered good	-	-
(ii) Unsecured, Considered good	-	-
(iii) Doubtful	-	-
Less: Allowance for bad and doubtful debts	-	-
TOTAL (A)	-	-
(B) Others		
(i) Secured, Considered good	-	-
(ii) Unsecured, Considered good	1,50,000	-
(iii) Doubtful	-	-
Less: Allowance for bad and doubtful debts	-	-
TOTAL (B)	1 50 000	-
Total	1,50,000	-

13. CASH AND CASH EQUIVALENTS:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Cash in Hand	9,096	94,829
Balances with Scheduled Banks		
In Deposit Account	-	-
In Current Account	1,01,121	2,10,686
Total	1,10,217	3,05,515

Note

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

14. SHORT TERM LOANS & ADVANCES:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
(A) Loans and Advances to related parties	-	-
(B) Others		
(i) Secured, Considered good	-	-
(ii) Unsecured, Considered good	4 000	-
(iii) Doubtful	-	-
Less: Allowance for bad and doubtful advances	-	-
Total (B)	4,000	-
Total [(A)+(B)]	4,000	-

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

Note:

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

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

15. OTHER CURRENT ASSETS:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Share Issue Expenses	1,20,000	20,000
Tax Deducted at source (net of provisions)	5,74,039	19,680
other current assets	6,742	
Total	7,00,781	39,680

16. OTHER INCOME:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
A. Contract Income	6,50,000	2,50,000
B. Consultancy Charges	17,00,000	68,000
C. Dividend Income	39,031	47,512
Total	23,89,031	3,65,512

17. PURCHASE OF STOCK IN TRADE:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Purchase of Shares & Securities	4,77,02,256	32,39,132
Total	4,77,02,256	32,39,132

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

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Stock-in-Trade:		
Opening stock of securities	1,18,30,542	2,44,38,972
Less: Closing stock of securities	4,40,11,917	1,18,30,542
Changes during the year	(3,21,81,375)	1,26,08,430

19. EMPLOYEE BENEFIT EXPENSES:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Salary & Bonus Payments	3,94,000	81,000
Staff Welfare Expenses	14,117	1,808
Remuneration of Director	75,000	-
Total	4,83,117	82,808

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

20. ADMINISTRATION EXPENSES:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Rate and taxes (Other than tax on income)	2,694	969
Postage & Courier Charges	9,721	2,367
Electricity Charges	12,000	-
Telephone Expenses	9,494	9,943
Travelling Expenses	1,61,567	10,493
Printing & Stationery	21,060	13,201
Professional & Consultancy Charges	11,16,711	37,398
Demat Charges	267	-
Web Designing Charges	8,650	12,100
General Expenses	9,989	504
Filing Fees	14,980	64,516
Advertisement	1,50,939	-
Rent	60,000	-
Conveyance Expenses	5,129	3,925
Contract Expenses	4,00,000	-
Legal Expenses	-	20,000
Shares listing expenses	44,180	41,693
Payment to statutory auditors:		
- As Auditors	39,326	30,899
- Taxation Matters	-	-
- Company law matters	-	-
- Management services	-	-
- Other services	-	-
- Reimbursement of expenses	-	-
Bank Charges	2,637	1,721
Provision for Standard Advances	1,76,682	37,250
Other Expenses	64,607	-
Share Issue Expenses w/off	1,20,000	20,000
Total	24,30,632	3,06,979

21. FINANCE COSTS:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Interest Expense	42,107	-
Other Borrowing Costs	-	-
Total	42,107	-

22. CONTINGENT LIABILITIES AND COMMITMENTS:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
(A) Contingent Liabilities		
(a) Claims against the company not acknowledged as debts	-	-
(b) Guarantees	-	-
(c) Other money for which the company is contingently liable	-	-
Total (A)	-	-
(B) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Un-called liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-
Total (B)	-	-
Total [(A)+(B)]	-	-

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

23. ADDITIONAL INFORMATION DISCLOSED AS PER PART II OF THE COMPANIES ACT, 1956:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
(i) Adjustment to the carrying amount of investments	-	-
(ii) Net gain/loss on foreign currency transaction and translation (other than considered as finance cost)	-	-
(iii) Value of imports calculated on CIF basis by the company during the financial year in respect of:	-	-
(iv) Expenditure in foreign currency during the financial year	-	-
(v) The amount remitted during the year in foreign currencies on account of dividends	-	-
(vi) Earnings in foreign exchange	-	-

OTHER NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2014:

1. Earnings Per Share:

Particulars	As at 31.03.2014	As at 31.03.2013
(i) Net Profit as per Statement of Profit and Loss Attributable to equity shareholders (Rs.)	11,24,287	496,208
(ii) Weighted average number of equity shares used as a denominator for calculating EPS	42,90,449	30,00,000
(iii) Earnings per share (Basic and Diluted) (Rs.)	0.26	0.17
(iv) Face Value per Share (Rs.)	10.00	10.00

2. Capital Adequacy Ratio:

Particulars	As at 31.03.2014	As at 31.03.2013
CRAR%	100.00 %	86.13 %
CRAR – Tier I Capital %	100.00 %	86.13 %
CRAR – Tier II Capital %	0.00 %	0.00%

3. SEGMENT REPORTING:

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

4. Related Party Transactions:

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

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

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

Transactions with related parties during the year

Particulars	Nature of Transaction	Amount (Rs.)
Mr. S.G.F. Melkha Singh	Remuneration	75,000/-

5.Utilisation Of Proceeds Of Preferential Issue:

During the current year, the company had raised Rs.1,0,34,00,000/- by way of preferential issue of equity shares (including share premium) to be utilized to meet its various financing activities including lending and business operations and working capital requirements. As at March 31, 2014, the company had utilized the entire proceeds of the preferential issue, net of issue expenses in accordance with the objects stated at the time of preferential issue.

6. The Company has recognised the deferred tax liability of Rs.12,040/- during the year which arose on account of timing difference of depreciation on fixed assets.

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

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

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

10.Movement in provision for doubtful debts as under:

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Opening Balance (A)	34,04,480	34,04,480
Recoveries from doubtful assets	-	-
Loans written off	-	-
Net additions during the year	-	-
Provisions recognised for non-performing assets (B)	-	-
Closing Balance (A+B)	34,04,480	34,04,480

11.Summary of total borrowings, receivables and provisions

Particulars	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
A. Total Borrowings		
Long term Borrowings		
Secured Loans	-	-
Unsecured Loans	-	11,56,436
Total	-	11,56,436
B. Total Receivables under financing		
Term-wise break up		
Long term Receivables	34,04,480	34,04,480
Current maturities of long term receivables	8,32,46,980	1,49,16,495
Total Receivables	8,66,51,460	1,83,20,975
Less: Non-performing assets	34,04,480	34,04,480
Net Loan book	8,32,46,980	1,49,16,495
Category-wise break up		
Secured	-	-
Unsecured	8,66,51,460	1,83,20,975
Total Receivables	8,66,51,460	1,83,20,975
Less: Non-performing assets	34,04,480	34,04,480
Net Loan Book	8,32,46,980	1,49,16,495
Total Asset Provisions		
Provision for doubtful debts	34,04,480	34,04,480
Contingent Provisions against standard assets	2,13,932	37,250
Total	36,18,412	34,41,730

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

RBI Disclosures:

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

(Rs. In lakhs)

Sr. No.	Particulars	As at 31.03.2014	As at 31.03.2013
	Liability side:		
1	Loans & Advances availed by the NBFC inclusive of interest accrued thereon but not paid:		
	(a) Debentures:		
	Secured	-	-
	Unsecured (other than falling within the meaning of Public deposits)	-	-
	(b) Deferred Credits		
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowings	-	-
	(e) Commercial Paper	-	-
	(f) Other Loans – from Directors and shareholders	-	-
	Assets Side:		
2	Break-up of Loans and Advances including bills receivables (other than those included in (4) below):		
	(a) Secured	-	-
	(b) Unsecured	832.47	149.16
3	Break-up of Leased Assets and Stock on Hire and other assets counting towards AFC activities		
	(i) Lease Assets including lease rentals Under sundry debtors:		
	(a) Financial Lease	-	-
	(b) Operating Lease	-	-
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
	(iii) Other loans counting towards AFC activities:		
	(a) Loans where assets have been Repossessed	-	-
	(b) Loans other than (a) above	-	-

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

Sr. No.	Particulars	As at 31.03.2014	As at 31.03.2013
4	Break-up of Investments (net of provision for diminution in value)		
	<u>Current Investments</u>		
	1. <u>Quoted</u>		
	(i) Shares:		
	(a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures & Bonds	-	-
	(iii) Units of Mutual Funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
	2. <u>Unquoted</u>		
	(i) Shares:		
	(a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures & Bonds	-	-
	(iii) Units of Mutual Funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
	<u>Long Term Investments</u>		
	1. <u>Quoted</u>		
	(i) Shares:		
	(a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures & Bonds	-	-
	(iii) Units of Mutual Funds	-	-
	(iv) Government Securities	-	-
	(v) Others (Share Advance)	-	-
	2. <u>Unquoted</u>		
	(i) Shares:		
	(a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures & Bonds	-	-
	(iii) Units of Mutual Funds	-	-
	(iv) Government Securities	-	-
	(v) Others (Share Advance)	-	-

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2014

Sr. No.	Particulars	As at 31.03.2014	As at 31.03.2013
5	Borrower group-wise classification of assets financed as in (2) and (3) above		
	1. Related Parties		
	(a)Subsidiaries	-	-
	(b)Companies in the same group	-	-
	(c) Other Related Parties	-	-
	2. Other than Related Parties	-	-
6	Investor group-wise classification of all investments (current and long term) in Shares and securities (both quoted and unquoted)		
	1. Related Parties		
	(a)Subsidiaries	-	-
	(b)Companies in the same group	-	-
	(c) Other Related Parties	-	-
	2. Other than Related Parties	-	-
7	Other Information		
	(i) Gross Non-Performing assets		
	a) Related Party	8.15	8.15
	b) Other than related Party	25.53	25.53
	(ii) Net Non-Performing assets		
	a) Related Party	-	-
	b) Other than related Party	-	-
	(iii) Asset acquired in satisfaction of debt	-	-

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

For and on Behalf of the Board

Sd/-
N.SURAMANIAN
Partner
Membership No. 021628
FRN. 327668E

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

Sd/-
V.S. SUDHAKAR
DIRECTOR

Sd/-
MUKESH SHARMA
COMPANY SECRETARY

Place : Chennai
Date : 20th May, 2014

Place : Chennai
Date : 20th May, 2014

MEENAKSHI ENTERPRISES LIMITED

CIN : L51102TN1982PLC009711

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

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

ATTENDANCE SLIP

(To be presented at the entrance)

31st ANNUAL GENERAL MEETING ON MONDAY, 8th SEPTEMBER, 2014 AT 11.00 A.M

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

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

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____

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

MEENAKSHI ENTERPRISES LIMITED

CIN : L51102TN1982PLC009711

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

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

PROXY FORM

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

Name of the Member : _____

Registered Address : _____

Email Id : _____

Folio No. / Client ID No. : _____

I/We, being the member(s) of Share of Meenakshi Enterprises Limited, hereby appoint

1. Name : _____ Email Id : _____
Address : _____

or failing him

2. Name : _____ Email Id : _____
Address : _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company to be held on Monday, 8th September, 2014 At 11.00 A.M at the registered office of the Company situated at Sindur Pantheon Plaza, 4th Floor, 346 Patheon Road, Egmore Chennai – 600 008 and at any adjournment thereof in respect of such resolution as are indicated below:

Ordinary Business:

1. Adoption of Accounts,
2. Re-Appointment of Mr. Rohit Gupta, retirement by Rotation,
3. Appointment of Auditors,

Special Business:

4. Appointment of Mr. Vasalakotram Sampath Sudhakar as Independent Director,
5. Appointment of Mr. Ashok Bhotra as Independent Director ,
6. Approval of change in Designation of Mr. Stanley Gilbert Felix Melkhasingh as Managing Director for a period from 2nd December, 2013, 2013 to 22nd September, 2016,
7. Granting of Borrowing Powers Under Section 180(1)(c) of The Companies Act, 2013,

Signed this _____ day of _____ 2014

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

Note:

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

If undelivered return to:

MEENAKSHI ENTERPRISES LIMITED

Sindur Pantheon Plaza, 4th Floor,

346 Patheon Road,

Egmore Chennai – 600 008

Tamil Nadu

(T) (91)- 044-4355227