

MEENAKSHI ENTERPRISES LIMITED

30th Annual Report
2012 - 2013

BOARD OF DIRECTORS

Mr Rohit Gupta : Director
Mr Sundaram Sankaranarayan : Director
Mr Nathmal Jhunjhunwala : Director
Mr. V S Sudhakar : Additional Director

AUDITORS:

M/s. Vivekanandan Associates
Chartered Accountants,
No. 81, MNO Complex,
Greens Road, Chennai 600 006.

Company CIN : L51102TN1982PL0009711
RBI NBFC Regn. No.07.00141

REGISTRAR AND SHARE TRANSFER AGENT:

In house

BANKERS:

Indian Overseas Bank, Egmore, Chennai -8.
Vijaya Bank, Egmore, Chennai 600 008.

REGISTERED OFFICE:

No. 311, Pantheon Road, Egmore, Chennai 600 008.
Email : meenakshienterpriseslimited@gmail.com
Website : meenakshienterprisesltd.com

COMPLIANCE OFFICER:

Ms B Venodhini

Meenakshi Enterprises Ltd.
No. 311, Pantheon Road, Egmore, Chennai 600 008.
Phone No. 044-28193117/4841
Fax No. 044-28194311

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 30th Annual General Meeting of the Shareholders of **Meenakshi Enterprises Limited** will be held on Wednesday, 24th July 2013 at 10.00 A.M. at 311 Pantheon Road, Egmore, Chennai 600 008 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited accounts for the year ended 31st March 2013 along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nathmal Jhunjhunwala who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Auditors and fix their remuneration. To Consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution.

RESOLVED THAT M/s. Vivekanandan Associates, Chartered Accountants be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and that the Board of Directors be and are hereby authorized to fix their remuneration.

SPECIAL BUSINESS

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

RESOLVED THAT pursuant to the provisions of Section 260 of the Companies Act, 1956 and Articles of Association of the Company, Mr. V. S. Sudhakar who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 30.07.2012 and who holds office up to the date of ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice from a member under Section 257 of the Companies Act, 1956 proposing his candidature, be and is hereby appointed as Director of the Company, liable to retire by rotation

By Order of the Board

For **MEENAKSHI ENTERPRISES LTD.**

Place: Chennai
Date: 23 May 2013

Sd/-
Rohit Gupta
Director

NOTES:

1. The Register of Members will be closed from 19th July 2013 to 24th July, 2013 (both days inclusive), for the purpose of Annual General Meeting.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote on his behalf. A Proxy need not be a Member of the Company. Proxy forms in order to be effective must be received at Registered Office of the Company situated at 311 Pantheon Road, Egmore, Chennai 600 008, 48 hours before this Annual General Meeting.
3. Members are requested to bring their copy of the Annual Report to the Meeting.
4. The Members are requested to intimate the Company regarding any change of their address immediately to the Registered Office quoting their Folio Number.
5. Explanatory statement is enclosed as required to be annexed to the Notice pursuant to the requirements of the Section 173 (2) of the Companies Act, 1956.
6. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to the Proxy Form and hand over the Slip at the entrance to the place of the Meeting.
7. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.

Annexure to the Notice: Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956:-**Item No.4**

Mr. V.S.Sudhakar, who was appointed as an additional Director w.e.f. 30th July, 2012 under Section 260 of the Companies Act, 1956, to hold office up to the date of the Annual General Meeting. The Company has received a notice in writing from member proposing the candidature of Mr. V.S.Sudhakar for the office of the Director under section 257 of the Companies Act, 1956.

1	Name of the Director	V.S.Sudhakar
2	Age	34 Years
3	Qualification	B.C.A
4	Experience	10 years
5	Number of directorship in other companies	2

Mr. V.S.Sudhakar is not having any shareholding in the Company. The Board of Directors recommends the resolution for approval of the members.

None of the Directors are concerned or interested in the said Resolution except Mr. V.S.Sudhakar.

Place: Chennai

Date : 23.05.2013

By Order of the Board

For MEENAKSHI ENTERPRISES LTD.

Sd/-
Rohit Gupta
Director

DIRECTORS' REPORT

To,
The Members,

MEENAKSHI ENTERPRISES LTD.

Chennai.

Your Directors have great pleasure in presenting 30th ANNUAL REPORT along with the Audited Balance Sheet and Profit and Loss Account, for the year ended 31st March, 2013.

1. FINANCIAL RESULTS:

(in Rupees)

PARTICULARS	Year Ended 31st March 2013	Year Ended 31st March 2012
Total Income	16,953,540	211,602
Expenditure	16,249,361	846,759
Profit before Tax	704,179	(685,191)
Less: Tax		
1.Current Tax	205,523	-
2. Deferred Tax	2,448	-
Profit after tax	496,208	(685,191)

2. OPERATIONS:

During the year the performance of the company was satisfactory. The company has made a profit of Rs 496,208/- after Tax as against the previous year loss of Rs. (685,191).

3. DIVIDEND:

In order to conserve the resources of the Company the Board of Directors have decided to deploy all the profit of the financial year to the business of the Company. Hence they are unable to pay the dividend.

4. DIRECTORS:

Mr Nathamal Jhunjhunwala will be retiring at 30th Annual General Meeting by rotation and being eligible, offer himself for re-appointment. Further, Mr. V S Sudhakar was appointed as an Additional Director on July 30, 2012. The board of directors recommends the appointment of Mr. V S Sudhakar as an Independent director of the company.

DIRECTORS RESPONSIBILITY STATEMENT:**The Board of Directors hereby confirms:**

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed.
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2012 - 2013 and of the Profit or Loss of the Company for the period.
- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

AUDITORS:

M/s. Vivekanandan Associates, Chartered Accountants, will hold office until the conclusion of the 30th Annual General Meeting. They have signified their willingness to accept re-appointment and have further confirmed their eligibility to be appointed to the post under section 224(1B) of the Companies Act, 1956.

6. COMPLIANCE CERTIFICATE

In accordance with Section 383A of the Companies Act, 1956, and Companies (Certificate) Rules, 2001, the company has obtained a certificate from a Company Secretary in whole time practice, confirming that the company has complied with all the provisions of Companies Act, 1956.

7. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of Section 212 of the Companies Act, 1956 is not applicable.

8. CORPORATE GOVERNANCE CODE:

The Board had implemented Corporate Governance pursuant to clause 49 of Listing Agreement during the year. The report on Corporate Governance is annexed hereto forming part of this report. The requisite certificate from Statutory Auditors of the Company on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report in Annexure A.

9. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

A Management Discussion and Analysis Report is given as Annexure B to this report.

10. PARTICULARS OF EMPLOYEES:

Particulars of employees, as required by Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended, are not given as no employees are drawing salary in excess of the limits of the Section 217(2A).

11. CONSERVATION OF ENERGY:

Even though, the major activity of your Company does not involve high consumption of energy, your Company is making all efforts to optimize usage of energy.

12. TECHNOLOGY ABSORPTION:

Your Company has not imported a technology hence no details are given.

13. FOREIGN EXCHANGE EARNINGS/OUTGO:

Foreign Earnings	:	Nil
Foreign Outgo	:	Nil

14. APPRECIATION:

The Directors wish to take this opportunity to thank all the Shareholders, Banks, Customers and its Employees for their Co-operation & support extended to the Company.

By Order of the Board
For **MEENAKSHI ENTERPRISES LTD.**

Place : Chennai
Date : 23 May 2013

Sd/-
Rohit Gupta
Director

ANNEXURE B TO DIRECTORS REPORT - MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The Company is engaged in Financial Service Activity, Non-Banking Non-deposit taking company registered with RBI and Consultancy Business.

B) PERFORMANCE:

During the fiscal 2013, the Income from Operations of the Company stood at Rs. 16,953,540 /- as compared to previous fiscal of Rs. 2,11,602 /-.

C) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An appropriate and adequate system of internal controls exist in your Company to ensure that all assets are safeguarded and protected against loss from misuse or disposition, and that the transactions are authorized, recorded and reported suitably. Internal control systems are ensuring effectiveness of operations, accuracy and promptness of financial reporting and observance with laws & regulations.

The internal control is supplemented on an ongoing basis, by an extensive program of internal audit being implemented throughout the year, by the in house internal audit and also by independent Chartered Accountants firm of "Internal Auditors". The internal audit reports along with management comments thereon are review by the Audit Committee of the Board comprising of independent and non-executive Directors, on a regular basis. Implementations of the suggestions are also monitored by the Audit Committee. The internal control is designed to ensure that the financial and other records of the Company are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

D) HUMAN RESOURCES POLICIES:

At present the Directors of the Company were taking care of the operations. However, the Company has plans to appoint more staff now to improve the business.
