

36TH ANNUAL REPORT



Meenakshi
Enterprises
Limited



MEENAKSHI ENTERPRISES LIMITED
THIRTY SIXTH ANNUAL REPORT - 2018 - 2019
CORPORATE INFORMATION

Board of Directors

Mr. Vishal Kumar Garg
Mr. Sholingar Shanmugam Dhanpal
Mr. Stanley Gilbert Felix Melkha Singh
Mrs. Sumathi Kothandan
Mr. Vasalakotram Sampath Sudhakar
Mr. Dinanath Shyam Sundar
Mrs. Sree Kala
Independent Director (w.e.f 04.10.2018)

Managing Director (till 16.07.2018)
Independent Director (till 16.07.2018)
Managing Director (w.e.f 16.07.2018)
Independent Director (till 04.10.2018)
Independent Director

Independent Director

Company Secretary

Aditya Kumar Sethi

Chief Financial Officer

Babu Madhurai Muthu

Audit Committee

Mr. Vasalakotram Sampath Sudhakar
Mr. Dinanath Shyam Sundar
Mr. Stanley Gilbert Felix Melkha Singh

Independent Director (Chairman)
Independent Director
Executive Director

Stake Holders Relationship Committee

Mr. Vasalakotram Sampath Sudhakar
Mr. Dinanath Shyam Sundar

Independent Director (Chairman)

Independent Director

Mr. Stanley Gilbert Felix Melkha Singh

Executive Director

Nomination & Remuneration Committee

Mr. Dinanath Shyam Sundar
Mr. Vasalakotram Sampath Sudhakar
Mrs. Sree Kala

Independent Director (Chairman)
Independent Director
Independent Director

Statutory Auditors

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

Secretarial Auditors

M/s Lakshmmi Subramanian & Associates
Practicing Company Secretaries
Murugesu Naicker office complex,
No.81, Greams Road, Chennai-600006

Internal Auditors

Rakesh Sarup & CO
No. 57/9, Sadullah Street,
2nd Floor, Emerald Park,
T-Nagar, Chennai, Tamil Nadu 600017

Bankers**VIJAYA BANK**

No.123, Dugar Towers. RL Road, Egmore,
Chennai-600 008

KOTAK MAHINDRA BANK

No.5107, H2, Second Avenue, Anna Nagar,
Chennai 600040

Registrars & Share Transfer Agents

M/s. Purva Shareregistry (INDIA) Private Limited
No-9, Shiv Shakthi 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)-022-23012517
Email: purvashr@mtnl.net.in

Stock Exchanges Where Company's Securities are listed

BSE Limited

Registered Office

Portion No.F, old No.24, New No.45 Venkata Maistry Street,
Mannady Chennai-600001

Email: investor@melnbfc.com

Website: www.melnbfc.com

Contact Number: -044-4864 4050

Corporate Identity Number: L51102TN1982PLC009711

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MEENAKSHI ENTERPRISES LIMITED

CIN:L51102TN1982PLC009711

Portion No.F, old No.24, New No.45 Venkata Maistry Street,
Mannady Chennai-600001

NOTICE is hereby given that the 36th Annual General Meeting of Meenakshi Enterprises Limited will be held on Monday, 23rd September, 2019 at ICSA Programme Centre 107, Pantheon Road, Egmore Chennai 600008, Tamil Nadu, to transact the following business:

ORDINARY BUSINESS

1-To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon.

2-To appoint a Director in the place of Mr. Stanley Gilbert Felix Melkhasingh (having DIN:01676020) who retires from office by rotation and being eligible offers himself for reappointment and shall continue as Managing Director if re-elected till the end of his tenure as Managing Director.

SPECIAL BUSINESS

3-To consider the appointment of Mrs.Sree Kala as a Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Regulation 16 and 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mrs.Sree Kala (DIN: 08242895), who was appointed w.e.f., 4TH October, 2018 as an Additional in the Category of Independent Director of the company by the Board of Directors at their meeting held on 4th October, 2018 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years.

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

Place: Chennai
Date: 09.08.2019

By and on behalf of Board of Directors

For Meenakshi Enterprises Limited
Sd/-

Stanley Gilbert Felix Melkhasingh
MANAGING DIRECTOR

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 thereto.
2. A member entitled to attend and vote at AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself and the proxy need not be a member of the company. A person can act as a proxy on behalf of a maximum of 50 members and holding in aggregate not more than 10% of the total share capital of the Company. A Member holding more than 10% percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board resolution on the letter head of the company, signed by one of the Directors or Company Secretary or any other authorized signatory and / or duly notarized power of Attorney, authorizing their representatives to attend and vote on their behalf at the meeting.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the company, provided that not less than three days of notice in writing is given to the company.
6. Members / proxies / authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
7. The register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 (the Act), and the Register of contracts or arrangements in which the directors are interested, maintained under section 189 of the Act, will be available for inspection by the members at the AGM.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 17th September, 2019 to Monday 23rd September, 2019 (both days inclusive) for the purpose of AGM.
9. Members are requested to notify immediately any change in their address to the Registrar and Share 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
10. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through an electronic mode. SEBI (LODR) Regulations 2015 permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email addresses for the said purpose. Hence Members are requested to register their e-mail addresses with the Company by sending their details relating to name, folio no./DP Id/Client Id to the company's email id : investor@melnbfc.com
11. Members holding shares in physical form and in electronic mode are requested to immediately notify change in their address and updates of savings bank account details, if any, to their respective Depository Participant(s) and to Registrar and Share 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 quoting their folio number.
12. Pursuant to section 72 of the Companies Act 2013, Shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant
13. Members desirous of obtaining any information concerning the accounts of the Company are requested to address their queries to the Company Secretary at least seven days in advance of the Meeting so that the information required can be readily made available at the meeting.
14. All documents referred to in the accompanying notice and the explanatory statement requiring the approval of the members at the AGM and other statutory registers shall be available for inspection at the Registered office of the Company during business hours on all days, except Saturdays, Sundays and National Holidays from the date hereof up to the date of AGM
15. Profile of Director re-appointment is given below.

Name of the Director	Stanely Gilbert Felix Melkhasingh
DIN	01676020
Age	52
Date of appointment	23.09.2013*
Experience	He has a experience of two decades in the field of Administration, sales and marketing of Consumer Durables. He also has a experience of over five years in the business of NBFC.
No. of shares held as on 31.03.2019	6600
Directorship in other public companies	NIL

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

****Note : Date of Appointment as a Managing Director:16.07.2018**

16. With effect from 1st April 2014, inter alia, provisions of Section 149 of Companies Act 2013 has been brought into force. In terms of the said section read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
17. The route map showing directions to reach the venue of the 36th AGM is annexed
18. Electronic copy of the AGM Notice 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 Participant(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 Company inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy form is being sent in the permitted mode.
19. Voting through Electronic Means
20. In compliance with provisions of Section 108 of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-Voting facility as an alternate, for its shareholders to enable them to cast their votes electronically at the 36th Annual General Meeting (AGM) through e-voting service provided by Central Depository Services (India) Limited. E-Voting is optional. The procedure and instructions for the same are as follows:
 21. The Company will provide the e-voting facility through CDSL. The e-voting procedures are set out below:
The instructions for members for voting electronically are as under:-
 - (i) The voting period begins on Friday 20th September at 9.00 A.M. and ends on Sunday 22nd September at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 16.09.2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The Shareholders should log on the e-voting website www.evotingindia.com
 - (iii) Click on "Shareholders" tab
 - (iv) Now, select the "MEENAKSHI ENTERPRISES LIMITED" from the drop down menu and click on "SUBMIT"
 - (v) Now enter your user ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the image verification as displayed and click on Login
 - (vii) 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.
 - (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0's before the</p>
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	number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 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. 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 as mentioned in instruction (v)

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) 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.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for Meenaskshi Enterprises Limited

(xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) 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.

(xix) Note for Non-Individual Shareholders and Custodians

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) 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.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Question ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

19-Please note that by virtue of providing the e-voting facility by the company as per Rule 20 of Companies (Management and Administration) Rules, 2014 the following will be applicable:

- (i) The manner of voting for the members being present in the General Meeting will be on "proportion principle" i.e. one share – one vote unlike one person one vote principle, further, as per the provision of the Companies Act, 2013, demand for poll will not be relevant.
- (ii) The option of voting by show of hands will not be available for members presenting the General Meeting in view of clear provision of section 107 of the Companies Act, 2013, i.e. voting by show of hands would not be allowable in cases where Rule 20 of Companies (Management and Administration) Rules, 2014 is applicable.
- (iii) Any member who has voted through e-voting facility provided by the company may also participate in the General Meeting in person, but such a member will not be able to exercise his vote again in the meeting, and the earlier vote casted through electronic means will be treated as final.



(iv) The facility for voting through ballot form shall be made available to all the shareholders who could not exercise their vote through e-voting. The ballot paper in Form MGT-12 is being sent to all the members, along with this report. The voting rights of Members shall be in proportion their shares of the paid up equity share capital of the Company as on 16.09.2019

A Member desiring to exercise vote by ballot paper should complete the Ballot Form attached with this report and sent it to :

Please return the form duly completed through post or courier, so as to reach the company on or before the close of working hours of between 10.00 a.m and 5.00 p.m on 22.09.2019

The facility of voting through ballot form shall also be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through ballot form

(v) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares on the cut-off date i.e. 16.09.2019 may obtain the login ID and password by sending an email to investor@cameoindia.com or helpdesk.evoting@cDSLindia.com by mentioning their Folio No./DP ID and Client ID. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote

(vi) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days after the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing , who shall countersign the same and declare the result of the voting forthwith.

(vii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.melnbfc.com and website of CDSL <http://www.evotingindia.com> and also forward the same to the Bombay Stock Exchange of India Limited simultaneously, where the Company's shares are listed.

Place: Chennai
Date: 09.08.2019

Sd/-
For Meenakshi Enterprises Limited
Stanley Gilbert Felix Melkhasingh
MANAGING DIRECTOR

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,2013****Item No.3**

Ms.Sree kala is a Non-Executive (Independent Director) of the Company, She joined the Board of Directors on 4th October, 2018.She is the Member of "Nomination and Remuneration Committee and appointed in the Board of Directors of our Company. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Ms. Sree Kala being eligible and seeks appointment as an Independent Director for a term of five years. Ms.Sree kala,aged 33 years has done her Bachelors in Science and Diploma in Computer Application and has over 12 years of experience in the field of Accountancy and Administration.

As an Independent Director of our Company with corporate acumen She shall bring value addition to our Company.

A declaration to the effect that she meets the criteria of independence as provided in Sub Section (6) of Section 149 of the Companies Act, 2013.She is not related to any of the other Director(s), and KMP(s) of the Company.

The Resolution seeks the approval of members for the appointment of Ms. Sree Kala as an Independent Director of the Company up to Five years pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. She is not liable to retire by rotation. In the opinion of the Board of Directors, Ms. Sree Kala, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and she is independent of the Management.

A copy of the draft letter for appointment of Ms. Sree Kala as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of AGM. The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Ms. Sree Kala as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Sree Kala as an Independent Director, for the approval by the shareholders of the company.

This Explanatory statement may also be regarded as a disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. No director, key managerial personnel or their relatives, except Ms. Sree Kala, to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item No. 3 for the approval of the Members as ordinary resolution.

Profile of Mrs.Sree kala:

DIN	08242895
Age	33
Date of appointment	04.10.2019
Experience	He has a experience of two decades in the field of Administration, sales and marketing of Consumer Durables. He also has a experience of over five years in the business of NBFC.
Directorship in other public companies	NIL
Chairman/Member of committees of company	1
Relationship with any other Director	She is not related to any other director of the other Director (s) and KMP (s) of the Company.
Brief History	Ms. Sree Kala being eligible and seeks appointment as an Independent Director for a term of five years. Ms.Sree kala,aged 33 years has done her Bachelors in Science and Diploma in Computer Application and has over 12 years of experience in the field of Accountancy and Administration.

Place: Chennai
Date: 09.08.2019

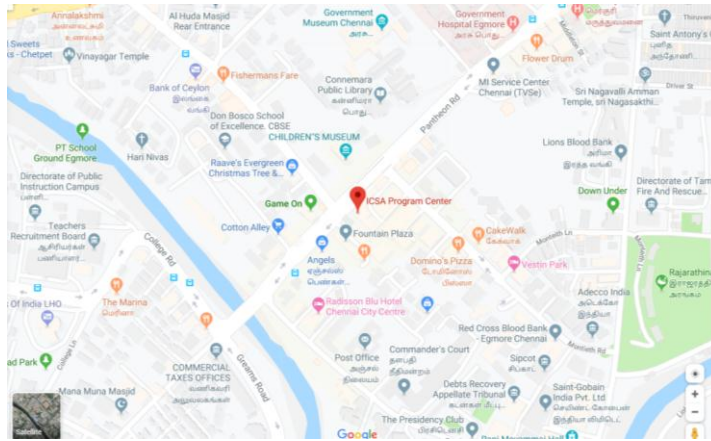
By and on behalf of Board of Directors

Sd/-

Stanley Gilbert Felix Melkhasingh

MANAGING DIRECTOR

Route Map to the 36th AGM



**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting the 36th Annual Report of Meenakshi Enterprises Limited along with the audited financial statements for the year ended March 31, 2019

1. FINANCIAL RESULTS

(Rupees in lacs)

Particulars	FY 2018-2019	FY 2017-2018
Revenue from Operations	363.39	338.28
Other Income	1.17	3.96
Total Income	364.56	342.24
Total Expenses	386.17	341.77
Profit Before Tax & Extraordinary Items	-2.16	0.46
Tax Expense		
-Current Tax	-	0.08
-Deferred Tax Liability/(Assets)	-	0.91
-Excess Provision for Tax Written Back	-	(3.04)
Net Profit/Loss for the Year	-2.16	2.51

2. BUSINESS PERFORMANCE

During the year under review, the Company has incurred Loss of Rs.2.16 Lakhs as against net profit of Rs.2.51 Lakhs in the previous year. Your Directors are continuously taking all the efforts to improve the existing Business.

3. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2019 was Rs.12,40,00,000/- No additions and alterations to the capital were made during the financial year 2018-2019

4. DIVIDEND

Your Company do not recommend any dividend for the year due to losses in the company.

5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186

As Provisions of section 186 of the Companies Act,2013 is not applicable to NBFC Company.

6. TRANSFER OF PROFIT TO RESERVES

During the year under review the company has incurred loss of Rs. 2.16 Lakhs and hence the company does have not transferred twenty percent of net profit to statutory reserves as per 45-IC of Reserve Bank of India,Act 1934.

7. DEPOSITS FROM PUBLIC

During the year under review, your company has not accepted any deposits from the public within the meaning of section 76 of the Companies Act, 2013 and rules thereunder.

8. RELATED PARTY TRANSACTIONS

The company has not entered in to any contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013, during the financial year under review. However, the Policy on Related Party Transaction is available on our website: www.melnbfc.com.

9. MANAGEMENT'S DISCUSSION AND ANALYSIS

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis is set out in this Annual Report – Annexure -II

10. RISK MANAGEMENT

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive



advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments. The Company has identified various risks and also has mitigation plans for each risk identified. The Risk Management Policy of the Company is available on our website www.melnbfc.com.

11. BOARD POLICIES

The details of the policies approved and adopted by the board are provided in Corporate Governance Report.

12. HUMAN RESOURCES

To ensure good human resources management at Meenakshi Enterprises Limited, we focus on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill development, engagement and volunteering programs. All the while, we create effective dialogs through our communication channels to ensure that the feedback reach the relevant teams, including the leadership.

13. PREVENTION OF SEXUAL HARRASMENT POLICY

The company has in place Prevention of sexual harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The said policy is placed in the website of the company viz www.melnbfc.com

The Company has not constituted Internal Complaint Committee as per the aforesaid Act.as there is no woman employee as except contract labourer for house keeping.

However, There was no complaints received pursuant to the Sexual Harassment of the Woman at the Workplace (Prevention, Prohibition and Redressal) Act, 2013

14. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company doesn't have any subsidiaries, associates and joint venture companies.

15. CORPORATE GOVERNANCE REPORT

In accordance with Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 corporate governance report forms a part of Directors Report and attached as Annexure I

16. EXTRACT OF ANNUAL RETURN

The details forming part of extract of Annual Return in form MGT-9 as provided under sub section (3) of the Section 92 of the Companies Act, 2013 ("the Act") is annexed herewith as Annexure III

17. MATERIAL CHANGE AND COMMITMENTS OF THE COMPANY

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

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

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

19. STATUTORY AUDITORS

Statutory Auditor: At the Annual General Meeting held on 30th September, 2016, M/s. Vivekanandan and Associates, Chartered Accountants (Firm Registration No. 05268S), were appointed as Statutory Auditors of the Company from the conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2021, for a period of 5 year. Ratification of there appointment is not being done pursuant to MCA notification dated 7 May 2018 by amending Companies (Audit and Auditors) Rules 2014 by Companies (Audit and Auditors) Amendment Rules 2018.

COMMENT ON STATUTORY AUDITOR'S REPORT

There are no qualifications, reservations, remarks or disclaimers made by M/s. Vivekanandan and Associates, Statutory Auditor, in their audit report .The Statutory Auditor have not reported any incident of fraud to the Audit Committee of the Company during the financial year 2018-19 and has given unmodified report.

**20. SECRETARIAL AUDITOR**

Pursuant to the requirements of Section 204 (1) of the Companies Act 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Ms. Lakshmi Subramanian of M/s. Lakshmi Subramanian & Associates, Practicing Company Secretaries (Membership No. CP 3534) was appointed to conduct secretarial audit for the financial year 2018-19.

The Secretarial Audit report as received from the Secretarial Auditor is annexed to this report as Annexure-IV

COMMENT ON SECRETARIAL AUDIT REPORT

The company is in the process of taking action for regularizing the qualifications given by the secretarial auditor in their Report.

21. AUDIT COMMITTEE

The details pertaining to the composition of the Audit Committee are included in the Corporate Governance Report, which is a part of this report.

22. CORPORATE SOCIAL RESPONSIBILITY

Your company is having losses and not having profits more than Rs. FIVE Crores in the year 2018-2019 or net worth more than Rs.500 Crores or turnover of more than Rs.1000 Crores in the Previous financial year and therefore Constituting of Corporate Social Responsibility committee and its compliance in accordance with the provisions of section 135 of the Act, does not arise

23. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

- 1. Energy Conservation:** Conservation of energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its office use, consequent to which energy consumption had been minimized. No additional Proposals/ Investments were made to conserve energy. Since the Company has not carried on industrial activities, disclosure regarding impact of measures on cost of production of goods, total energy consumption, etc, is not applicable.
- 2. Foreign Exchange Earnings and Outgo:** The Company has not earned or spent any foreign exchange during the year under review.
- 3. Research and Development & Technology Absorption:** The Company has not adopted any technology for its business and hence no reporting is required to be furnished under this heading. The Company will adopt necessary technology as and when required in the furtherance of the business.

24. BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013 and of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

25. DIRECTORS AND KEY MANAGERIAL PERSONNEL**Retirement by Rotation**

In terms of Section 152 of the Companies Act 2013, Mr. Stanely Gilbert Felix Melkha Singh retires by rotation at the forthcoming AGM and is eligible for re-appointment. Mr. Stanely Gilbert Felix Melkha Singh offered himself for re-appointment and shall continue till his term as the Managing Director.

Brief profile of , Mr. Stanely Gilbert Felix Melkha Singh is given in the Notice of forth coming Annual General Meeting of the Company.

KEY MANAGERIAL PERSONNEL

The key managerial personnel of the Company are as under:

1. Mr. Stanely Gilbert Felix Melkha Singh	Managing Director
2. Babu Madhurai Muthu	Chief Financial Officer (w.e.f 01.01.2019)
3. Aditiya Kumar Sethi	Company Secretary

26. POLICY OF DIRECTORS APPOINTMENT AND REMUNERATION

Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) of the Act and covered in Corporate Governance which forms a part of this report. Further, information about elements of remuneration and package of individual directors is provided in the extract of Annual Return as provided under Section 92(3) of the Act, is enclosed as Annexure-VI in the prescribed form MGT-9 and forms part of this report. The policy can be viewed on the company's website :www.melnbfc.com

27. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Executive Director is appended as "Annexure-7" to this report.

28. RELATIONSHIP BETWEEN DIRECTORS INTER-SE

None of the other Directors are related to each other within the meaning of the term "relative", as per Section 2 (77) of the Act and the provisions of the revised listing agreements.

29. EVALUATION OF DIRECTORS BY INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 12.02.2019 inter alia to:

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

30. EVALUATION OF INDEPENDENT DIRECTORS BY DIRECTORS' MEETING

During the year under review, the Directors (other than Independent Directors) met on 12.02.2019 inter alia to:

- i. Review the performance of the independent directors of the company, taking into account the views of executive directors and non-executive directors;
- ii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

31. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended 31st March 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2019 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

32. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from each Independent Director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

33. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

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

**34. PARTICULARS OF REMUNERATION**

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is detailed in Annexure- V to the Director's Report.

35. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF NON-EXECUTIVE DIRECTORS

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company.

36. VIGIL MECHANISM

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. For details, please refer to the Corporate Governance Report attached to this Report.

37. ACKNOWLEDGEMENTS

The Board of Directors would like to thank all employees of the Company and also Company's shareholders, auditors, customers and bankers for their continued support.

By Order of the Board of Directors
For MEENAKSHI ENTERPRISES LIMITED

Sd/-

Stanley Gilbert Felix Melkhasingh
(DIN: 01676020)
(Managing Director)

Sd/-

Vasalakotram Sampath Sudhakar
(DIN: 05139324)
(Director)

Date: 09.08.2018
Place: Chennai

ANNEXURES TO THE DIRECTORS' REPORT

- Annexure-1 Corporate Governance Report.
- Annexure-2 Management Discussion Analysis Report
- Annexure-3 Extract of Annual Return in MGT-9
- Annexure-4 Secretarial Audit Report
- Annexure -5 Particulars of Remuneration
- Annexure-6 Auditors Certificate to Corporate Governance
- Annexure -7 Code of Conduct

REPORT ON CORPORATE GOVERNANCE

In accordance with schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 the report containing details of corporate governance systems and processes at Meenakshi Enterprises Limited As Under:

1. Company's Philosophy on Corporate Governance

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

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

2. Board of Directors

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

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

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

The day to day management of the Company is conducted by Managing Director subject to supervisions and control of the Board.

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

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

Name of the Director	Designation	Category
Mr. Stanley Gilbert Felix Melkhasingh	Managing Director	Promoter cum Executive Director
Mrs. Sumathi Kothandan**	Director	Independent Director
Mr. Vasalakotram Sampath Sudhakar	Director	Independent Director
Mr. Dinanath Shyamsundar	Director	Independent Director

Attendance at the Board Meetings and Annual General Meeting are as under:

Dates of Board Meeting

During the financial year under review, 10 Board Meetings were held i.e. on

02nd April 2018; 30th May 2018; 16th July 2018; 13th August 2018; 30th August 2018; 12th September 2018; 04th October 2018; 13th November 2018; 01st January 2019, 12th February 2019.

Name	Category	No. of Board Meeting attended	Attendance at the last AGM	Directorship in other Companies	Other Companies Committee Chairmanships	Other Companies Committee Member-ships
Mr. Stanley Gilbert Felix Melkhasingh ¹	Executive Managing Director	10	YES	NIL	NIL	NIL

Mr Vishal Kumar garg ²	Executive Managing Director	3	YES	NIL	NIL	NIL
Mr. Sholingal Shanmugam Dhanpal ³	Independent Non-Executive Woman Director	3	YES	NIL	NIL	NIL
Mrs. Sumathi Kothandan ⁴	Independent Non-Executive Woman Director	7	YES	NIL	NIL	NIL
Mr. Vasalakotram Sampath Sudhakar ⁵	Independent Non- executive Director	7	YES	1	NIL	NIL
Mr. Dinanath Shyamsundar ⁶	Independent Non- executive Director	7	YES	NIL	NIL	NIL
Mrs. Sree kala ⁷	Independent Non-Executive Woman Director	3	NO	NIL	NIL	NIL

Note:

1. Re-designated as Managing Director from 16th July 2018.
2. Resigned from the directorship w.e.f 16th July 2018.
3. Resigned from the directorship w.e.f 16th July 2018.
4. Resigned from the directorship w.e.f 4th October 2018.
5. Appointed as Additional cum Independent director w.e.f 16th July 2018 and Regularised as Independent Director on the AGM held on 22nd September 2018
6. Appointed as Additional cum Independent director w.e.f 16th July 2018 and Regularised as Independent Director on the AGM held on 22nd September 2018
7. Appointed as Additional Independent Non-executive woman director w.e.f 4th October 2018

**3. BOARD COMMITTEES:
A. AUDIT COMMITTEE**
Charter

The primary object of Audit Committee of the company is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

Composition

The company derived immense benefit from the deliberation of audit committee comprising of the following directors of the company:

Name	Category of membership
Mr. Vasalakotram Sampath Sudhakar	Chairman
Mr. Dinanath Shyam Sundar	Member
Mr. Stanley Gilbert Felix Melkha Singh	Member

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

The major terms of reference of this committee are as under:

- Reviewing with management, the financial statements before submission of the same to the Board
- Overseeing of company's financial reporting process and disclosures of its financial information.
- Reviewing the adequacy of the internal audit function.
- Recommendation for appointment and fixing remuneration of statutory auditors.
- Reviewing the reports furnished by the statutory auditors and ensuring suitable follow up thereon.

MEETING AND ATTENDANCE OF THE COMMITTEE

During the financial year four Audit Committee meetings were held on the following dates: -29th May 2018, 30th May 2018, 16th July 2018, 13th August 2018, 13th November 2018, 12th February 2019. terms of reference of the Audit Committee are as per the guidelines set out in the Listing Agreements with the Stock Exchanges.

The attendance of directors at the Audit Committee meetings held during the year 2018-19 is given below:

Name	Meetings held	Meetings attended
Mr. Vishal Kumar Garg ¹	6	3
Mr. Sholingar Shanmugam Dhanpal ²	6	3
Mr. Sumati kondathan ³	6	3
Mr. Vasalakotram Sampath Sudhakar ⁴	6	3
Mr. Dinanath Shyam Sundar ⁵	6	3
Mr. Stanley Gilbert Felix Melkha Singh ⁶	6	6

1. He resigned from the board w.e.f 16.07.2018 thus vacating the committee membership.
2. He resigned from the board w.e.f 16.07.2018 thus vacating the committee membership.
3. She resigned from the board w.e.f 04.10.2018 thus vacating chairmanship from the committee.
4. He was inducted as member from 17.07.2018 and became the chairman w.e.f 04.10.2019
5. He was inducted as member from 17.07.2018
6. He was inducted as member from 17.07.2018

B. STAKEHOLDERS' RELATIONSHIP /INVESTORS GRIEVANCE AND SHARE TRANSFER COMMITTEE

COMPOSITION:

NAME OF THE DIRECTOR	CATEGORY OF MEMBERSHIP
Mr. Vasalakotram Sampath Sudhakar	Chairman
Mr. Dinanath Shyam Sundar	Member
Mr. Stanley Gilbert Felix Melkha Singh	Member

MEETING AND ATTENDANCE OF THE COMMITTEE

During the financial year, Four (4) Stakeholders' Relationship Committee meetings were held on the following dates - 13th May 2018, 14th August 2018, 14th November 2018 and 13th January 2019. The terms of reference of the Stakeholders' Relationship Committee are as per the guidelines set out in the Listing Agreements with the Stock Exchanges.

The attendance of directors at the Stakeholders/Investors Grievance and Share Transfer Committee meetings held during the year 2018-19 is given below:

Name	Meetings held	Meetings attended
Mr. Vishal Kumar Garg ¹	4	1
Mrs.Sumathi Kondathan ²	4	2
Mr. Vasalakotram Sampath Sudhakar ³	4	3
Mr. Dinanath Shyam Sundar ⁴	4	3
Mr. Stanley Gilbert Felix Melkha Singh ⁵	4	3

Notes:

1. He resigned from the board w.e.f 16.07.2018 thus vacating the committee membership.
2. She was removed from the committee w.e.f 17.07.2018
3. He was inducted as a member and chairman from 17.07.2018
4. He was inducted as a member from 17.07.2018
5. He was inducted as a member from 17.07.2018

Chairman of the Committee is a non-executive director.

TERMS OF REFERENCE

The shareholders/investor grievances committee specifically looks into redressing of shareholder's and investor's complaints such as transfer of shares, non-receipt of shares, non-receipt of declared dividend, conversion of shares and to ensure expeditious share transfers.

MEETING AND ATTENDANCE OF THE COMMITTEE

The Committee oversees the performance of share transfer and recommends measures to improve the shareholders/investors service. The said committee met four (4) times during the financial year 2018-19. The Company Secretary is the Compliance Officer.

SHAREHOLDERS QUERIES RECEIVED AND REPLIED IN 2018-19

During the financial year 2017-2018, no complaints were received from shareholders. There were no share transfer pending registration as on 31st March 2019

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

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

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

Centralised database of all complaints

Online upload of Action Taken Reports (ATRs) by the concerned companies

Online viewing by the investors of action taken on the complaints and its current status.

C. NOMINATION AND REMUNERATION COMMITTEE

During the financial year six Nomination and Remuneration Committee meeting was held on 29.05.2018, 16.07.2018, 13.08.2018, 30.08.2018, 12.09.2018, 04.10.2018, 01.01.2019 The terms of reference of the Nomination and Remuneration Committee are as per the guidelines set out in the Listing Agreements with the Stock Exchanges.

Composition of NRC Committee

Name	Category of membership
Mr. Dinanath Shyam Sundar ¹	Chairman
Mr. Vasalakotram Sampath Sudhakar ²	Member
Mrs. Sree Kala ³	Member

The attendance of directors at the Nomination and Remuneration Committee meeting held during the year 2018-19 is given below:

Name	Meetings held	Meetings attended
Mr. Dinanath Shyam Sundar ¹	7	5
Mr. Vasalakotram Sampath Sudhakar ²	7	5
Mrs. Sree Kala ³	7	5

Notes :

1. He was inducted as a member and chairman from 17.07.2018
2. He was inducted as a member w.e.f 17.07.2018
3. She was inducted as a member w.e.f 10.04.2018

Chairman of the Committee is a non-executive director.

TERMS OF REFERENCE

FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

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

1. Criteria of selection of Non-Executive Directors

- a. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of Investments in Capital and Debt Market, finance, taxation, law, governance and general management.
- b. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

- c. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- d. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
- i. Qualification, expertise and experience of the Directors in their respective fields;
 - ii. Personal, Professional or business standing;
 - iii. Diversity of the Board.
- e. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

2. Remuneration

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

- I. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee meeting attended by him/her at his/her discretion of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- II. The Committee may recommend to the Board, the payment of commission on uniform basis, to reinforce the principles of collective responsibility of the Board.
- III. The payment of such commission would be at the discretion of board only and shall not exceed 1% of the net profit of the Company;
- IV. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

A certificate obtained from the Auditors of the company on the Compliance of Corporate Governance is enclosed in Annual Report as Annexure -VII

EVALUATION OF DIRECTORS BY INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 12.02.2019, inter alia to:

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

EVALUATION OF INDEPENDENT DIRECTORS BY DIRECTORS' MEETING

During the year under review, the Directors (other than Independent Directors) met on 12.02.2019 inter alia to:

- i. Review the performance of the independent directors of the company, taking into account the views of executive directors and non-executive directors;
- ii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

DISCLOSURES

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as listing agreement a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company.

Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.



The company as per the provisions of the SEBI (LODR) Regulations, 2015 have adopted the Indian Accounting Standards from the commencement of this financial year (i.e.,) 1st April 2017.

4. General Body Meetings

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

Year	Location	Date	Time
2015-16	AT SINDUR PANTHEON PLAZA, 4TH FLOOR, 346, PANTHEON ROAD, EGMORE, CHENNAI – 600008	30.09.2016	10:00 AM
2016-17	AT KADAMBUR SRI MARIAMMAN MAHAL, NO.41/9 MEDAVAKKAM MAIN ROAD, GANESH NAGAR , MADIPAKKAM, CHENNAI - 600 091	16.09.2017	09:00 AM
2017-18	. AT GREEN MEADOWS RESORT 4/364 A, ANNA SALAI, PALAVAKKAM, CHENNAI – 600041	22.09.2018	11:00 AM

Special Resolution Passed in the Past three AGMs

1. At the AGM held on 16.09.2017, Special Resolutions were passed for following:
 - Appointment of Mr.Vishal Kuram Garg as the Managing Director.
2. At the AGM held on 30.09.2016, Special Resolutions were passed for following:
 - Re-appointment of Mr.Stanley Gilbert Felix Melkhasingh as the Managing Director of the company.
3. At the AGM held on 22.09.2018 , Special Resolution were passed for following:
 - Appointment Of Mr. Stanley Gilbert Felix Melkhasingh As Managing Director.
 - Re-Appointment Of Mr. Stanley Gilbert Felix Melkhasingh As Managing Director

POSTAL BALLOT CONDUCTED

During the Financial Year 2017-2018 no Special Resolution was passed through Postal Ballot. As on the date of this report the company has not proposed any special resolution to be conducted through postal ballot.

Means of Communication

The annual, half-yearly and quarterly results are regularly submitted to the stock exchanges in accordance with the listing agreement and are published in Trinity Mirror (English) and Makkal Kural (Tamil) newspapers.

Management Discussions and Analysis Report

Management Discussion and Analysis Report and the Corporate Governance report for the year forms a part of the Director Report.

LISTING ON THE STOCK EXCHANGES

The Equity shares of the Company are listed on the Bombay Stock Exchange. The Company has paid annual listing fees to the stock exchange.

BOARD POLICIES

- PRESERVATION OF DOCUMENTS POLICY
- POLICY ON DETERMINATION OF MATERIALITY OF EVENT
- POLICY ON MATERIALITY OF RELATED PARTY TRANSACTIONS
- RISK MANAGEMENT POLICY
- POLICY ON FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS
- BOARD DIVERSITY POLICY
- POLICY FOR DETERMINING MATERIAL SUBSIDIARIES



BSE Stock Code: 538834
CORPORATE IDENTITY NUMBER (CIN) OF THE COMPANY:
L51102TN1982PLC009711
MARKET PRICE DATA

MARKET PRICE DATA AND PERFORMANCE IN COMPARISON TO BROAD - BASED INDICES - S&P BSE SENSEX:

Month	Price on BSE (RS.) & Value		
	High	Low	Total Turnover
Apr-18	12.20	10.00	25,71,106
May-18	12.00	10.05	31,75,887
Jun-18	13.15	9.82	19,41,397
Jul-18	11.00	7.75	5,02,292
Aug-18	7.38	6.02	2,02,520
Sep-18	11.33	6.65	13,90,962
Oct-18	8.26	5.89	78,645
Nov-18	7.90	6.28	95,063
Dec-18	6.58	4.75	63,242
Jan-19	4.85	3.30	57,918
Feb-19	3.47	2.43	30,407
Mar-19	5.20	2.74	1,11,785

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. Purva Sharegistry (INDIA) Private Limited
No-9, Shiv Shakthi Industrial Estate,
Ground Floor, J.R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel,
Mumbai-400 011

(U) (91)-022-2301 6761/2301 8261

(G) (91)-022-23012517

Email: purvashr@mtnl.net.in

ADDRESS FOR COMMUNICATION

Portion No.F, old No.24, New No.45 Venkata Maistry Street,
Mannady Chennai-600001

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDIAN ECONOMY:

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

Market size

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

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

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

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

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

Recent Developments

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

- India's Foreign Direct Investment (FDI) inflows reached US\$ 208.99 billion during April 2014 - December 2017, with maximum contribution from services, computer software and hardware, telecommunications, construction, trading and automobiles.
- Indian companies raised Rs 1.6 trillion (US\$ 24.96 billion) through primary market in 2017.
- The top 100 companies in India are leading in the world in terms of disclosing their spending on corporate social responsibility (CSR), according to a 49-country study by global consultancy giant, KPMG.
- The bank recapitalisation plan by Government of India is expected to push credit growth in the country to 15 per cent, according to a report by Ambit Capital.
- India has improved its ranking in the World Bank's Doing Business Report by 30 spots over its 2017 ranking and is ranked 100 among 190 countries in 2018 edition of the report.
- India's ranking in the world has improved to 126 in terms of its per capita GDP, based on purchasing power parity (PPP) as it increased to US\$ 7,170 in 2017, as per data from the International Monetary Fund (IMF).
- India is expected to have 100,000 startups by 2025, which will create employment for 3.25 million people and US\$ 500 billion in value, as per Mr T V Mohan Das Pai, Chairman, Manipal Global Education.
- The World Bank has stated that private investments in India is expected to grow by 8.8 per cent in FY 2018-19 to overtake private consumption growth of 7.4 per cent, and thereby drive the growth in India's gross domestic product (GDP) in FY 2018-19.
- Indian impact investments may grow 25 per cent annually to US\$ 40 billion from US\$ 4 billion by 2025, as per Mr Anil Sinha, Global Impact Investing Network's (GIIN's) advisor for South Asia.
- The Union Cabinet, Government of India, has approved the Central Goods and Services Tax (CGST), Integrated GST (IGST), Union Territory GST (UTGST), and Compensation Bill.

Government Initiatives

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

Road Ahead

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

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

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

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

2. ECONOMIC OVERVIEW OF NBFCs:

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

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

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

Budget 2019-20 Financial Services key highlights:

- Building Team India with Jan Bhagidari: Minimum Government Maximum Governance.
- Achieving green Mother Earth and Blue Skies through a pollution-free India.
- Making Digital India reach every sector of the economy.
- Launching Gaganyaan, Chandrayan, other Space and Satellite programmes.
- Building physical and social infrastructure.
- Water, water management, clean rivers.
- Blue Economy.
- Self-sufficiency and export of food-grains, pulses, oilseeds, fruits and vegetables.
- Achieving a healthy society via Ayushman Bharat, well-nourished women & children, safety of citizens.
- Emphasis on MSMEs, Start-ups, defence manufacturing, automobiles, electronics, fabs and batteries, and medical devices under Make in India.

3. INDUSTRY OVERVIEW:

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

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

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

SHARE OF NBFCs IN TOTAL CREDIT BY 2020

Improving macro-economic fundamentals:

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

Strong regulatory initiatives:

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

OUTLOOK

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

4. BUSINESS OVERVIEW:

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

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

NBFC ACTIVITIES:

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

INVESTMENT / TRADING IN SHARES & SECURITIES:

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

SWOT ANALYSIS

Strengths

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

Weakness

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

Opportunities

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

Threats

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

OTHER RISKS AND CONCERNS

As an NBFC, the Company is subjected to both external risk and internal risk. External risk due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign exchange reserves, etc. Internal risk is associated with your Company's business which includes deployment of funds in specific projects, diversification into other business operations, retention of talented personnel, managing effective growth rate, volatility in interest rate, NPAs in portfolio,



changes in compliance norms and regulations, contingent liabilities and other legal proceedings. Your Company recognizes the importance of risk management and has invested in people, process and technologies to effectively mitigate the above risks.

Company's performance is closely linked to the Indian Capital Market as the company has investments in both quoted as well as unquoted shares. These investments represent a substantial portion of the company's business and are vulnerable to fluctuations in the stock market. Any decline in the price of quoted investments may affect its financial position and results of operations. The value of the company's investments may be affected by factors affecting capital markets such as price and volume volatility, interest rates, currency exchange rates, foreign investment, government policy changes, political and economic developments, crude oil prices and economic performance abroad, etc.

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

5. RISK MANAGEMENT:

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments. The Company has identified various risks and also has mitigation plans for each risk identified. The Risk Management Policy of the Company is available on our website: <http://melnbfc.com/ipopropectus.aspx>

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

6. INTERNAL CONTROL SYSTEMS & ADEQUACY:

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

The Company has retained the services of Independent firms of Professionals to function as internal auditors and provide reports and effectiveness of internal control measures are reviewed by top management and audit committee of the Board.

The Company believes that it has internal controls and risk management systems to assesses and monitor risks. The company has its management team which monitors and manages risks by monitoring trends that may have an effect on the economic environment and actively assesses on a routine basis the market value of the Company's loan book. The Company seeks to monitor and control its risk exposure through a variety of separate but complementary financial and operational reporting systems. The Company believes it has effective procedures for evaluating and managing the market, operationally and other risks to which it is exposed.

HUMAN RESOURCE:

The Company firmly believes that human resources is an important instrument to provide proper communication of the Company's growth story to its stake holders and plays vital role in the overall prospects of the Company. So the Company takes possible steps for the welfare of its manpower. The employee relationship was cordial throughout the year. We as on 31st March, 2018 have 2 permanent employees on our rolls.

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

**Date: 09.08.2018
Place: Chennai**

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

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



Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2019
[Pursuant to section 92(3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i	CIN:	L51102TN1982PLC009711
ii	Registration date	27/11/1982
iii	Name of the Company	Meenakshi Enterprises Limited
iv	Category / Sub-Category of the Company	Company having Share Capital / Non-govt company
v	Address of the Registered office and contact details	Portion No.F, Old No.24, New No.45 Venkata Maistry Street, Mannady Chennai - 600001 (T) : 044-4864 4050 Email : investor@melnbfc.com Website : www.melnbfc.com
vi	Whether listed company	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Purva Sharegistry (India) Pvt. Ltd. Unit No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011 (T) (91) - 022-2301 6761 / 2301 8261 (F) (91) - 022-2301 2517 Email: purvashr@mtnl.net.in busicomp@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	NBFC	As per National Industrial Classification – 2008: Section K - Financial and Insurance Activities Division 64 –Other Financial Activities	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year 31.03.2018				No. of Shares held at the end of the year 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters*									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	3,00,300	-	3,00,300	2.42	3,00,300	-	3,00,300	2.42	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other (Director)	6,600	-	6,600	0.05	6,600	-	6,600	0.05	-
Sub-total (A) (1):-	3,06,900	-	3,06,900	2.47	3,06,900	-	3,06,900	2.47	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks /FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-

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

iii. Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Anurodh Merchandise Private Limited	3,00,000	2.42	-	3,00,300	2.42	-	-
2	Stanley Gilbert Felix Melkhasingh ¹	6,600	0.05	-	6,600	0.05	-	-
Total		3,06,600	3,06,600	2.47	3,06,900	2.47	-	-

Note: ¹Mr. Stanley Gilbert Felix Melkhasingh is the Person Acting in Concert with Promoter in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	01.04.2018	There was no change in the Shareholding of Promoters			
	Date wise Increase / Decrease in Promoters' Shareholding during the year.				
	31.03.2019				

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANIKET SINGAL				
	01.04.2018	6,00,000	4.84	-	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	31.03.2019	-	-	6,00,000	4.84
2	SANJAY SINGAL				
	01.04.2018	6,00,000	4.84	-	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	31.03.2019	-	-	6,00,000	4.84
3	SANJAY SINGAL HUF				
	01.04.2018	5,50,000	4.44	-	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	31.03.2019	-	-	5,50,000	4.44
4	SUNDERJI MULJI SHAH				
	01.04.2018	4,00,000	3.23	-	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	31.03.2019	-	-	4,00,000	3.23
5	DEVCHANDMULJI SHAH				
	01.04.2018	4,00,000	3.23	-	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	31.03.2019	-	-	4,00,000	3.23
6	DINESH SUNDERJI SHAH				
	01.04.2018	4,00,000	3.23	-	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	31.03.2019	-	-	4,00,000	3.23
7	NARESHBHAI NEMCHAND SHAH				
	01.04.2018	4,00,000	3.23	-	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	31.03.2019	-	-	4,00,000	3.23
8	ATUL NATHABHAI PATEL				
	01.04.2018	3,00,000	2.42	-	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	31.03.2019	-	-	3,00,000	2.42
9	LAXMICHAND MANSHI SHAH				
	01.04.2018	3,00,000	2.42	-	-
	Date wise Increase / Decrease in Shareholding during the year.	-	-	-	-
	31.03.2019	-	-	3,00,000	2.42
10	MOHANLAL MANSHI SHAH				
	01.04.2018	3,00,000	2.42	-	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	31.03.2019	-	-	3,00,000	2.42

Shareholding of Directors and Key Managerial Personnel:

Sl. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Stanley Gilbert Felix Melkhasingh				
	01.04.2018	6,600	0.05	-	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	31.03.2019	-	-	6,600	0.05

INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	111.495			
• Reduction	-			
Net Change	-	-	-	-
Indebtedness at the End of the financial year				
i. Principal Amount	111.495	-	-	111.495
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	111.495	-	-	111.495

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	STANLEY GILBERT FELIX MELKHASHINGH	VISHAL KUMAR GARG	Total Amount
1	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.23	2.28	5.51
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Options	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- As % of Profit	-	-	-
	- Others, specify	-	-	-
5	Others, Please specify	-	-	-
	Total (A)	3.23	2.28	5.51
Ceiling as per the Act				5.51



B. Remuneration to other directors: In Lakhs

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

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

SI.No	Particulars of Remuneration				Total
		CEO	CS Aditiya kumar sethi	CFO Babu Madhurai Muthu Hemanath an	
1	Gross salary a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	0.88	0.69	2.46
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - As % of Profit - Others, specify	-	-	-	-
5	Others, Please specify	-	-	-	-
	Total	-	0.88	0.72	2.46

D. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board of Directors
For MEENAKSHI ENTERPRISES LIMITED

Date: 09.08.2018
Place: Chennai

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

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

**Secretarial Audit Report for the financial year ended 31.03.2019**

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

To,
The Members
Meenakshi Enterprises Limited

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (a) all the documents and records made available to us and explanation provided by Meenakshi Enterprises Limited ("the Listed Entity"),
- (b) the filings/submissions made by the Listed Entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by Meenakshi Enterprises Limited ("the Company") for the financial year ended on 31st March, 2019 according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:
 - i. The Companies Act, 2013 (the Act) and the Rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015;

We hereby report that

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

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

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

In our opinion and as identified and informed by the Management, the following laws are specifically applicable to the Company as the company is engaged in the activity of Non-Banking Financial Company:

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

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

- The Company is in the process of updating its Statutory Combined Registers as required under the Companies Act, 2013.
- The Company has appointed a Company Secretary only from the third quarter onwards during the financial year 2018-2019
- The Company did not have a Chief Financial Officer for the third Quarter of the financial year under review.
- The Company is in the process of strictly complying with the Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India
- Website updation is in the process as per LODR Requirements .

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

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

requiring compliance thereof by the Company during the Financial Year under review.



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

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

We further report that

The company is well constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes that took place in the composition of the Board of Directors during the period under review were taken in compliance with the provisions of the Companies Act.

Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as per the management's declaration record of the same was found in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

1. The High Powered Advisory Committee has initiated action against the Company for delayed submission of relevant disclosures under SEBI(SAST), from 2003 to 2011. The Company has opted for a settlement under the provisions of SEBI(Settlement of Administrative and Civil Proceedings), Regulations 2014.
2. Appointment of Mr Vasalakotram Sampath Sudhakar as an Independent Director.
3. Appointment of Dinanath Shyam Sundar as an Independent Director.
4. Appointment of Mrs.Sree kala as an Independent Director

Place: Chennai

Date:09.08.2019

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

P.S Srinivasan

Partner

FCS No. 1090

C.P.No. 3122



ANNEXURE – A

To,
The Members
Meenakshi Enterprises Limited

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai
Date: 09.08.2019

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

P.S Srinivasan
Partner
FCS No. 1090
C.P.No. 3122

**Information as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

Sl. No.	Particulars	Details						
1	The ratio of the remuneration of each director to the median employee's remuneration for the financial year	<table border="1"> <thead> <tr> <th>Name of the Director</th> <th>Ratio of the Median</th> </tr> </thead> <tbody> <tr> <td>Mr. Vishal Kumar Garg**</td> <td>6.25: 1</td> </tr> <tr> <td>Mr. Stanely Gilbert Melkhasingh**</td> <td>2.33:1</td> </tr> </tbody> </table> <p>Mr. Vishal Kumar Garg, Managing Director resigned on 16.07.2018 as a managing director Mr. Stanely Gilbert Melkhasingh was appointed as a Managing Director with effect from 16th July 2018. The Median of the employees of the company as on 31st March, 2019 is Rs. 12000/-</p>	Name of the Director	Ratio of the Median	Mr. Vishal Kumar Garg**	6.25: 1	Mr. Stanely Gilbert Melkhasingh**	2.33:1
Name of the Director	Ratio of the Median							
Mr. Vishal Kumar Garg**	6.25: 1							
Mr. Stanely Gilbert Melkhasingh**	2.33:1							
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	➤ The Managing Director was appointed only w.e.f 16 th July, 2018, thus the comparison for increment of remuneration is not possible.						
3	The percentage increase in the median remuneration of employees in the financial year.	The Median remuneration of the employee as on 31 st March, 2018 was Rs.15250/- and as on 31 st March, 2019 was Rs. 12,000/-, thus the median employee remuneration has decreased BY 1.27%.						
4	The number of permanent employees on the rolls of company.	2 Employees as on 31 st March, 2019.						
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration.	As on 31 st March, 2019, there was only two employees on the rolls of the company and they are CFO of the company and Office Boy. As already discussed in point. No.2 the average percentile decrease in the employee's remuneration is 15.27%.						
6	If remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.						

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

Date : 09.08.2018
Place: Chennai

Stanley Gilbert Felix Melkhasingh
(DIN: 01676020)
Managing Director

Vasalakotram Sampath Sudhakar
(DIN: 05139324)
Director



AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
MEENAKSHI ENTERPRISES LIMITED

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

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Regulations.

We state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Stakeholders Grievance Committee.

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

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

Sd/-
N.SUBRAMANIAN
Partner
Membership No. 021628

Place : Chennai
Date : 09.08.2019



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

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

For MEENAKSHI ENTERPRISES LIMITED

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

Date:09.08.2019

Place: Chennai

**INDEPENDENT AUDITOR'S REPORT****To the members of M/s. Meenakshi Enterprises Limited
Report on the audit of Financial Statements****Opinion**

We have audited the accompanying financial statements of M/s. Meenakshi Enterprises Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019 and its Loss, and its cash flows for the year ended on that date.

Basis of Opinion

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

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

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

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

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

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

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules made thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and other operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
 - (g) With respect to the other matters to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For VIVEKANANDAN ASSOCIATES

Chartered Accountants
(Firm Regn. No.: 05268 S)

R. LAKSHMINARAYANAN

Partner

Membership No. 204045

Place: Chennai

Date: 30/05/2019

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

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, at regular intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The company does not hold any immovable properties and hence clause (c) is not applicable.
- 2) The Company is holding stock of shares and securities in dematerialized form and hence no physical verification is required for such stock items.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
 - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies



Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly has obtained certificate of registration from the Reserve Bank of India which is valid for the year under review.

For **VIVEKANANDAN ASSOCIATES**

Chartered Accountants

(Firm Regn. No.: 05268 S)

R. LAKSHMINARAYANAN

Partner

Membership No. 204045

Place: Chennai

Date: 30/05/2019

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of M/s. Meenakshi Enterprises Limited

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

We have audited the internal financial controls over financial reporting of M/s. Meenakshi Enterprises Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on [for example, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.



The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **VIVEKANANDAN ASSOCIATES**

Chartered Accountants

(Firm Regn. No.: 05268 S)

R. LAKSHMINARAYANAN

Partner

Membership No. 204045

Place: Chennai

Date: 30/05/2019



BALANCE SHEET AS AT MARCH 31, 2019

PARTICULARS	Note No.	31.03.2019	31.03.2018
		Rs.	Rs.
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	124,000,000	124,000,000
Reserves and Surplus	3	-1,677,188	483,768
		122,322,812	124,483,768
NON-CURRENT LIABILITIES			
Deferred tax Liability	4	-	-
CURRENT LIABILITIES			
Short Term Loans		11,495,000	-
Trade Payables	5	-	-
Other Current Liabilities	6	50,000	60,832
Short-Term Provision	7	365,404	372,944
		11,910,404	433,776
TOTAL		134,233,216	124,917,544
ASSETS			
NON- CURRENT ASSETS			
Fixed Assets		-	-
Deferred Tax Assets	4	-	-
Other Non-Current Assets	8	-	134,832
		-	134,832
CURRENT ASSETS			
Trade Receivables	9	-	35,810
Inventories	10	27,271,596	13,045,595
Cash & Cash Equivalents	11	1,305,232	13,130,645
Short Term Loans & Advances	12	105,521,556	98,350,302
Other Current Assets	13	134,832	220,360
		134,233,216	124,782,712
TOTAL		134,233,216	124,917,544
Summary of Significant Accounting Policies	1		
AS PER OUR REPORT OF EVEN DATE			

For Vivekanandan Associates
Chartered Accountants

R. Lakshminarayanan
Partner
M. No : 204045
FRN. 05268 S

Place : CHENNAI
Date : May 30, 2019

For and On Behalf of the Board

Stanely Gilbert Melkhsingh
Managing Director
DIN : 01676020

BABU MADHURAI MUTHU
CFO

Place : CHENNAI
Date : May 30, 2019

VASALAKOTRAM
SAMPATH SUDHAKAR
Director
DIN :05139324



Statement of Profit and Loss for the year ended March 31, 2019

Particulars	Note No.	31.03.2019	31.03.2018
		Rs.	Rs.
INCOME			
Revenue From Operations			
Sale of Securities		27,012,502	24,038,149.16
Interest on Loans		9,326,833	9,790,260.61
Other Income	14	117,233	395,647.00
TOTAL INCOME		36,456,569	34,224,056.77
EXPENSES			
Purchase of Securities (Stock-in-Trade)		40,165,963	22,358,995.24
Change in Stock of Shares & Securities	15	14,226,001	446,996.76
Employee benefit expenses	16	1,154,228	1,283,281.00
Finance Cost	17	792,452	95,944.00
Administration Expenses	18	10,730,883	9,909,456.66
Depreciation and Amortization Expenses		-	83,171.00
TOTAL EXPENSES		38,617,525	34,177,844.66
PROFIT BEFORE TAXATION		2,160,956	46,212.11
Tax Expense			
Current tax		-	8,805
Deferred Tax Liability/(Assets)		-	90,542
Excess Provision for Tax Written Back		-	304,052
NET PROFIT FOR THE YEAR		2,160,956	250,917
As per RBI			
Transfer to Statutory Reserve (20%)		-	50,183
Earnings per equity share:			
Basic and Diluted (Face Value of ` 10/- each, Previous Year ` 10/- each)	19	-0.17	0.02
Summary of Significant Accounting Policies	1		

For Vivekanandan Associates
Chartered Accountants

R. Lakshminarayanan
Partner
M. No : 204045
FRN. 05268 S

Place : CHENNAI
Date : May 30, 2019

For and On Behalf of the Board

Stanely Gilbert Melkhsingh
Managing Director
DIN : 01676020

BABU MADHURAI MUTHU
CFO

Place : CHENNAI
Date : May 30, 2019

VASALAKOTRAM
SAMPATH SUDHAKAR
Director
DIN :05139324



Statement of Cash Flow Annexed to the Balance Sheet as at 31st March 2019

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
A. Cash Flow From Operating Activities	-	-
Net Profit Before Tax & Extra-Ordinary Items	-2,160,956	46,212
<i>Adjustments for Non-Cash & Non-Operating Expenses</i>		
Depreciation	-	83,171
Bad Debts written off	1,283,240	7,222,011
Provision for NPA/ (Written back)	3,283,230	-5,829,761
Provision for Standard Assets	1,265	-67,067
Share Issue Expenses w/off	108,000	108,000
Preliminary Expenses w/off	112,360	112,360
Operating Profit Before Working Capital Changes	2,627,139	1,674,927
<i>Adjustments for Working Capital Changes</i>		
Inventories - (Increase) / Decrease	-19,014,097	446,997
Trade Receivables - (Increase) / Decrease	35,810	-35,810
Income Tax Receipts		-
Short & Long Term Loans & Advances - (Increase) / Decrease	-7,171,254	9,263,990
Other Current and Non- Current Assets - (Increase) / Decrease	220,360	270,360
Liabilities & Provisions - Increase / (Decrease)	-18,372	-802,438
Cash Generated from Operations	-23,320,414	10,818,026
Taxes Paid During the Year	0	-90,019
Net Cash Flow from Operating Activities	-23,320,414	10,728,007
B. Cash Flow From Investing Activities		
Net (Purchase)/Sale of Fixed Assets	-	217,181
Net Cash Flow from Operating Activities	-	217,181
C. Cash Flow From Financing Activities		
Proceeds from Issue of Equity Shares	-	-
Issue Expenses Incurred	-	-
(Repayment)/Availment of Borrowings	11,495,000	-
Net Cash Flow from Operating Activities	11,495,000	-
D. Net Increase /(Decrease) in Cash & Cash Equivalents	(11,825,414)	10,945,188
E. Opening Cash & Cash Equivalents	13,130,646	2,185,458
F. Closing Cash & Cash Equivalents (Note 11)	1,305,232	13,130,646

For Vivekanandan Associates
Chartered Accountants

R. Lakshminarayanan
Partner
M. No : 204045
FRN. 05268 S

Place : CHENNAI
Date : May 30, 2019

For and On Behalf of the Board

Stanely Gilbert Melkhsingh
Managing Director
DIN : 01676020

BABU MADHURAI MUTHU
CFO

Place : CHENNAI
Date : May 30, 2019

VASALAKOTRAM
SAMPATH SUDHAKAR
Director
DIN :05139324

Notes forming part of the Financial Statements for the year ended 31st March, 2019**1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES :****a. BASIS OF PREPARATION**

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

b. GENERAL

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

c. USE OF ESTIMATES

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

d. FIXED ASSETS

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

e. DEPRECIATION

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

f. INVENTORIES

Inventories are valued at Cost of NRV whichever is lower.

g. REVENUE RECOGNITION

Revenue is recognized and expenditure is accounted for on their accrual.

h. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

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

i. INVESTMENTS

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

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

j. EMPLOYEE BENEFITS**i. Gratuity:**

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

ii. Provident Fund:

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

iii. Leave Salary:

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

k. TAXATION

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

l. IMPAIRMENT OF ASSETS

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

- 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.

m. BORROWING COST

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

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

n. DEFERRED REVENUE EXPENDITURE

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

o. INCOME TAX

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

2. SHARE CAPITAL

Particulars	31.03.2018		31.03.2017	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of ` 10/- each (Previous Year ` 10/-)	15,000,000	150,000,000	15,000,000	150,000,000
Issued, Subscribed & Paid Up:				
Equity Shares of ` 10/- each (Previous Year ` 10/-)	12,400,000	124,000,000	12,400,000	124,000,000
Total	12,400,000	124,000,000	12,400,000	124,000,000

Reconciliation of number of equity shares outstanding at the beginning and at the end of the period

Particulars	31.03.2018		31.03.2017	
	Nos.	Rs.	Nos.	Rs.
Shares outstanding at the beginning of the year	12,400,000	124,000,000	12,400,000	124,000,000
Add : Public Issue during the year	-	-	-	-
Shares outstanding at the end of the year	12,400,000	124,000,000	12,400,000	124,000,000

The company has one class of Equity shares having a par value of ` 10/- each. Each shareholder is eligible to one vote per share held. In the Event of Liquidation of the Company, the holders of the 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 shares held by the shareholders.

Details of Share held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	31.03.2018		31.03.2017	
	Nos.	%	Nos.	%
NIL		-		-

3. RESERVES AND SURPLUS

Particulars	31.03.2019	31.03.2018	31.03.2017
	Rs.	Rs.	Rs.
Share Premium			
Opening Balance	9,400,000	9,400,000	9,400,000
Add : Amount Raised by Public Issue	-	-	-
Closing Balance	9,400,000	9,400,000	9,400,000
Statutory Reserve (As per RBI)			
Opening Balance	835,394	785,211	465,984
Add : Amount Transferred from Profit & Loss Account	-	50,183	319,227
Closing Balance	835,394	835,394	785,211
Surplus in Profit & Loss Statement			
Opening balance	(9,751,626)	(9,952,360)	(11,229,269)
Add: Net Profit for the year	(2,160,956)	250,917	1,596,136
Less : Transfer to Statutory Reserves as per RBI	-	(50,183)	(319,227)
Less : Provision for Doubtful Assets	-	-	-
Closing Balance	(11,912,582)	(9,751,626)	(9,952,360)
Total	(1,677,188)	483,768	232,851

4. Deferred Tax

Particulars	31.03.2019	31.03.2018	31.03.2017
	Rs.	Rs.	Rs.
Deferred Tax Asset on account of Depreciation	-	-	90,542
Total	-	-	90,542

5. Trade Payables

Particulars	31.03.2019	31.03.2018	31.03.2017
	Rs.	Rs.	Rs.
Liability for Creditors	-	-	134,944
Total	-	-	134,944

6. Other Current Liabilities

Particulars	31.03.2019	31.03.2018	31.03.2017
	Rs.	Rs.	Rs.
Duties & Taxes	-	1,832	-
Audit Fees Payable	50,000	59,000	57,500
Total	50,000	60,832	57,500

7. SHORT TERM PROVISIONS

Particulars	31.03.2019	31.03.2018	31.03.2017
	Rs.	Rs.	Rs.
Provision for Standard Advances	365,404	364,139	431,206
Provision for Tax	-	8,805	670,826
Other Provision	-	-	-
Total	365,404	372,944	1,102,032

8. OTHER NON CURRENT ASSETS

Particulars	31.03.2019	31.03.2018	31.03.2017
	Rs.	Rs.	Rs.
Share Issue Expenses	-	134,832	355,192
Security Deposit - Rented Office Space	-	-	50,000
Total	-	134,832	405,192

9. TRADE RECEIVABLES

Particulars	31.03.2019	31.03.2018	31.03.2017
	Rs.	Rs.	Rs.
Outstanding for a period of less than six months from the date they are due for payment			
Unsecured, Considered Good	-	35,810	-
Outstanding for a period of more than six months from the date they are due for payment			
Unsecured, Considered Good	-	-	-
Doubtful	-	-	-
	-	35,810	-
Less : Allowance for Bad & Doubtful Debts	-	-	-
	-	-	-
Total	-	35,810	-

10. Inventories

Particulars	31.03.2019	31.03.2018	31.03.2017
	Rs.	Rs.	Rs.
Stock of Shares & Securities	27,271,596	13,045,595	13,492,592
Total	27,271,596	13,045,595	13,492,592

11. CASH AND CASH EQUIVALENTS

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Balances with Scheduled Banks		
In Current Accounts	1,160,503	10,545,297
In FD	-	2,583,371
Cash in hand	144,729	1,977
Total	1,305,232	13,130,645

12. SHORT TERM LOANS & ADVANCES

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
(a) Loans to Related Parties		
Unsecured, Considered good	-	-
(b) Loans to Others (including Interest Receivable)		
Unsecured, Considered good	92,330,397	91,215,652
Doubtful	16,815,673	3,206,808
	109,146,070	94,422,460
Less : Allowances for Doubtful Debts	-	-
Less : Provisions for Non-Performing Assets	(5,740,039)	(2,456,809)
	103,406,031	91,965,651
(b) Advances		
Recoverable in Cash or Kind or value to be considered, Considered Good	-	-
Tax Deducted at Source	816,185	809,771
Tax Refundable	1,299,340	574,880
Prepaid Expenses	-	-
Others	-	5,000,000
	2,115,525	6,384,651
Total	105,521,556	98,350,301.95



13. OTHER CURRENT ASSETS

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Share Issue Expenses	134,832	112,360
Preliminary Expenses	-	108,000
Provision for Income tax	-	-
Total	134,832	220,360

14. Other Income

Particulars	31.03.2019	31.03.2018
		Rs.
Dividend Income	75,400	400
Processing Fees	-	47,000
Other Income	41,833	44,944
Interest on Income tax refund	-	15,830
Interest on FD	-	286,596
Bank Interest	-	877
Total	117,233	395,647

15. Change in Stock of Shares & Securities

	31.03.2019	31.03.2018
		Rs.
Opening Balance of Shares & Securities	13,045,595	13,492,592
Closing Balance of Shares & Securities	27,271,596	13,045,595
Changes during the year	-14,226,001	446,997

16. Employee benefit expenses

Particulars	31.03.2019	31.03.2018
		Rs.
Salaries & Bonus	574,750	580,144
Director's Remuneration	551,500	697,000
Staff welfare expense	27,978	6,137
Total	1,154,228	1,283,281

17. Finance Cost

Particulars	31.03.2019	31.03.2018
		Rs.
Interest Expenses	786,044	84,164
Bank Charges	6,408	11,780
Total	792,452	95,944

18. Administration Expenses

Particulars	31.03.2019	31.03.2018
		Rs.
Rates & Taxes (Other than Tax on Income)	-	-
Postage & Courier Charges	52,529	14,123
Telephone Expenses	14,299	23,252
Travelling Expenses	255,849	367,549
Printing & Stationery	67,626	31,248
Professional & Consultancy Charges	1,472,545	237,520
Office Expenses	40,290	20,463
Demat Charges	6,098	-
Electricity Charges	11,487	-
Web Designing & Maintenance Charges	14,748	50,197
General Charges	4,581	64,811
Bad Debts	1,283,240	7,222,011
Filing Fees	28,100	17,400
Fees & Subscription	25,914	29,323
Advertisement & Publicity Expenses	62,076	59,204
Rent	87,000	192,000
Commission & Brokerage	1,440,000	-
Conveyance Expenses	22,400	-
Custodial & RTA Fees	195,860	177,238
Insurance Premium	588	-
Legal Expenses	1,038,042	-
Listing Expenses	295,000	287,500
Retainership Charges	-	-



Transaction Charges	17,285	35
Preliminary Expenses W/Off	112,360	112,360
Payment to Statutory Auditors		
Audit Fees	50,000	59,000
Provision for Standard Assets	1,265	-67,067
Provision for Non-Performing Assets	3,283,230	-5,829,761
Share issue Expenses W/off	108,000	108,000
F & O Segment Trading	740,472	6,733,050
Income Tax		-
Total	10,730,883	9,909,457

19. Basic & Diluted EPS

Particulars	31.03.2019	31.03.2018
	Rs.	
Net Profit for the Current Period	-2,160,956	
Weighted Average Nos. of Shares of face value Rs.10/- each	12,400,000	12,400,000
Basic & Diluted EPS	-0.17	

20 Contingent Liabilities & Commitments :

NIL

21 Additional Information disclosed as per Part II of The Companies Act, 2013:

NIL

22 Segment Reporting :

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

23 Amount due from Directors/Parties/Companies in which director is interested, in terms of Section 185 of the Companies Act, 2013

Loans and Advances include loan amount of Rs.8,50,751/- due from M/s. India Roller Flour Mills, in which one of the ex-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.

24 Transaction with Related Parties (Section 188 of the Companies Act, 2013):

Name of the Related Party	Nature of Relationship	Nature of Transaction	Amount in (Rs in Lacs.)		
			Opening Balance	Transactions during the year	Closing Balance
-	-	-			
S G F Melkha Singh	Managing Director	Remuneration	-	3.64	-
			(-)	(3.25)	(-)
M Babu	CFO	Remuneration	-	2.34	-
			(-)	(1.95)	(-)

* Figures In Brackets represents amounts for previous years

25 Confirmation of balances/reconciliation of accounts pertaining to certain advances/creditors/debtors is pending as at period end. Hence, the balances have been adopted as per the books of accounts.

26 Previous year's figures have been regrouped wherever necessary to confirm to current period's classification.

27 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.

28 Capital Adequacy Ratio :

Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
CRAR %			100.00%
CRAR - Tier I Capital %			100.00%
CRAR - Tier II Capital %			-

29 Movement in provision for doubtful debts as under :

Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
Opening Balance (A)			12,177,898
Recoveries from doubtful assets			7,060,638
Loans Written Off			-
Net Additions during the year			3,169,310
Provisions recognized for NPA (B)			-3,891,328
Closing Balance (A+B)			8,286,570



30 **Summary of Total Borrowings, Receivables and Provisions**

Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
A. Total Borrowings			
Long Term Borrowings	-	-	
Secured Loans			-
Unsecured Loans			-
Total			-
B. Total Receivables under Financing			
Term Wise BreakUp			
Long Term Receivables			-
Short Term Receivables			116,088,723
Total Receivables			116,088,723
Non Performing Assets			-8,286,570
Net Receivables			107,802,153
Category-wise Break Up			
Secured			-
Unsecured			116,088,723
Total Receivables			116,088,723
Less : Non - Performing Assets			-8,286,570
Net Receivables			107,802,153
Provision for Doubtful Debts			8,286,570
Contingent Provisions for Standard Assets			431,206
Total Provisions			8,717,776

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

Sl No.	Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
	Liability Side			
1	Loans & Advances availed by the NBFC inclusive of interest accrued thereon but not paid	-	-	-
	Assets Side			
2	Break Up of Loans and Advances including bills receivables (other than those included in (4) below :			
	(a) Secured			-
	(b) Unsecured			107,802,153
3	Break Up of Leased Assets and Stock on Hire and other assets counting towards AFC activities			-
4	Break Up of Investments (current and long term) in Shares and Securities (both quoted and non-quoted) (Net of Provision for diminution in value)			-
5	Borrower group-wise classification of assets financed as in (2) and (3) above			-
6	Investor Group-Wise classification of all investments (current and long term) in Shares and Securities (both quoted and non-quoted)			-
7	Other Information			
	(i) Gross Non-Performing Assets			
	(a) Related Party			815,000
	(b) Other than Related Party			7,471,570
	(ii) Net Non-Performing Assets			
	(a) Related Party			815,000
	(b) Other than Related Party			7,471,570
	(iii) Asset acquired in Satisfaction of Debt			-



Form No. MGT- 12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies
(Management and Administration) Rules, 2014]

Name of the Company : MEENAKSHI ENTERPRISES LIMITED
Registered Office : Portion No.F, Old.No.24, New No.45, Venkata Maistry Street, Mannady, Chennai - 600001
 (T) - 044- 4864 4050
 Web: www.melnbfc.com
 Email: investor@melnbfc.com
CIN : L51102TN1982PLC009711

BALLOT PAPER

S No	Particulars	:	Details
1.	Name of the first named Shareholder (In Block Letters)	:	
2.	Postal address	:	
3.	Registered Folio No./ *Client IDNo. (*applicable to investors holding shares in dematerialized form)	:	
4.	Class of Shares	:	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares	I/We assent to the Resolution	I/We dissent to the Resolution
Ordinary Business				
1.	Adoption of Financial Statements			
2.	Re-Appointment of Mr. Stanley Gilbert Felix Melkhasingh, Retirement By Rotation			
Special Business				
3.	Appointment of Mrs. Sree Kala as an Independent Director			

Place:

Date:

Signature



MEENAKSHI ENTERPRISES LIMITED

CIN : L51102TN1982PLC009711

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

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

ATTENDANCE SLIP

(To be presented at the entrance)

36th ANNUAL GENERAL MEETING ON Monday, 23rd SEPTEMBER, 2019 AT 10.00 A.M
at ICSA PROGRAMME CENTRE, 107, Pantheon Road, Egmore, Chennai -600008, Tamil Nadu.

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

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____

1. Only Member/ proxy holder can attend the Meeting.

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



MEENAKSHI ENTERPRISES LIMITED

CIN : L51102TN1982PLC009711

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

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

PROXY FORM

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

Name of the Member : _____

Registered Address : _____

Email Id : _____

Folio No. / Client ID : _____

No. _____

I/We, being the member(s) of Share of **MEENAKSHI ENTERPRISES LIMITED**, hereby appoint

1. Name : _____ Email Id : _____

Address : _____ Signature : _____

or failing him

2. Name : _____ Email Id : _____

Address : _____ Signature : _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company to be held 36th ANNUAL GENERAL MEETING ON Monday, 23rd SEPTEMBER, 2019 AT 10.00 A.M at ICSA PROGRAMME CENTRE, 107, Pantheon Road, Egmore, Chennai -600008, Tamil Nadu and at any adjournment thereof in respect of such resolution as are indicated below:

Ordinary Business:

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

Special Business:

1. Appointment of Mrs. Sree kala as Independent Director.

Signed this _____ day of _____ 2019

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

Note:

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

If undelivered return to:

Meenakshi Enterprises Limited

Portion No.F, old No.24, New No.45,
Venkata Maistry Street, Mannady,
Chennai-600001 | T : 044-4864 4050
E :investor@melnbfc.com | W : www.melnbfc.com