

MEENAKSHI STEEL INDUSTRIES LIMITED

Regd. Office : K-27, Jiya Sarai, 1st Floor, Near IIT Gate, New Delhi – 110 016

DIRECTORS' REPORT TO THE SHARE HOLDERS

Dear Shareholders,

Yours Directors have pleasure in presenting to you the Twenty Eighth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2013.

FINANCIAL RESULTS

Particulars	2012-13 Rs.	2011-12 Rs.
Income	57,30,290	68,09,001
Expenses	1,00,869	1,15,683
Profit / (Loss) before tax	56,29,421	66,93,318
Tax expenses:		
Current Tax	(10,00,000)	(19,25,000)
Earlier years adjustments	7,12,666	Nil
Profit after tax	53,42,087	47,68,318

Your Directors are hopeful of better performance by the Company in the current year.

DIVIDEND

With a view to conserve resources of the Company, your Directors do not recommend any dividend for the year under review.

DIRECTORS

Mr. Rajgopal Dhoot, Director of the Company retire by rotation from the Board and being eligible offer himself for reappointment.



DIRECTOR RESPONSIBILITY STATEMENT

Your Directors confirm that :

i in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any;

ii. the Directors have selected such accounting policies and applied them consistently and made judgements 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 financial year ended on 31st March, 2013 and of the profit of the Company for that year;

iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. the Directors have prepared the annual accounts on a going concern basis.

PUBLIC DEPOSITS

The Company has not accepted any deposits from the public during the year under review.

EMPLOYEES

The Company had no employees of the category specified in Section 217(2A) of the Companies Act, 1956.

AUDITORS

M/s Vijay R Tater & Co., Chartered Accountants, the Statutory Auditors of the Company retire and being eligible offer themselves for re- appointment.

AUDITORS REPORT

The observations made by the Auditor are self explanatory and therefore, do not call for any further comments on the Auditors Report under Section 217 of the Companies Act, 1956.



COMPLIANCE CERTIFICATE

Pursuant to the proviso to Section 383A (1) of the Companies Act, 1956 read with the Companies (Compliance Certificates) Rules, 2001 framed thereunder, your Company has obtained a Compliance Certificate from Girish Murarka and Company, Company Secretaries, Mumbai for the financial year ended 31st March, 2013 confirming that the Company has complied with all the provisions of the Companies Act, 1956. A copy of such certificate is attached with this Report and forms an integral part. The observations made in the Compliance Certificate are self explanatory and therefore do not call for any comments.

REPORT ABOUT CONSERVATION OF ENERGY

Since the Company is not having any manufacturing activity, Directors have nothing to report on conservation of energy, research and development and technology absorption.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange earned during the year under review - Rs. Nil

Foreign Exchange spent during the year under review - Rs. Nil

APPRECIATION

Your Directors place on record their deep appreciation of the assistance and contribution received from their bankers, shareholders, etc.

For and on behalf of Board of Directors


Director

Place : Mumbai

Date : 30.08.2013


Director



GIRISH MURARKA & CO.

Company Secretaries

Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.
Om Nagar, Andheri (East), Mumbai 400 099

Phone (O) : 2839 2294

Email : girishmurarka@yahoo.co.in

COMPLIANCE CERTIFICATE

CIN of the Company – U52110DL1985PLC020240

Nominal Capital : Rs. 2,00,00,000/-

To,

The Members

MEENAKSHI STEEL INDUSTRIES LIMITED

K-27, Jiya Sarai,

1st Floor,

Near IIT Gate,

New Delhi 110 016

I have examined the registers, records, books and papers of **MEENAKSHI STEEL INDUSTRIES LIMITED** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2013** (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a public limited company, comments are not required.
4. The Board of Directors duly met Seven times respectively on 30th April 2012, 14th May 2012, 14th June 2012, 10th August, 2012, 9th November 2012, 19th November 2012 and 14th February 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Books maintained for the purpose.



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5. The Company has closed its Register of Member from 25th September, 2012 to 28th September, 2012 (both days inclusive) during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March, 2012 was held on 28th September, 2012 after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loan to Directors or persons or firms or companies, referred to under section 295 of the Act.
9. The Company has not entered into any contract falling within the purview of section 297 of the Act
10. The Company was not required to make any entry in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13.
 - (i) There was no allotment / transmission of securities during the financial year. However, there was transfer of shares during the Financial Year and the Company has complied with the provisions of the Act.
 - (ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) The Company was not required to post warrants to any Member of the Company as no dividend was declared during the financial year.
 - (iv) The Company was not require to transfer the amounts is unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund .
 - (v) The Company has duly complied with the requirement of section 217 of the Act.



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14. The Board of Directors of the Company is duly constituted. There was no appointment of Additional Directors, Alternate Directors and Directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year.
16. The Company has not appointed any Sole Selling Agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/ Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued shares / debentures / other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited or accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The amount, if any, borrowed by the Company from directors, members, public, financial institutions, banks and others during the financial year ending 31st March, 2013 are within the borrowing limits of the Company and that necessary resolution, if any required, as per Section 293 (1)(d) of the Act have been passed in duly convened annual / extraordinary general meeting.
25. The Company has made investment in compliance with the provisions of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.



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28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. As informed to us, there was / were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for the offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company was not required to deduct any contribution towards Provident Fund during the financial year, pursuant to Section 418 of the Act.

Place : Mumbai
Date : 30th August, 2013

For GIRISH MURARKA & CO.
Company Secretaries

Girish Murarka
(C.P. No. 4576)



GIRISH MURARKA & CO.

Company Secretaries

Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.
Om Nagar, Andheri (East), Mumbai 400 099

Phone (O) : 2839 2294

Email : girishmurarka@yahoo.co.in

ANNEXURE "A"

(to the Compliance Certificate dated 30th August, 2013)
MEENAKSHI STEEL INDUSTRIES LIMITED

REGISTERS AS MAINTAINED BY THE COMPANY :

Statutory Registers

1. Register of Members under section 150 of the Companies Act, 1956
2. Register of Directors, Managing Directors, Manager and Secretary u/s 303 of the Companies Act, 1956
3. Register of Contracts, Companies and Firms in which the Directors are interested u/s 301 of the Companies Act, 1956
4. Register of Directors' Shareholding u/s 307 of the Companies Act, 1956
5. Minute Book of the meeting of the Board of Directors u/s 193 of the Companies Act, 1956
6. Minute Book of the proceeding of Annual General Meeting and Extra-ordinary General Meeting u/s 193 and u/s 196 of the Companies Act, 1956.
7. Books of Accounts under section 209 of the Companies Act, 1956.

Other Registers :

1. Register of Transfers

Place : Mumbai

Date : 30th August, 2013

For GIRISH MURARKA & CO.
Company Secretaries

Girish Murarka
(C.P. No. 4576)

