

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 34th Annual General Meeting of the Members of **MEENAKSHI (INDIA) LIMITED** will be held on Friday, the 30th September, 2016 at 10.00 a.m. at the Registered Office of the Company at No. 16, Whites Road, IV Floor, Royapettah, Chennai – 600 014 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company as at 31st March, 2016 and the Reports of Directors and Independent Auditors thereon.
2. To appoint a Director in place of **Shri. SHYAM SUNDAR GOENKA (DIN: 00180875)**, who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of **M/s. SINGHI & CO (FRN: 302049E)**, Chartered Accountants, Chennai, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held in the calendar year 2017 on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS:

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

“RESOLVED that pursuant to the provisions of sections 196, 197, Chapter XIII read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), **Shri. SHYAM SUNDAR GOENKA (DIN: 00180875)**, be and is hereby re-appointed as Executive Chairman of the Company for a period of **three years** with effect from 1st October, 2016 on the salary, allowances and perquisites as under:

Salary & Perquisites: Subject to a maximum of Rs.200000/- per month.



"RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profits for any financial year, the aforesaid remuneration payable to **Shri. SHYAM SUNDAR GOENKA (DIN: 00180875)** shall be the minimum remuneration payable to him in terms of the provisions of Schedule V to the Companies Act, 2013."

"RESOLVED FURTHER THAT **Shri. SHYAM SUNDAR GOENKA (DIN: 00180875)**, the Executive Chairman shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits / amenities and other privileges, as any from time to time, be available to other senior executives of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide the break-up of the remuneration within the above said maximum permissible limit and in order to give effect with the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

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

"RESOLVED that pursuant to the provisions of sections 196, 197, Chapter XIII read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), **Shri. ASHUTOSH GOENKA (DIN: 00181026)**, be and is hereby re-appointed as Managing Director of the Company for a period of **three years** with effect from 1st October, 2016 on the salary, allowances and perquisites as under:

Salary & Perquisites: Subject to a maximum of Rs.200000/- per month.

"RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profits for any financial year, the aforesaid remuneration payable to **Shri. ASHUTOSH GOENKA (DIN: 00181026)** shall be the minimum remuneration payable to him in terms of the provisions of Schedule V to the Companies Act, 2013."

"RESOLVED FURTHER THAT **Shri. ASHUTOSH GOENKA (DIN: 00181026)**, the Managing Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits / amenities and other privileges, as any from time to time, be available to other senior executives of the Company."



“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide the break-up of the remuneration within the above said maximum permissible limit and in order to give effect with the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to enter into the related party transactions by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

Sr. No.	Nature of Transactions as per section 188 of the Companies Act, 2013	Name of the Related Party	Maximum Amount (in Rs.)	
			Receipts	Payments
1.	Availing or rendering of any services – Payment of Rent and other charges	ASHUTOSH GOENKA	-	1500000/-
		MITA GOENKA	-	900000/-
		SHRUTI ASHWIN AGARWAL	-	900000/-
		LIBRA CONSTRUCTION & FINANCE LIMITED	-	900000/-
		S.S. GOENKA & SONS HUF	-	600000/-
2.	Such related party's appointment to any office or place of profit in the Company, its subsidiary Company or associate Company – Salary paid to Relative of Director	MITA GOENKA	-	1200000/-

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”




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

"RESOLVED THAT pursuant to the provisions of section 149, 160 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), **Shri. SHUBHANG GOENKA (DIN: 06980306)**, who was appointed as an Additional Director of the Company under section 161(1) of the Companies Act, 2013, to hold office upto the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from the member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation as per the Articles of Association of the Company."

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

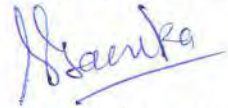
"RESOLVED THAT pursuant to section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules made thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board") to (i) give any loans to any person or other body corporate, or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more as the Board of Directors may think fit, provided that the total loans or investments made, guarantees given, and securities provided shall not any time exceed Rs.100 Crores."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and rules framed thereunder, any loans, investments, guarantees or securities provided by the Company during the period between April 01, 2014 to September 30, 2016 i.e. from the date of implementation of Section 186 of the Act till the date of passing of this resolution be and is hereby ratified and confirmed.



"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

**By order of the Board,
For MEENAKSHI (INDIA) LIMITED**



(SHYAM SUNDAR GOENKA)

Chairman

DIN: 00180875

**No. 9A, Venus Colony,
2nd Street, Alwarpet,
Chennai – 600 018.**

Place: CHENNAI

Date : 13.08.2016

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The proxy form, in order to be effective, must be deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

2. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 27th September, 2016 to Friday, the 30th September, 2016 (both days inclusive) for the purpose of Annual General Meeting of the Company.

4. The members are requested to intimate to the Registrar and Transfer Agents, Cameo Corporate Services Limited, Subramanian Building, No. 1, Club House Road, Chennai – 600 002, Change of Address, if any, at the earliest quoting their registered folio number.

5. Members holding Shares in more than one folio in identical order of names are requested to write to the Registrar and Transfer Agents enclosing their Share Certificate to enable us to consolidate their holding in one folio to facilitate better service.

6. As per the provisions of section 72 of the Companies Act, 2013 as amended from time to time and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agents. In respect of shares held in demat form, the nomination form may be filed with the respective depository participant.

7. Corporate Members intending to send their representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their dematerialised accounts. Members holding

shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agents.

9. Members holding their shares in electronic form are requested to intimate immediately any change in their address to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company's Registrar and Transfer Agents.

10. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company atleast seven days before the date of Annual General Meeting to enable the Company to keep information ready at the meeting.

11. All documents referred to in the above notice are open for inspection at the Registered Office of the Company at No. 16, Whites Road, IV Floor, Royapettah, Chennai – 600 014 between 11.00 a.m. and 1.00 p.m. on all working days other than Saturdays, Sundays, Public and National Holidays upto the date of Annual General Meeting.

12. Members are requested to:

- bring their copy of Annual Report to the Meeting,
- bring the Attendance Slip sent herewith, duly filled in,
- bring their Folio Number / DP and Client ID and quote it in all correspondence,
- inform your e-mail ids, if not already registered with the Registrar,
- consider converting their physical holding to dematerialised form to eliminate all risks associated with physical shares and ease of portfolio management, and
- write to the Company for seeking clarification on queries, if any, with regard to the Accounts.

13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under section 189 of the Companies Act, 2013, will be made available for inspection by the members at the Annual General Meeting.

14. The route map for reaching to the venue of the Annual General Meeting is annexed to this notice.

15. Additional information pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government is furnished and forms part of the Notice.

16. Instructions for e-voting:

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 34th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company is proposing to sign an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the shareholders to cast their vote electronically.

Process for e-voting:

(A) In case of members receiving e-mail:

i) If you are holding shares in Demat form for any other Company and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.

ii) Log on to the e-voting website www.evotingindia.com.

iii) Click on "Shareholders" tab to cast your votes.

iv) Now select the Electronic Voting Sequence Number - "EVSN" along with "Meenakshi (India) Limited" from the drop down menu and click on "SUBMIT".

v) Now, fill up the following details in the appropriate boxes:

	<i>For Members holding shares in Demat Form</i>	<i>For Members holding shares in Physical Form</i>
User ID	a. For CDSL: 16 digits beneficiary ID, b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,	Folio Number registered with the Company
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting	
DOB	Enter the Date of Birth as recorded in the Company records for the said folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in the Company records for the said 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.	

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

vii) Members holding shares in physical form will then reach directly the EVSN 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.

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

ix) Click on the relevant EVSN on which you choose to vote.

x) 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.

xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

xii) 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.

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

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

xv) 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.

xvi) Note For Institutional Shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log onto <https://www.evotingindia.co.in> and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. After receiving the login details compliance user should be created using admin login and password, who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(B) In case of members receiving the physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the Company / Registrar and Share Transfer Agent or requesting physical copy]:

Please follow all steps from sl. no. (ii) to sl. no. (xvi) above, to cast vote.

(C) The voting period begins on Monday, the 27th September, 2016 at 9.30 a.m. and ends on Wednesday, the 29th September, 2016 at 5.00 p.m. During this period shareholders' of the Company, holding shares, as on the cut-off date i.e. Friday, the 23rd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- In case you have any queries or issues regarding e-voting, please contact M/s. Cameo Corporate Services Limited, Registrar & Share Transfer Agents or send mail to helpdesk.evoting@cdslindia.com.

- Voting can be exercised only by the shareholder or his/her duly constituted attorney/proxy or, in case of bodies corporate, the duly authorised person.

- The Results of Annual General Meeting shall be declared on 3rd October, 2016. The Results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL and shall be communicated to MSE Limited and CSE Limited.

- Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting, viz., 30th September, 2016.

- Shri. JAGDISH PRASAD MUNDHARA, Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding three working days from the date of conclusion of e-voting period, unblock the votes in the presence of at least two witnesses, not in the employment of the Company and make his report of the votes cast in favour or against and shall submit to the Chairman of the Meeting.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM PURSUANT TO REGULATIONS 26(4) AND 36 (3) OF LISTING REGULATIONS AND SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS, VIDE NOTICE DATED 13.08.2016.

Name of the Director	Shri. SHYAM SUNDAR GOENKA	Shri. ASHUTOSH GOENKA	Shri. SHUBHANG GOENKA
Date of Birth	07.06.1940	22.09.1970	23.05.1995
Date of Appointment on the Board as Director	01.04.2005	01.04.2006	13.08.2016
DIN	00180875	00181026	06980306
Date of Last re-appointment as Director	30.09.2013	30.09.2013	
Experience in specific functional area	56 years of experience in manufacturing and trading in textiles.	26 years of experience in manufacturing and trading in textiles.	NIL
Qualification	B.Com	B.Com	B.Sc
List of outside Directorships held	<ol style="list-style-type: none"> 1. Meenakshi Bio-tech Private Limited 2. Sri Bajrang Textiles Private Limited 3. MIL Steel and Power Limited 4. Bharat Industrial Development Company Private Limited 5. Milcom Software Private Limited 6. Meenakshi Finance & Properties Private Limited 7. Libra Constructions & Finance Limited 8. Bajrang Investment Company Private Limited 	<ol style="list-style-type: none"> 1. Sri Bajrang Textiles Private Limited 2. Bajrang Investment Company Private Limited 3. Milcom Software Private Limited 4. MIL Steel and Power Limited 5. Meenakshi Bio-tech Private Limited 6. Meenakshi Finance & Properties Private Limited 7. Libra Constructions & Finance Limited 8. Bharat Industrial Development Company Private Limited 	<ol style="list-style-type: none"> 1. MIL Steel and Power Limited

	9. Gain Financial Consultants Private Limited 10. Sreelal Goenka Medical Institute	9. Sreelal Goenka Medical Institute	
Chairman/Member of the Committee of Board of Directors of the Company	Audit Committee – Member, Stakeholders Relationship Committee – Member	Nomination & Remuneration Committee – Member	NIL
Chairman/Member of the Committee of the Board of Directors of other Companies in which he is Director	NIL	NIL	NIL
Number of Shares held in the Company	299434 Equity Shares of Rs.10/- each.	319850 Equity Shares of Rs.10/- each.	NIL
Inter-se relationship with any Director	Shri. ASHUTOSH GOENKA and Shri. SHUBHANG GOENKA	Shri. SHYAM SUNDAR GOENKA and Shri. SHUBHANG GOENKA	Shri. SHYAM SUNDAR GOENKA and Shri. ASHUTOSH GOENKA

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

Item No. 4:

Shri. SHYAM SUNDAR GOENKA (DIN: 00180875) was appointed as the Executive Chairman of the Company under the provisions of the Companies Act, 1956 for a period of 5 (Five) years with effect from 1st April, 2012 to manage and control the affairs of the Company under the superintendence, control and direction of the Board of Directors of the Company. His present term as the Executive Chairman of the Company expires on 31st March, 2017.

Since the provisions of the Companies Act, 1956 have been repealed and also in view of Shri. SHYAM SUNDAR GOENKA's performance and capabilities, the Nomination and Remuneration Committee of the Board of Directors of the Company at its Meeting held on 31st May, 2016 and the Board Meeting held on 31st May, 2016 have re-appointed, subject to the approval of the Members of the Company in its ensuing Annual General Meeting, Shri. SHYAM SUNDAR GOENKA (DIN: 00180875) as the Executive Chairman of the Company for a further period of 3 (three) years with effect from 1st October, 2016.

The terms and conditions for re-appointment for Shri. SHYAM SUNDAR GOENKA (DIN: 00180875) as the Company's Executive Chairman are summarised hereunder:

1. Shri. SHYAM SUNDAR GOENKA (DIN: 00180875) shall be the Executive Chairman of the Company for a period of 3 (three) years with effect from 1st October, 2016 to 30th September, 2019 as decided by the Board of Directors.
2. Shri. SHYAM SUNDAR GOENKA (DIN: 00180875) shall subject to the superintendence, control and direction of the Board of Directors of the Company have substantial powers of Management and shall perform the duties and exercise the powers in relation thereto and shall also perform such other duties and exercise such further powers as may from time to time be entrusted to or conferred upon him by the Board either alone or jointly with any other person or persons as the Board shall determine.
3. In consideration of his services as the Company's Executive Chairman, Shri. SHYAM SUNDAR GOENKA (DIN: 00180875) shall be entitled to receive maximum of Rs.200000/- as remuneration from the Company
4. In the absence or inadequacy of profits of the Company in any financial year during his term of reappointment hereunder, he shall for that year receive the same remuneration as in clause 3 hereinabove specified, within the ceiling limits as laid down in Schedule V to the Companies Act, 2013.
5. Shri. SHYAM SUNDAR GOENKA (DIN: 00180875) shall be entitled to reimbursement of other expenses actually and properly incurred by him in connection with the Company's business.

The terms and conditions of his service, including remuneration, may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its sole discretion deem fit without seeking further approval of the shareholders of the Company within the maximum amount payable to the Executive Chairman in accordance with the Act and Schedule V thereto.

The re-appointment and remuneration of Shri. SHYAM SUNDAR GOENKA (DIN: 00180875) as the Company's Executive Chairman require the approval of the members of the Company in General Meeting by passing a special resolution in terms of Schedule V read with sections 196, 197, Chapter XIII and other applicable provisions of the Companies Act, 2013.

Additional information pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government about the Director proposed to be re-appointed is furnished and forms part of the Notice.

The Board of Directors commend the resolution for approval by the members of the Company by passing a special resolution.

Except Shri. SHYAM SUNDAR GOENKA (DIN: 00180875), Shri. ASHUTOSH GOENKA (DIN: 00181026) and Shri. SHUBHANG GOENKA (DIN: 06980306), none of the Directors or their relatives, are concerned or interested in the resolution stated at Item No. 4 of the accompanying notice.

Item No. 5:

Shri. ASHUTOSH GOENKA (DIN: 00181026) was appointed as the Managing Director of the Company under the provisions of the Companies Act, 1956 for a period of 5 (Five) years with effect from 1st April, 2012 to manage and control the affairs of the Company under the superintendence, control and direction of the Board of Directors of the Company. His present term as the Managing Director of the Company expires on 31st March, 2017.

Since the provisions of the Companies Act, 1956 have been repealed and also in view of Shri. ASHUTOSH GOENKA's performance and capabilities, the Nomination and Remuneration Committee of the Board of Directors of the Company at its Meeting held on 31st May, 2016 and the Board Meeting held on 31st May, 2016 have re-appointed, subject to the approval of the Members of the Company in its ensuing Annual General Meeting, Shri. ASHUTOSH GOENKA (DIN: 00181026) as the Managing Director of the Company for a further period of 3 (three) years with effect from 1st October, 2016.

The terms and conditions for re-appointment for Shri. ASHUTOSH GOENKA (DIN: 00181026) as the Company's Managing Director are summarised hereunder:

1. Shri. ASHUTOSH GOENKA (DIN: 00181026) shall be the Managing Director of the Company for a period of 3 (three) years with effect from 1st October, 2016 to 30th September, 2019 as decided by the Board of Directors.

2. Shri. ASHUTOSH GOENKA (DIN: 00181026) shall subject to the superintendence, control and direction of the Board of Directors of the Company have substantial powers of Management and shall perform the duties and exercise the powers in relation thereto and shall also perform such other duties and exercise such further powers as may from time to time be entrusted to or conferred upon him by the Board either alone or jointly with any other person or persons as the Board shall determine.

3. In consideration of his services as the Company's Managing Director, Shri. ASHUTOSH GOENKA (DIN: 00181026) shall be entitled to receive maximum of Rs.200000/- as remuneration from the Company

4. In the absence or inadequacy of profits of the Company in any financial year during his term of reappointment hereunder, he shall for that year receive the same remuneration as in clause 3 hereinabove specified, within the ceiling limits as laid down in Schedule V to the Companies Act, 2013.

5. Shri. ASHUTOSH GOENKA (DIN: 00181026) shall be entitled to reimbursement of other expenses actually and properly incurred by him in connection with the Company's business.

The terms and conditions of his service, including remuneration, may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its sole discretion deem fit without seeking further approval of the shareholders of the Company within the maximum amount payable to the Managing Director in accordance with the Act and Schedule V thereto.

The re-appointment and remuneration of Shri. ASHUTOSH GOENKA (DIN: 00181026) as the Company's Managing Director require the approval of the members of the Company in General Meeting by passing a special resolution in terms of Schedule V read with sections 196, 197, Chapter XIII and other applicable provisions of the Companies Act, 2013.

Additional information pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government about the Director proposed to be re-appointed is furnished and forms part of the Notice.

The Board of Directors commend the resolution for approval by the members of the Company by passing a special resolution.

Except Shri. SHYAM SUNDAR GOENKA (DIN: 00180875), Shri. ASHUTOSH GOENKA (DIN: 00181026) and Shri. SHUBHANG GOENKA (DIN: 06980306), none of the Directors or their relatives, are concerned or interested in the resolution stated at Item No. 5 of the accompanying notice.

Item No. 6:

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in certain cases prior approval of the shareholders by way of a Special Resolution must be obtained:

1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying, property of any kind;
3. Leasing of property of any kind;
4. Availing or rendering of any services;
5. Appointment of any agent for purchases or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

<i>Name of the related party</i>	<i>Name of the Director or Key Managerial Person who is related, if any</i>	<i>Nature of Relationship</i>	<i>Nature, material terms, monetary value and particulars of the contract or arrangement</i>	<i>Maximum Amount per annum (Amount in Rs.)</i>
ASHUTOSH GOENKA	SHYAM SUNDAR GOENKA, ASHUTOSH GEOENKA & SHUBHANG GOENKA	Key Managerial Personnel – Managing Director	The Company has taken on lease, the property owned by the Director and is paying rent for such premises.	Rs.1500000/-
MITA GOENKA	SHYAM SUNDAR GOENKA, ASHUTOSH GEOENKA & SHUBHANG GOENKA	Relative of Directors	The Company has taken on lease, the property owned by the relatives of Directors and concern in which	Rs.900000/-
SHRUTI ASHWIN AGARWAL				Rs.900000/-

S.S. GOENKA & SONS HUF			Directors are interested and is paying rent for such premises.	Rs.600000/-
LIBRA CONSTRUCTIONS & FINANCE LIMITED	SHYAM SUNDAR GOENKA, ASHUTOSH GEOENKA & G.R. PRASAD	Common Directors	The Company has taken on lease, the property owned by the Company in which the Directors are interested and is paying rent for such premises.	Rs.900000/-
MITA GOENKA	SHYAM SUNDAR GOENKA, ASHUTOSH GOENKA and SHUBHANG GOENKA	Relative of Director	The Company has appointed Smt. MITA GOENKA, a relative of Shri. SHYAM SUNDAR GOENKA, Shri. ASHUTOSH GOENKA and Shri. SHUBHANG GOENKA as Executive Officer of the Company.	Rs.1200000/-

The support and services being extended to the Company by the above related parties are towards the benefit of the Company. The respective agreements are entered on arm's length basis and all factors relevant to the respective contracts have been considered by the Board.

The members are further informed that no member/s of the Company being a related party or having any interest in the resolution as set out at item No. 6 shall be entitled to vote on this special resolution.

The Board of Directors recommends the resolution set forth in item No. 6 for approval of the Members.

Except Shri. SHYAM SUNDAR GOENKA (DIN: 00180875), Shri. ASHUTOSH GOENKA (DIN: 00181026) and Shri. SHUBHANG GOENKA (DIN: 06980306), none of the Directors or their relatives, are concerned or interested in the resolution stated at Item No. 6 of the accompanying notice.

Item No. 7:

The Board of Directors of the Company at their meeting held on 13th August, 2016 appointed Shri. SHUBHANG GOENKA (DIN: 06980306) as an Additional Director of the Company. In terms of section 161(1) of the Companies Act, 2013, read with Articles of Association of the Company, Shri. SHUBHANG GOENKA (DIN: 06980306) will hold office of Additional Director upto the ensuing Annual General Meeting. The Company has received a notice from a member under section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Shri. SHUBHANG GOENKA (DIN: 06980306) as a Director of the Company. Accordingly, your approval is solicited for his appointment as a Director of the Company liable to retire by rotation in accordance with the Articles of Association of the Company.

Additional information pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government about the Director proposed to be re-appointed is furnished and forms part of the Notice.

The Directors commend the Resolution at Item No. 7 of the accompanying Notice for the approval of the Members of the Company.

Except Shri. SHYAM SUNDAR GOENKA (DIN: 00180875), Shri. ASHUTOSH GOENKA (DIN: 00181026) and Shri. SHUBHANG GOENKA (DIN: 06980306), none of the Directors or their relatives, are concerned or interested in the resolution stated at Item No. 7 of the accompanying notice.

Item No. 8:

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) One Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors, for making further investment, providing loans or giving guarantee or providing security in connection with loans made to other bodies corporate or persons for an amount not exceeding Rs.100 Crores.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

These investments are proposed to be made out of own funds / surplus funds / internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

The Board accordingly recommends to pass the above resolution as Special resolution.

None of the Directors or their relatives are in any way concerned or interested, financially or otherwise, in this resolution except as members of the Company.

**By order of the Board,
For MEENAKSHI (INDIA) LIMITED**



(SHYAM SUNDAR GOENKA)

Chairman

DIN: 00180875

**No. 9A, Venus Colony,
2nd Street, Alwarpet,
Chennai – 600 018.**

**Place: CHENNAI
Date : 31.05.2016**

DIRECTORS' REPORT

Dear Members,

Your Directors have great pleasure in presenting the 34th Annual Report of the business and operations of the Company together with the audited statement of accounts for the year ended 31st March, 2016.

1. STATE OF COMPANY'S AFFAIRS:

(A). Financial summary or highlights:

(in Rs.)

<i>Particulars</i>	2015-16	2014-15
Total Income	670534241	656765774
Profit before interest, depreciation and tax	25800249	25286781
Finance cost	10271247	11855513
Depreciation	13541254	13976805
Profit (Loss) before Exceptional, Extra-ordinary items and tax	1987748	(545537)
Exceptional & Extra-ordinary items	-	-
Profit (Loss) after Exceptional & Extra-ordinary items & before tax	1987748	(545537)
Provision for taxation (Net of deferred tax)	239274	(1323000)
Profit after tax	1748474	777463
Amount available for appropriation	1748474	777463
Appropriations:		
Transfer to General reserve	-	-
Proposed dividend	-	-
Tax on proposed dividend	-	-
Balance carried to Balance Sheet	1748474	777463

(B). Operations:

Your Company has been able to strengthen its financial position during the current year. The Company achieved a turnover of Rs.6617.05 Lakhs during the financial year 2015-16 as compared to Rs.6314.41 Lakhs during the financial year 2014-15.

2. EXTRACT OF ANNUAL RETURN (FORM MGT-9):

The extract of Annual Return pursuant to the provisions of sub-section (3) of section 92 read with sub-rule (1) of rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in *Annexure-1* and is attached to this report.

3. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Board met ten times during the financial year, the details of which are given hereunder. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

<i>Quarter</i>	<i>Date of Board Meeting</i>
1 st April, 2015 to 30 th June, 2015	11.05.2015
	29.05.2015
1 st July, 2015 to 30 th September, 2015	13.08.2015
	30.09.2015
1 st October, 2015 to 31 st December, 2015	08.10.2015
	13.11.2015
	24.12.2015
1 st January, 2016 to 31 st March, 2016	09.02.2016
	23.02.2016
	31.03.2016

4. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits its Responsibility Statement:

- (a) In the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had 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 and of the profit and loss of the Company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis;
- (e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

5. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLOSURES MADE BY THE STATUTORY AUDITORS:

The Statutory Auditors of the Company in their report and notes forming part of the financial statements for the year ended 31st March, 2016 have stated that:

Auditor's observation:

As per the information and explanations provided to us, the Company has not complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of the following loans, investments and corporate guarantee outstanding as on 31st March, 2016 : (i) Loans advanced to related parties – Rs.34.22 Lacs (Maximum balance during the year Rs.290.82 Lacs), (ii) Investment in shares of MIL Steel & Power Ltd – Rs.477.63 Lacs (iii) Corporate Guarantee provided to the Bankers of MIL Steel & Power Ltd – Rs.2055 Lacs. The aggregate amount of the above, exceeded the limit prescribed u/s 186(2) of the Companies Act, 2013 for which the Company has not obtained prior approval by way of special resolution passed at a General Meeting as mandated by section 186(3) of the said Act.

Board's Reply:

As the members are aware that the Company in the ordinary course of its business has availability of surplus funds of temporary nature and accordingly, the Board of Directors of your Company park these temporary funds in the associate companies and accordingly is able to generate additional revenue.

Your Directors would also like to state that they were unaware of the requirement of obtaining such prior approval from the members and were under the impression that the approval obtained under section 372A of the erstwhile Act was still in force. However, upon the observations made by the statutory auditors, the said violation was brought to the fore.

However, in order to comply with the provisions of section 186 of the Companies Act, 2013, your Directors have now proposed to pass a resolution in the forthcoming Annual General Meeting which is set out in point no.8 of the accompanying notice. Your Directors have also proposed a resolution for ratification of all the transactions made under section 186 between the period commencing from the date of implementation of the said section upto the date of ensuing Annual General Meeting. Your Directors would further like to state that none of the transactions carried above were prejudicial to the interest of the Company and its various stakeholders.

The other observations made by the auditors in their report and notes to the accounts referred to in the Auditors Report are self-explanatory.

6. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLOSURES MADE BY THE SECRETARIAL AUDITORS:

The Secretarial Auditors have made the following observations in their report for the year ended 31st March, 2016:

Observation – 1: *Except for general delays ranging from 7 days to 116 days, the Company has, prima facie, been regular in filing its returns with the Registrar of Companies.*

Observation – 2: *The Company has not filed the following resolutions in terms of provisions of sub-section (3) of section 117 read with sub-section (3) of section 179 and other applicable rules made under the Companies Act, 2013:*

- (i) Resolution for appointment of internal auditor;*
- (ii) Resolution for borrowing funds from banks and others during the financial year;*
- (iii) Resolution for investing funds of the Company.*
- (iv) Resolution for granting loans or giving guarantees or providing securities in respect of loans;*

Observation – 3: *The Company has not filed the prescribed returns under section 93 of the Companies Act, 2013 in relation to changes in holdings of promoters and top ten shareholders by 2% or more.*

Observation – 4: *The Company being a listed Company, has not provided e-voting facility to its shareholders in terms of rule 20 of the Companies (Management and Administration) Rules, 2014.*

Observation – 5: *The Company has not updated its website with regard to various matters which are statutorily required to be placed on the website of the Company.*

Observation – 6: *The Company has made loans and provided guarantees for loans made by the Banks to parties covered under section 185 of the Act violating the provisions of said section.*

Observation – 7: *The Company, its promoters, directors and other insiders including employees have not made and submitted any disclosures or provided any information as contemplated under the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.*

Board's Reply to the above observations:

As the members are aware that the Companies Act, 2013 along with various rules and regulations made under the said Act, were made effective from 1st April, 2014. The Board of Directors were busy in both business and also updating and upgrading its records as per Companies Act, 2013. Also the various reporting and procedural formalities under the New Act

have been made detailed and the Directors were unable to comply with respect to the above observations.

Your Directors would also like to state that there were no updates from the Ministry of Corporate Affairs regarding the manner in which the various compliances were to be made and periodical returns which were required to be submitted to them under the Act.

Your Board of Directors have now taken note of the above qualifications and are making provisions for complying with the same. Your Directors further assure that they will take all necessary and appropriate steps to make good the above qualifications.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has continued the loans, advances and investments made in bodies corporate and other persons during the financial year. Your Directors would like to draw your attention to the notes to the financial statements which sets out the details of loans and investments made.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. The Company presents a statement of all related party transactions before the Board of Directors of the Company for their approval. Your Directors would like to draw your attention to the notes to the financial statements which sets out related party disclosures. A statement in Form AOC-2 pursuant to the provisions of Clause (h) of sub-section (3) of section 134 of the Act read with sub-rule (2) of rule 8 of the Companies (Accounts) Rules, 2014 is furnished in *Annexure-2* and is attached to this report.

9. DETAILS OF AMOUNTS TRANSFERRED TO RESERVES:

The Company was not required to transfer any funds to reserves.

10. DIVIDEND:

In view of requirement of working capital, your directors do not recommend any dividend for the financial year ended 31st March, 2016.

11. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company was not required to transfer any amounts in 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.

12. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT (01/04/2016 to 31/05/2016):

There were no material changes and commitments affecting the financial position of the Company between the period 1st April, 2016 to 31st May, 2016.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014:

In terms of clause (m) of sub-section (3) of section 134 of the Companies Act, 2013 and the rules framed there under, the particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo is given below:

1). CONSERVATION OF ENERGY:

(i) the steps taken or impact on conservation of energy;	<p>Since the Company is engaged in the manufacture and trading of textiles, the consumption of electricity is an integral part in this industry. However, the management is taking conscious efforts to conserve the energy. The Company runs a Wind Mill at its Salem plant and the power generated from such mill is captively consumed by the said plant.</p>
(ii) the steps taken by the company for utilising alternate sources of energy;	
(iii) the capital investment on energy conservation equipments;	

2). TECHNOLOGY ABSORPTION:

(i) the efforts made towards technology absorption;	<p>The Company has no activity relating to technology absorption.</p>
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -	
(a) the details of technology imported;	
(b) the year of import; (c) whether the technology has been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof, and	
(iv) the expenditure incurred on Research and Development.	

3). FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Amount in Rs.)

<i>Particulars</i>	<i>2015-16</i>	<i>2014-15</i>
Value of exports calculated on FOB basis	403265706	490518459
Value of Imports calculated on CIF basis:		
Raw Materials	41141588	20828197
Components and Spare parts	-	-
Capital Goods	4056875	1473301
Expenditure in Foreign Currency:		
Travel	2367692	1924547
Others	4699561	2036248

14. DETAILS OF CHANGE IN NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the financial year.

15. DIRECTORS:

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Company's Articles of Association, Shri. SHYAM SUNDAR GOENKA (DIN: 00180875), is due to retire by rotation and is eligible for re-appointment.

Smt. MITA GOENKA (DIN: 07170327) resigned from the Board with effect from 11th May, 2015 during the financial year. The Board placed on record their appreciation for the valuable services rendered by them during the tenure of their office as Directors of the Company.

16. EVALUATION OF THE BOARD'S PERFORMANCE:

In compliance with the Companies Act, 2013 and Clause 49 of the Listing Agreement, the performance evaluation of the Board, its Committees and individual Directors was carried out during the year under review. Questionnaire approach was adopted for said evaluations.

The Nomination and Remuneration Committee (NRC) at its meeting carried out a separate exercise for evaluating every Directors performance. The evaluation of Independent Directors was carried out without the presence of that Director. A separate meeting of the Independent Directors was convened which reviewed the performance of the Board (as a whole), the non-independent directors and the Chairman.

Some of the key criteria's for performance evaluation were as follows:

Performance evaluation of Board and Committees:

1. Degree of fulfillment of key responsibilities;
2. Board structure and composition;
3. Effectiveness of Board processes, information and functioning;
4. Board Culture and Dynamics;
5. Quality of relationship between the Board and the Management;
6. Establishment and delineation of responsibilities to committees.

Performance evaluation of Directors:

1. provide meaningful and constructive contribution and inputs in meetings;
2. display a good degree of understanding of the company, industry, sector, geography;
3. display independence of judgment.

17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Independent Directors of the Company are persons of integrity, possessing rich experience and expertise in the field of corporate management, finance, capital market, economic and business information.

The company has issued appointment letter to the Independent Directors setting out in detail, the terms of appointment, duties, roles & responsibilities and expectations from the appointed Director. The Board of Directors has complete access to the information within the Company. Presentations are regularly made to the Board of Directors / Audit Committee / Nomination & Remuneration Committee / Stakeholders Relationship Committee on various related matters, where Directors have interactive sessions with the Management.

18. SUBSIDIARY:

The statement containing the salient features of the financial statements of the Company's associate Company, namely, MIL STEEL AND POWER LIMITED pursuant to the first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014 is furnished in *Annexure-3* and is attached to this report. Except this, the Company does not have any other subsidiary companies or joint ventures.

19. INTERNAL FINANCIAL CONTROLS:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of 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. The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

20. DEPOSITS:

The Company has neither accepted nor renewed any deposits during the financial year and as such, no amount of principal or interest was outstanding as on the Balance Sheet date.

21. MATERIAL ORDERS PASSED BY REGULATORY AUTHORITIES:

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

22. RISK MANAGEMENT POLICY:

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk Management is a structured approach to manage uncertainty. Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate the probability and / or impact of unfortunate events or to maximize the realization of opportunities. Although the Company does not have a formal risk management policy but a formal enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. The Company has laid down a comprehensive risk assessment and minimization procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risks through means of a properly defined framework. Key business risks and their mitigation are also considered in the annual / strategic business plans and in periodic management reviews.

23. DETAILS OF REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements of the Company during the financial year.

24. SHARES AND SHARE CAPITAL:

a. CAPITAL STRUCTURE:

The Authorised Share Capital of your Company is Rs.50000000/- comprising of 5000000 Equity Shares of Rs.10/- each and the Paid-up Share Capital is Rs.37500000/- comprising of 3750000 Equity Shares of Rs.10/- each.

b. BUY-BACK OF SHARES:

The Company has not bought back any of its securities during the financial year.

c. SWEAT EQUITY:

The Company has not issued any Sweat Equity Shares during the financial year.

d. BONUS SHARES:

No Bonus Shares were issued during the financial year.

e. EMPLOYEES STOCK OPTION PLAN:

The Company has not provided any Stock Option Scheme to the employees during the financial year.

25. STATUTORY AUDITORS:

Pursuant to the provisions of section 139 of the Act and the rules framed thereafter, **M/s. SINGHI & CO (FRN: 302049E)**, Chartered Accountants, Chennai, were appointed as statutory auditors of the Company from the conclusion of the 32nd Annual General Meeting (AGM) of the Company held on 30th September, 2014 till the conclusion of the 35th AGM to be held in the year 2017, subject to ratification of their appointment at every AGM. The Company has also received confirmation from the firm that their appointment will be within the limits prescribed under section 141(3)(g) of the Companies Act, 2013.

26. SECRETARIAL AUDITORS:

In accordance with the provisions of Section 204 of the Companies Act, 2013, the Board has appointed **M/s. MUNDHARA & CO**, Company Secretaries in Whole-time Practice, Chennai as the Secretarial Auditor for the financial year 2015-16. The report of the Secretarial Auditor is annexed to this report.

27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company does not have a formal Anti Sexual Harassment policy in place but has adequate measures including checks and corrections in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the financial year:

- No. of Complaints received : NIL
- No. of Complaints disposed off : NIL

FORM NO. MGT-11

Proxy Form

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

CIN: L74300TN1987PLC014678

Name of the Company: MEENAKSHI INDIA LIMITED

Registered office: No. 16, Whites Road, IV Floor, Royapettah, Chennai – 600 014.

Name of the member(s):

Registered address:

E-mail Id:

Folio No.:

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him

2. Name:
Address:
E-mail Id:
Signature:

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **34th Annual General Meeting** of the company, to be held on **Friday, the 30th day of September, 2016 at 10.00 a.m.** at the registered office of the Company at **No. 16, Whites Road, IV Floor, Royapettah, Chennai – 600 014** and at any adjournment thereof in respect of such resolutions indicated in the Notice.

Signed thisday of 20

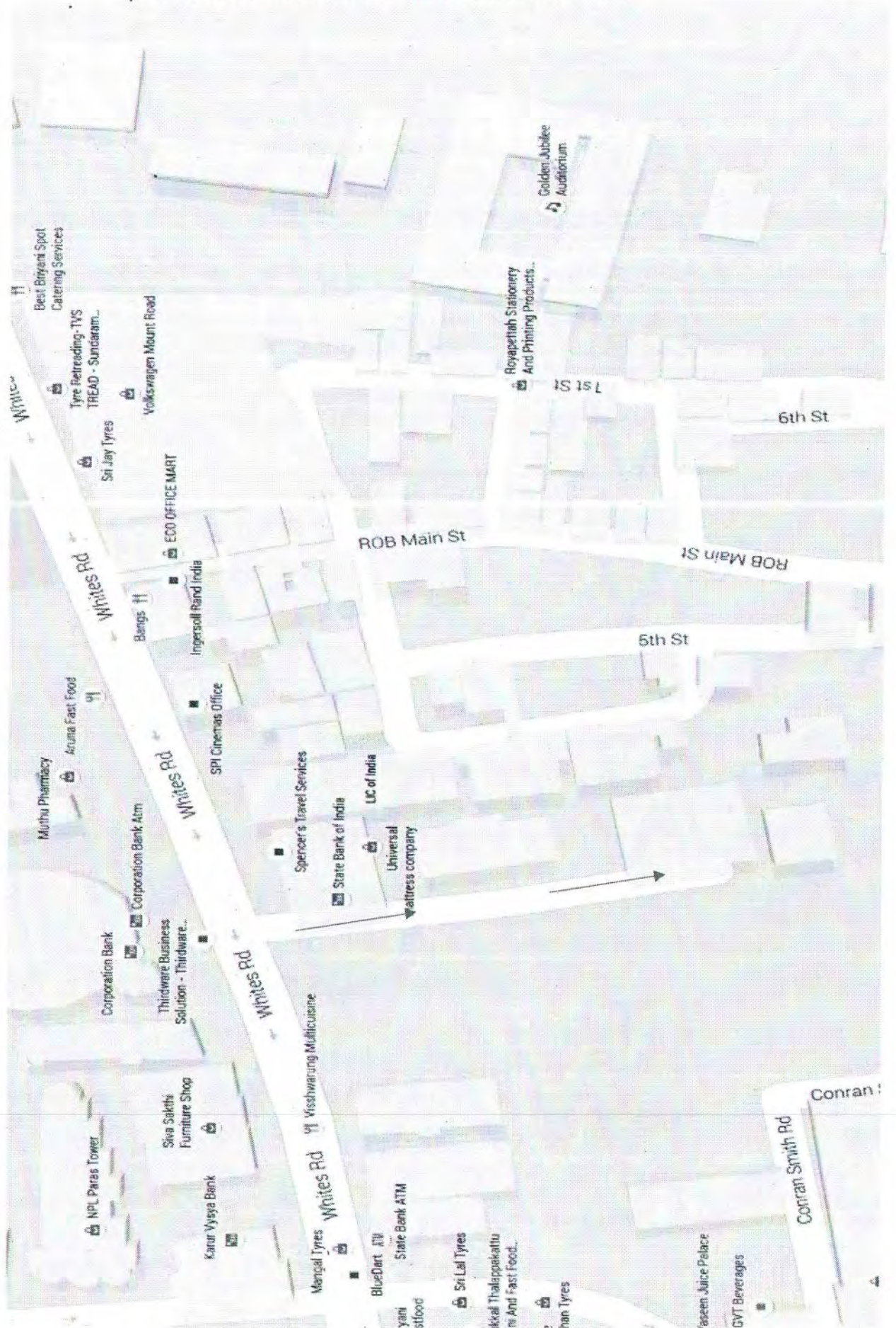
Affix
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy 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.

Way to the Venue of 34th Annual General Meeting





Form No. MGT-8

**[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2)
of the Companies (Management and Administration) Rules, 2014]**

We have examined the registers, records and books and papers of **M/s. MEENAKSHI INDIA LIMITED** ("the Company") as required to be maintained under the Companies Act, 2013 ("the Act") and the rules made thereunder for the financial year ended on **31st March, 2016**. It is the responsibility of the Company to prepare and maintain the relevant necessary records under the Companies Act, 2013 and other applicable laws. Our responsibility is to carry out an examination, on the basis of our professional judgment so as to award a reasonable assurance of the correctness and completeness of the records for the purpose of this certificate. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year:
 1. The Company has complied with provisions of the act & rules made thereunder in respect of its status under the Act.
 2. The Company has complied with provisions of the act & rules made thereunder in respect of maintenance of registers / records & making entries therein within the time prescribed therefor.
 3. The Company has complied with provisions of the act & rules made thereunder in respect of filing of forms and returns as stated in the annual return, with the Registrar of Companies, Tamilnadu, Regional Director, Central Government, the tribunal, Court or other authorities *except in some of the cases* within the prescribed time.



4. The Company has complied with provisions of the act & rules made thereunder in respect of calling / convening / holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the Company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings have been properly recorded in the Minutes Book / registers maintained for the purpose and the same have been signed. As informed by the management, the Company has not passed any resolution by circulation and by postal ballot. **However, the Company being a listed Company, has not provided e-voting facility to its shareholders in terms of rule 20 of the Companies (Management and Administration) Rules, 2014.**
5. The Company has closed its Register of Members from 24th September, 2015 to 30th September, 2015 during the financial year. The Company does not have any Debenture holders.
6. **The Company has made loans and provided guarantees for loans made by the Bank to parties covered under section 185 of the Act violating the provisions of said section.**
7. The Company has entered into various transactions with the related parties during the financial year. The required approval from the members in terms of the provisions of sub-section (1) of section 188 of the Companies Act, 2013 was passed in a duly convened Annual General Meeting.
8. The Company has delivered all the certificates on lodgment thereof for transfer or transmission of shares in accordance with the provisions of the Act. Except this, the Company has not issued or allotted or bought back or redeemed any shares, debentures or other securities during the financial year. Further, there was no alteration or reduction of share capital / conversion of shares / securities and issue of any security certificates during the financial year. **However, the Company has not filed the prescribed returns under section 93 of the Companies Act, 2013 in relation to changes in holdings of promoters and top ten shareholders by 2% or more.**
9. 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.
10. (i) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.



(ii). The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.

(iii). The Company was not required to transfer any amounts in 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.

11. The Audited financial statements and the reports of Directors were signed in accordance with provisions of section 134 of the Act.
12. The Board of Directors of the Company is duly constituted. Except re-appointment of Shri. G.R. PRASAD as Whole-time Director on board and resignation of Smt. MITA GOENKA from the board, there was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year. 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 thereunder.
13. There was no appointment / reappointment / filling up of casual vacancies of auditors during the financial year. ***Although the Company has sound internal audit system but the company is yet to appoint an internal auditor and file the required return for his appointment with the Registrar.***
14. The Company was not required to obtain any approvals of the Central Government, Tribunal, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
15. The Company has not accepted / renewed / repaid any deposits during the financial year.
16. The amount borrowed by the Company from directors, financial institutions, banks and others during the financial year ending 31st March, 2016 are within the borrowing limits of the Company. Except registration of creation and modification of the following charges, the Company has not satisfied any other charge:



S. No.	Charge ID	Name of the Charge holder	Purpose	Date of Creation / Modification / Satisfaction of Charge	Date of Registration
1.	80033911	Canara Bank	Modification	03/03/2015	09/04/2015
2.	100029652	Canara Bank	Creation	21/08/2015	03/06/2016
3.	80033911	Canara Bank	Modification	09/10/2015	17/12/2015
4.	80033911	Canara Bank	Modification	30/01/2016	25/02/2016
5.	100031072	Canara Bank	Creation	12/02/2016	10/06/2016
6.	80033911	Canara Bank	Modification	25/03/2016	20/05/2016

17. The Company has continued the loans and investments made or guarantees given or securities provided to bodies corporate and other persons in compliance with the provisions of the Act and have made necessary entries in the register kept for the purpose. **However, the Company has not filed the resolutions relating to investing funds or granting loans or giving guarantees or providing securities of the Company with the Registrar as contemplated under section 117 read with section 179 of the Act and rules made thereunder.**

18. The Company has not altered its Memorandum and Articles of Association during the financial year.

For MUNDHARA & CO
Company Secretaries
 (ICSI Unique Code: S1988TN005000)

K. mundhara



(JAGDISH P MUNDHARA)
Proprietor
 FCS 2353 C.P. No. 1443

Place: CHENNAI
 Date : 31.05.2016

"Annexure – 1"

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2016

[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	L74300TN1987PLC014678
ii)	Registration Date	14.07.1982
iii)	Name of the Company	MEENAKSHI (INDIA) LIMITED
iv)	Category/Sub-Category of the Company	Company Limited by Shares and Indian Non-Government Company
v)	Address of the Registered office and contact details	No. 16, Whites Road, IV Floor, Royapettah, Chennai – 600 014. Tel: 044 – 2852 4628/29 e-mail ID: milgps@gmail.com
vi)	Whether listed Company Yes/No	Yes. The Calcutta Stock Exchange Limited (CSE).
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	CAMEO CORPORATE SERVICES LIMITED "Subramanian Building", No. 1, Club House Road, Chennai – 600 002.

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
01.	Export Sales	18109	86.79

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
01.	MIL STEEL AND POWER LIMITED Plot No. F-14, SIPCOT Industrial Complex, Gummidipoondi – 601 201.	U28910TN1985PLC012257	Associate Company	43.23%	Section 2(6) of the Companies Act, 2013

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	578750	510350	1089100	29.04	363750	510350	874100	23.31	(5.73)
ii) Overseas									
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs.1 Lakh	-	136100	136100	3.63	-	136100	136100	3.63	-
ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	-	69050	69050	1.84	-	69050	69050	1.84	-
c) Others (specify)									
Sub-Total (B)(2):-	578750	715500	1294250	34.51	363750	715500	1079250	28.78	(5.73)
Total Public Shareholding (B) = (B)(1)+(B)(2)	578750	715500	1294250	34.51	363750	715500	1079250	28.78	(5.73)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1230416	2519584	3750000	100.00	1230416	2519584	3750000	100.00	-

(ii) Shareholding of Promoters:

Sl. No.	Shareholder's name	Share holding at the beginning of the year			Share holding at the end of the year			% change in share holding 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.	SHYAM SUNDAR GOENKA	299434	7.98	-	299434	7.98	-	-
2.	ASHUTOSH GOENKA	319850	8.53	-	319850	8.53	-	-
3.	MITA GOENKA	37500	1.00	-	37500	1.00	-	-
4.	SHYAM SUNDAR GOENKA, Karta S.S. GOENKA & SONS (HUF)	150000	4.00	-	150000	4.00	-	-
5.	SHRUTHI ASHWIN AGARWAL	187850	5.01	-	187850	5.01	-	-
6.	USHA GOENKA	96950	2.59	-	96950	2.59	-	-

7.	BHARAT INDUSTRIAL DEVELOPMENT COMPANY PRIVATE LIMITED	750000	20.00		750000	20.00	-	-
8.	BAJRANG INVESTMENT COMPANY PRIVATE LIMITED	614166	16.38		829166	22.11	-	(5.73)

(iii) Change in Promoter's Shareholding (please specify, if there is no change):

Sl. No.		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.	Shri. SHYAM SUNDAR GOENKA				
	At the beginning of the year	299434	7.98	299434	7.98
	At the end of the year	299434	7.98	299434	7.98
2.	Shri. ASHUTOSH GOENKA				
	At the beginning of the year	319850	8.53	319850	8.53
	At the end of the year	319850	8.53	319850	8.53
3.	Smt. MITA GOENKA				
	At the beginning of the year	37500	1.00	37500	1.00
	At the end of the year	37500	1.00	37500	1.00
4.	Shri. SHYAM SUNDAR GOENKA, Karta S.S. GOENKA & SONS (HUF)				
	At the beginning of the year	150000	4.00	150000	4.00
	At the end of the year	150000	4.00	150000	4.00
5.	Smt. SHRUTHI ASHWIN AGARWAL				
	At the beginning of the year	187850	5.01	187850	5.01
	At the end of the year	187850	5.01	187850	5.01
6.	Smt. USHA GOENKA				
	At the beginning of the year	96950	2.59	96950	2.59
	At the end of the year	96950	2.59	96950	2.59
7.	M/s. BHARAT INDUSTRIAL DEVELOPMENT COMPANY PRIVATE LIMITED				
	At the beginning of the year	750000	20.00	750000	20.00
	At the end of the year	750000	20.00	750000	20.00
8.	M/s. BAJRANG INVESTMENT COMPANY PRIVATE LIMITED				
	At the beginning of the year	614166	16.38	614166	16.38
	Market Purchase	215000	5.73	829166	22.11
	At the end of the year	829166	22.11	829166	22.11

(iv) Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of 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.	M/s. LIBRA CONSTRUCTIONS & FINANCE LIMITED				
	At the beginning of the year	763750	20.37	763750	20.37
	At the end of the year	763750	20.37	763750	20.37
2.	M/s. CASINO BUSINESS PRIVATE LIMITED				
	At the beginning of the year	77950	2.08	77950	2.08
	At the end of the year	77950	2.08	77950	2.08
3.	Smt. VEENA C. SETH				
	At the beginning of the year	30300	0.81	30300	0.81
	At the end of the year	30300	0.81	30300	0.81
4.	Shri. KAMAL C. SETH				
	At the beginning of the year	20000	0.53	20000	0.53
	At the end of the year	20000	0.53	20000	0.53
5.	Smt. SUMITRA SARAF				
	At the beginning of the year	18750	0.50	18750	0.50
	At the end of the year	18750	0.50	18750	0.50
6.	Smt. M. SUSHILA KANWAR				
	At the beginning of the year	10000	0.27	10000	0.27
	At the end of the year	10000	0.27	10000	0.27
7.	Smt. SHARDA DEVI AGARWAL				
	At the beginning of the year	9700	0.26	9700	0.26
	At the end of the year	9700	0.26	9700	0.26
8.	M/s. MAYFAIR CLOTHINGS PRIVATE LIMITED				
	At the beginning of the year	6000	0.16	6000	0.16
	At the end of the year	6000	0.16	6000	0.16
9.	Smt. SAVITA CHANDAK				
	At the beginning of the year	5000	0.13	5000	0.13
	At the end of the year	5000	0.13	5000	0.13
10.	Shri. SURESH CHAND KOTHARI				
	At the beginning of the year	4000	0.11	4000	0.11
	At the end of the year	4000	0.11	4000	0.11

Note:- There was no change in top ten shareholders during the financial year 2015-16.

(v) 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.	Shri. SHYAM SUNDAR GOENKA				
	At the beginning of the year	299434	7.98	299434	7.98
	At the end of the year	299434	7.98	299434	7.98
2.	Shri. ASHUTOSH GOENKA				
	At the beginning of the year	319850	8.53	319850	8.53
	At the end of the year	319850	8.53	319850	8.53
3.	Shri. INDER MOHAN KHOSLA				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
4.	Shri. G.R. PRASAD				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
5.	Shri. KAMAL CHORDIA				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
6.	Smt. MITA GOENKA (ceased with effect from 11 th May, 2015)				
	At the beginning of the year	37500	1.00	37500	1.00
	At the end of the year	37500	1.00	37500	1.00

Note:- There was no change in Directors shareholding during the financial year 2015-16.

V. INDEBTNESS:

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

(in Rs.)

	Secured Loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i) Principal Amount	221850109	56825	-	221906934
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	221850109	56825	-	221906934

Changes in Indebtedness during the financial year				
• Addition				
• Reduction	2533226	56825	-	2590051
Net Change	(2533226)	(56825)	-	(2590051)
Indebtedness at the end of the financial year:				
i) Principal Amount	219316883	-	-	219316883
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	219316883	-	-	219316883

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Shri. SHYAM SUNDAR GOENKA	Shri. ASHUTOSH GOENKA	Shri. G.R. PRASAD	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961.	1500000	1500000	1700184	4700184
	(b) Value of perquisites u/s 17(2) of the Income-Tax Act, 1961.	116339	50400	47824	214623
	(c) Profits in lieu of salary under section 17(3) of the Income-Tax Act, 1961.				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
	Total (A)	1616339	1550400	1748008	4914747
	Ceiling as per the Act	4200000	4200000	4200000	12600000

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Name – 1	Name – 2	Name – 3	Name – 4	
1.	Independent Directors: * Fee for attending board / committee meetings * Commission	No Remuneration was paid to other Directors during the financial year 2015 – 16.				

	* 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 (A+B)	Rs.4914747/-
	Overall Ceiling as per the Act	Rs.12600000/- (As per Schedule V to the Companies Act, 2013)

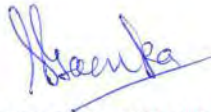
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961. (b) Value of perquisites u/s 17(2) of the Income-Tax Act, 1961. (c) Profits in lieu of salary under section 17(3) of the Income-Tax Act, 1961.	No Remuneration was paid to Key Managerial Personnel other than Managing Director, Whole-time Director and/or Manager during the financial year 2015 – 16.			
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
	Total				

VII. 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		<i>There were no instances of penalties/punishment/compounding of offences during the financial year 2015-16.</i>			
Punishment					
Compounding					
B. DIRECTORS					
Penalty		<i>There were no instances of penalties/punishment/compounding of offences during the financial year 2015-16.</i>			
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty		<i>There were no instances of penalties/punishment/compounding of offences during the financial year 2015-16.</i>			
Punishment					
Compounding					

For and on behalf of the Board,



(SHYAM SUNDAR GOENKA)

Chairman

DIN: 00180875

No. 9A, Venus Colony,
2nd Street, Alwarpet,
Chennai – 600 018.



(ASHUTOSH GOENKA)

Managing Director

DIN: 00181026

No. 9A, Venus Colony,
2nd Street, Alwarpet,
Chennai – 600 018.

Place: CHENNAI

Date : 31.05.2016

“Annexure – 2”

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014).

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<i>There were no transactions with the related parties which were not entered on arm's length basis.</i>
b)	Nature of contracts / arrangements / transaction	
c)	Duration of the contracts / arrangements / transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Smt. MITA GOENKA – Relative of Key Managerial Personnel
b)	Nature of contract / arrangements / transaction	Smt. MITA GOENKA is in the employment of the Company.
c)	Duration of the contract / arrangements / transaction	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	During the year 2015-16, the Company has paid a sum of Rs.748980/- towards remuneration for her services rendered to the Company.
e)	Date of approval by the Board	11.05.2015
f)	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Shri. ASHUTOSH GOENKA – Key Managerial Personnel; Smt. MITA GOENKA & Smt. SHRUTI ASHWIN AGARWAL – Relatives of Key Managerial Personnel; and M/s. LIBRA CONSTRUCTIONS & FINANCE LIMITED – Enterprise owned or significantly influenced by key managerial personnel or their relatives
b)	Nature of contract / arrangements / transaction	The Company has in the ordinary course of its business, taken on hire, the premises owned by the above related parties. During the year 2015-16, the Company has paid the following sums to the above parties towards lease rentals: Shri. ASHUTOSH GOENKA – Rs.965340/- Smt. MITA GOENKA – Rs.485340/- Smt. SHRUTI ASHWIN AGARWAL – Rs.485340/- M/s. LIBRA CONSTRUCTIONS & FINANCE LIMITED – Rs.750000/-
c)	Duration of the contract / arrangements / transaction	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	The Company has deposited the following sums with the above parties towards rental deposits: Shri. ASHUTOSH GOENKA – Rs.420000/- Smt. MITA GOENKA – Rs.270000/- Smt. SHRUTI ASHWIN AGARWAL – Rs.270000/- M/s. LIBRA CONSTRUCTIONS & FINANCE LIMITED – Rs.750000/-

For and on behalf of the Board,

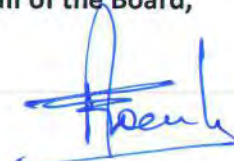


(SHYAM SUNDAR GOENKA)

Chairman

DIN: 00180875

No. 9A, Venus Colony,
2nd Street, Alwarpet,
Chennai – 600 018.



(ASHUTOSH GOENKA)

Managing Director

DIN: 00181026

No. 9A, Venus Colony,
2nd Street, Alwarpet,
Chennai – 600 018.

Place: CHENNAI

Date : 31.05.2016

"Annexure-2"

Form No. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

S. No.	Particulars	Details
1.	Name of the subsidiary	<i>The Company does not have any Subsidiary Company</i>
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
4.	Share capital	
5.	Reserves & surplus	
6.	Total assets	
7.	Total Liabilities	
8.	Investments	
9.	Turnover	
10.	Profit (Loss) before taxation	
11.	Provision for taxation	
12.	Profit (Loss) after taxation	
13.	Proposed Dividend	
14.	% of shareholding	

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

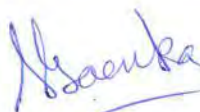
Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	MIL STEEL AND POWER LIMITED
1. Latest audited Balance Sheet Date	31 st March, 2016
2. Shares of Associate/Joint Ventures held by the company on the year end	
(a). No.	203000 Equity Shares of Rs.100/- each.
(b). Amount of Investment in Associates/Joint Venture	Rs.4,77,63,000/-
(c). Extent of Holding %	43.23%
3. Description of how there is significant influence	Due to Shareholding
4. Reason why the associate/joint venture is not consolidated	Consolidated Accounts are attached separately
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs.3,43,74,780/-
6. Profit/Loss for the year	
i. Considered in Consolidation	(5005158/-)
ii. Not Considered in Consolidation	(6572817/-)

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

For and on behalf of the Board,



(SHYAM SUNDAR GOENKA)

Chairman

DIN: 00180875

No. 9A, Venus Colony,
2nd Street, Alwarpet,
Chennai – 600 018.



(ASHUTOSH GOENKA)

Managing Director

DIN: 00181026

No. 9A, Venus Colony,
2nd Street, Alwarpet,
Chennai – 600 018.

Place: CHENNAI

Date : 31.05.2016

Annexure – 4

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

S.No.	Particulars	Disclosure	
1.	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	Shri. SHYAM SUNDAR GEONKA, Chairman	2.74
		Shri. ASHUTOSH GOENKA, Managing Director	2.76
		Shri. G.R. PRASAD, Whole-time Director	3.09
2.	The percentage increase in remuneration of each director in the financial year.	Shri. SHYAM SUNDAR GEONKA, Chairman	Nil
		Shri. ASHUTOSH GOENKA, Managing Director	Nil
		Shri. G.R. PRASAD, Whole-time Director	6.27
3.	The percentage increase in the median remuneration of employees in the financial year	There was an increase of 9% in the median remuneration of employees in the financial year.	
4.	The number of permanent employees on the rolls of the Company	The Company had 1292 employees on the rolls as on 31 st March, 2016	
5.	The explanation on the relationship between average increase in remuneration and Company performance	While recommending increase in remuneration, the Company takes into account various factors like financial performance of the Company, comparison with peers, industry benchmarking and consideration towards cost of living adjustments and inflation. The Company follows holistic performance review mechanism to ensure that the increase is commensurate with the performance of employees and Company.	
6.	Comparison of the remuneration of the KMP against the performance of the Company	Not Applicable.	
7.	Variations in the market capitalization of the Company Price earnings ratio as at the closing date of the current FY	The trading in the Madras Stock Exchange Limited and Calcutta Stock Exchange Limited is suspended since the year 2001. Hence these figures are not computable.	

	and previous FY % increase over decrease in the market quotations of the Shares of the Company in comparison to the rate at which the Company came out with the last public offer									
8.	Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Not Applicable.								
9.	Comparison of remuneration of each the KMP against the performance of the Company	<table border="1"> <thead> <tr> <th><i>Particulars</i></th> <th><i>% of Turnover of the Company</i></th> </tr> </thead> <tbody> <tr> <td>Shri. SHYAM SUNDAR GEONKA, Chairman</td> <td>0.24%</td> </tr> <tr> <td>Shri. ASHUTOSH GOENKA, Managing Director</td> <td>0.23%</td> </tr> <tr> <td>Shri. G.R. PRASAD, Whole-time Director</td> <td>0.26%</td> </tr> </tbody> </table>	<i>Particulars</i>	<i>% of Turnover of the Company</i>	Shri. SHYAM SUNDAR GEONKA, Chairman	0.24%	Shri. ASHUTOSH GOENKA, Managing Director	0.23%	Shri. G.R. PRASAD, Whole-time Director	0.26%
<i>Particulars</i>	<i>% of Turnover of the Company</i>									
Shri. SHYAM SUNDAR GEONKA, Chairman	0.24%									
Shri. ASHUTOSH GOENKA, Managing Director	0.23%									
Shri. G.R. PRASAD, Whole-time Director	0.26%									
10.	The Key parameters for any variable component of remuneration availed by the directors	There is no variable component in the remuneration of the Directors.								
11.	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Not Applicable								
12.	Affirmation that the remuneration is as per the remuneration policy of the Company	It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.								

Annexure - 5

CERTIFICATE FROM MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

We, ASHUTOSH GOENKA, Managing Director and ANANT KANKANI, G.M. Finance of the Company do hereby certify that to the best of our knowledge and belief.

- a) We have reviewed the balance sheet and profit and loss account and all its schedules and notes on accounts as well as the cash flow and the Directors' Report;
- b) These Statements do not contain any materially untrue statement or omit any material fact nor do they contain any statements that might be misleading;
- c) These Statements together present a true and fair view of the Company and are in compliance with the existing accounting standards and/or applicable laws/regulations;
- d) We are responsible for establishing and maintaining internal controls and have evaluated the effectiveness of internal control system of the Company;
- e) We have also disclosed to the auditors as well as the Audit Committee instances of significant fraud, if any, that involves management or employees having a significant role in the Company's internal control systems; and
- f) We have indicated to the auditors, the Audit Committee and in the notes on accounts, whether or not there were significant changes in internal control and/or accounting policies during the year.

Place: CHENNAI
Date : 31.05.2016


(ANANT KANKANI)
G.M. Finance
PAN: AHAPK7169D
No. 16, Whites Road, IV Floor,
Royapettah,
Chennai – 600 014


(ASHUTOSH GOENKA)
Managing Director
DIN: 00181026
No. 9A, Venus Colony, 2nd Street,
Alwarpet,
Chennai – 600 018

Annexure - 6

Report on Corporate Governance for the year ended 31st March, 2016

1. Philosophy and Code of Governance:

MEENAKSHI (INDIA) LIMITED believes that the principles of Corporate Governance should be based on proper use of authority to bring benefits to the Company's shareholders by ensuring fair trade practices, transparency in dealings by following ethical trade practices. There should be a systematic approach by which companies are directed and controlled to enhance their wealth generating capacity. We believe that our Company should be managed in a manner that meets shareholders' aspirations coupled with social expectations.

The basic objective of Corporate Governance Policies adopted by your Company is to attain the highest level 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 the best practices of governance. Your company believes that good corporate governance enhances the trust and confidence of all stakeholders and enhance and maintain public trust in companies and stock market.

2. Board of Directors:

Composition and category of Board of Directors:

The Board of Directors of the Company comprises of Executive and Non-Executive Directors. As on 31st March, 2016 there were Five directors. The Board meets regularly for discharging its role and functions and is responsible for the efficient management of the business of the Company.

Number of Board Meetings held and the dates on which held:

Ten Meetings of the Board of Directors were held during the financial year ended 31st March, 2016, the details of which are as under:

Date of Board Meetings: 11.05.2015, 29.05.2015, 13.08.2015, 30.09.2015, 08.10.2015, 13.11.2015, 24.12.2015, 09.02.2016, 23.02.2016 and 31.03.2016.

Composition, Category of Directors and their other Directorships and Committee Memberships:

Name of the Director	Category of Directorship	No. of Board Meetings attended during the financial year ended 2015-16	Whether the Directors have attended the AGM held on 30.09.2015	No. of Directorships in Other Public Companies in India		
				Other Directorship #	Committees @	
					Chairmanship	Membership
1. Shri. SHYAM SUNDAR GOENKA	Chairman	10	Yes	2	-	-
2. Shri. ASHUTOSH GOENKA	Managing Director	10	Yes	2	-	-
3. Shri. INDER MOHAN KHOSLA	Independent Director	10	Yes	-	-	-
4. CA KAMAL CHORDIA	Independent Director	10	Yes	-	-	-
5. Shri. G.R. PRASAD	Whole-time Director	10	Yes	1	-	-
6. Smt. MITA GOENKA	Non-executive Director	1	-	-	-	-

@ Comprises of Audit, Nomination & Remuneration, Stakeholders Relationship and Risk Management Committees of other public companies.

Directorships in Private Limited Companies are excluded.

Other Directorships#

The details of other directorship:

Name of Director and the Company	Chairmanship / Directorships
SHYAM SUNDAR GOENKA 1. Libra Constructions & Finance Limited 2. MIL Steel and Power Limited	Director Director
ASHUTOSH GOENKA 1. Libra Constructions & Finance Limited 2. MIL Steel and Power Limited	Director Director
G.R. PRASAD 1.Libra Constructions & Finance Limited	Director

3. Board Committees:

A. Audit Committee:

The Company has constituted an Audit Committee consisting of Executive and Non-Executive Directors.

The terms of reference of the Audit Committee includes matters which are set out in Regulation 18 read with Part C of Schedule II of the Listing Regulations and Section 177 of the Companies Act, 2013 and inter alia includes:

- a) overseeing the company's financial reporting process and the disclosure of its financial information;
- b) examination of the financial statement and the auditor's report thereon;
- c) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- d) review and monitoring the auditor's independence and performance, effectiveness of the audit process;
- e) approval or any subsequent modification of the transactions of the company with related parties;
- f) scrutiny of inter corporate loans and investments;
- g) valuation of undertakings or assets of the company, wherever it is necessary;
- h) evaluation of internal financial controls and risk management system; and
- i) monitoring the end use of funds raised through public offers and related matters.

Four meetings were held during the year 2015-16. The said meetings were held on 29.05.2015, 13.08.2015, 13.11.2015 and 09.02.2016.

The Audit Committee consists of the following Directors:

<i>Name</i>	<i>Status</i>	<i>No. of Meetings</i>	
		<i>Held</i>	<i>Attended</i>
INDER MOHAN KHOSLA	Chairman	4	4
S.S. GOENKA	Member	4	4
CA KAMAL CHORDIA	Member	4	4

The Terms of Reference of this Committee are wide enough covering the matters specified for Audit Committee under the Listing Agreements with Stock Exchange.

The Company's Statutory Auditors and the Whole-time Directors are required to attend the meetings by invitation as and when required.

B. Nomination and Remuneration Committee:

The terms of reference of the Nomination and Remuneration Committee include:

- formulation of criteria for determining qualifications, positive attributes and independence of a director;
- recommending to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- formulation of criteria for evaluation of Independent Directors and the Board;
- devising a policy on Board diversity; and
- identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The nomination & remuneration committee determines and recommends to the Board of Directors remuneration payable to the Executive Directors. The Board of Directors approves the remuneration to the executive Directors on the basis of their performance as well as the Company's performance, subject to consents as may be required.

- (a). Formation of policy relating to and fixation of remuneration payable and other services, terms and conditions applicable to Managing Director and Whole-time Director.
- (b). Remuneration (sitting Fees) payable to non-executive directors for meetings of the Board and/or various committee meetings attended.

There was one meeting of the nomination & remuneration committee on 29.05.2015 during the period under review.

The nomination & remuneration Committee consists of the following Directors:

<i>Name</i>	<i>Category</i>	<i>No. of Meetings</i>	
		<i>Held</i>	<i>Attended</i>
CA KAMAL CHORDIA	Chairman	1	1
INDER MOHAN KHOSLA	Member	1	1
ASHUTOSH GOENKA	Member	1	1

The Terms of Reference of this Committee are wide enough covering the matters specified for Nomination & Remuneration Committee under the Listing Agreements with Stock Exchange. The Company's Statutory Auditors and the Chairman and Managing Director are required to attend the Meetings by invitation as and when required.

Details of remuneration paid to Directors are given below:

<i>S. No.</i>	<i>Name of the Directors</i>	<i>Salary & Allowance and Perquisite (in Rs.)</i>
1.	Shri. INDER MOHAN KHOSLA	Nil
2.	Shri. ASHUTOSH GOENKA	15,50,400/-
3.	Shri. SHYAM SUNDAR GOENKA	16,16,339/-
4.	CA KAMAL CHORDIA	Nil
5.	Shri. G.R. PRASAD	17,48,008/-
6.	Smt. MITA GOENKA	Resigned with effect from 11.05.2015

C. Stakeholder's Relationship Committee:

The Board has constituted Stakeholder's Relationship committee in accordance with the provisions of the Companies Act, 2013 and clause 49 of the listing Agreement. The terms of reference of Shareholders/Investor's Grievance committee were conferred on the Stakeholder's Relationship committee and consequently, the Shareholders/Investor's Grievance committee was dissolved.

The role of the Stakeholders Relationship Committee shall, inter-alia, include the following:

1. Dealing with the investors complaints like delay in transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends / share certificates, dematerialisation of shares, replacement of lost/stolen/mutilated share certificates, etc;
2. Reviewing of investors complaints and take necessary steps for redressal thereof;
3. To perform all functions relating to the interest of the stakeholders of the Company as may be required by the provisions of the Companies Act, 2013 and the rules made thereunder, Listing Agreements and the guidelines issued by SEBI or any other regulatory authority; and
4. Approval of the share transfers and / or delegation thereof.

The members of the committee are Shri. INDER MOHAN KHOSLA, Chairman, Non-Executive and Independent Director, Shri. S.S. GOENKA, Member and Executive Director and CA KAMAL CHORDIA, Member and Non-Executive Director. The Committee met Four times during the year on 29.05.2015, 13.08.2015, 13.11.2015 and 09.02.2016 and in the said meetings all the directors were present. During the year the Company had not received any complaint and there were no complaints pending at the end of the year. All the transfer applications received by the Company during the year ended 31st March, 2016 were processed within the stipulated time.

D. Risk Management Committee:

The Company has laid down procedures to inform Board members about the risk assessment and minimisation procedures. The Board periodically discusses the significant business risks identified by the management and the mitigation measures to address such risks. The role of the Committee includes review of the risk management strategy developed by the management for approval by the Board, advise the Board on the prioritisation of risk management issues, report the effectiveness of the Company's Risk Management Systems and carries out additional functions and adopts additional policies and procedures as may be appropriate in the light of changes in business, legislative, regulatory, legal and other conditions.

As at 31st March, 2016, the committee comprised of CA KAMAL CHORDIA as Chairman and Shri. INDER MOHAN KHOSLA as a Member. Members of the senior management team attend the meetings of the committee as permanent invitees.

There was no meeting held during the year 2015-16.

4. General Body Meetings:

Annual General Meetings:

Location and date/time of the last three Annual General Meetings were:

<i>Year</i>	<i>Location</i>	<i>Date</i>	<i>Time</i>
2012-2013	No.16, Whites Road, IV Floor, Royapettah, Chennai - 600 014.	30.09.2013	11.00 A.M.
2013-2014	No.16, Whites Road, IV Floor, Royapettah, Chennai - 600 014.	30.09.2014	11.00 A.M.
2014-2015	No.16, Whites Road, IV Floor, Royapettah, Chennai - 600 014.	30.09.2015	11.00 A.M.

5. Disclosures:

There are no materially significant related party transactions with the Company's promoters, Directors, the Management, the subsidiaries or Relatives which may have potential conflict with the interests of the Company at large.

There are no instances of non-compliance by the Company on any matters related to the Capital markets, nor have any penalty been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority or any matter relating to capital markets during the last three years.

The Company has obtained Secretarial Audit Report from M/s. MUNDHARA & CO, Company Secretaries for the year 2015-16. The observations made by the secretarial auditors and the explanation for the same is provided in the Director's Report.

Other Disclosures:

a). Related Party Transactions:

During the year, there were no materially significant related party transaction considered to have potential conflict with the interests of the Company at large. The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions.

Transactions with related parties is disclosed in Note No. 38 of Significant Accounting Policies and Notes to the Accounts in the Financial Statements of this Annual Report 2015-2016.

b). Whistle Blower Policy and Vigil Mechanism:

The company has established a whistle blower mechanism to provide an avenue to raise concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The mechanism provides for adequate safeguards against victimisation of directors / employees / customers who avail of the mechanism and also for appointment of an ombudsperson who will deal with the complaints received.

The Company has laid down a Whistle Blower Policy which contains the process to be followed for dealing with complaints and in exceptional cases, also provides for direct access to the chairperson of the audit committee. The Company affirms that no person has been denied access to the Audit Committee.

c). Compliance with mandatory requirements:

The Company has complied with all mandatory requirements as laid down in the Listing Agreement.

d). Compliance with Accounting Standards:

The Company has followed the Guidelines of Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

e). Disclosure from Senior Management:

Periodical disclosures from senior management relating to all material financial and commercial transactions, where they had or were deemed to have had personal interest, that might have had potential conflict with the interest of the Company at large were placed before the Board.

During the year under review, the Company has not raised any funds from public issue, rights issue or preferential issue.

f). Prevention of Insider Trading:

As per the requirement in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a Code of practices and procedures for fair disclosure of unpublished price sensitive information. A Code of Conduct to regulate, monitor and report trading by insiders in securities of the Company has also been formulated.

g). Compliance with the Code of Conduct:

The Board has laid-down a "Code of Conduct" (Code) for all the Board members and the senior management of the Company. Annual declaration regarding compliance with the Code is obtained from every person covered by the Code of Conduct. A declaration to this effect signed by the Managing Director and is forming part of this report

h). Compliance with Corporate Governance Norms:

The Company has complied with Corporate Governance requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

6. Means of Communication:

The Company's un-audited quarterly results are normally published in Trinity Mirror an English Daily and Makkal Kural, a Tamil Daily circulated in Chennai.

7. General Shareholders' Information:

Date, time and Venue of AGM : 30th September, 2016 at 11.00 A.M.
No. 16, Whites Road, IV Floor, Royapettah,
Chennai – 600 014.

Financial Calendar (Tentative): First Quarter: July, 2016
Second Quarter & Half Yearly: October, 2016
Third Quarter: January, 2017
For the year ended 31st March, 2017:
May, 2017

Listing of Shares: The Equity Shares of the Company continue to be listed on Calcutta Stock Exchange Limited (CSE). The annual listing fee for the year 2016-2017 has been paid to the Exchange.

Stock Market Data:

No transactions took place in the stock exchange for the period 01.04.2015 to 31.03.2016 and there were no quotations of the Company's Shares during the period 01.04.2015 to 31.03.2016.

Registrar and Share Transfer Agents : M/s. Cameo Corporate Services Limited
"Subramaniam Building"
No. 1, Club House Road,
Chennai - 600 002.

Address for Communication :MEENAKSHI (INDIA) LIMITED
No.16, Whites Road, IV Floor,
Royapettah,
Chennai - 600 014.

Share Transfer System : At present share transfers received by the Company are processed, approved and kept ready within 15 days from the date of receipt of the Documents.

Distribution of Shareholdings as at 31st March, 2016:

<i>Range (No. of Shares)</i>	<i>No. of Shareholders</i>	<i>% of Total</i>	<i>Share Amount (Rs.)</i>	<i>% to Total</i>
1 – 100	550	70.6940	547000	1.4586
101 – 500	200	25.7069	414000	1.1040
501 – 1000	1	0.1285	10000	0.0266
1001 – 2000	3	0.3856	49000	0.1306
2001 – 3000	2	0.2570	54000	0.1440
3001 – 4000	1	0.1285	40000	0.1066
4001 – 5000	1	0.1285	50000	0.1333
5001 – 10000	3	0.3856	257000	0.6853
10001 & above	17	2.1850	36079000	96.2106
Total	778	100.0000	37500000	100.0000

Shareholding Pattern as on 31.03.2016:

Category	No. of Holders	No. of Shares (Rs.10/- each)	Percentage
Resident	763	205150	5.4706
Corporate Bodies	8	2453266	65.4204
Promoters	7	1091584	29.1089
Total	778	3750000	100.0000

Dematerialisation of Shares:

The Equity Shares of the Company have been admitted for dematerialization with National Securities Depository Limited. The ISIN of the Company is **INE208H01016**

Factories:

The Company's factory is located at Salem.

Address for Correspondence:

MEENAKSHI (INDIA) LIMITED
No.16, Whites Road, IV Floor,
Royapettah,
Chennai - 600 014.

For and on behalf of the Board,



(SHYAM SUNDAR GOENKA)

Chairman

DIN: 00180875

No. 9A, Venus Colony,
2nd Street, Alwarpet,
Chennai – 600 018.



(ASHUTOSH GOENKA)

Managing Director

DIN: 00181026

No. 9A, Venus Colony,
2nd Street, Alwarpet,
Chennai – 600 018.

Place: CHENNAI

Date : 31.05.2016

Annexure - 7

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

1) Organisation - Profile:

M/s. Meenakshi (India) Ltd was incorporated in 1982. It has various Divisions consisting of Manufacturing & Export of Apparels, Trading in Textiles, Plantations and non-conventional power generation through Windmill.

M/s. Meenakshi (India) Ltd is the Flagship Company of the group. The group is having other major Companies such as M/s. Meenakshi Bio-Tech Private Ltd., M/s. Libra Constructions & Finance Ltd, M/s. Sri Bajrang Textiles Private Ltd, M/s. Meenakshi Finance & Properties Private Ltd, M/s. Bajrang Investments Company Private Ltd, M/s. MIL Steel and Power Limited, etc.

The group is founded and headed by **Shri. S.S. Goenka** who brings in 56 years of rich experience. The Managing Director of the Company **Shri. Ashutosh Goenka**, aged about 46 years, has rich experience in the apparel Manufacturing and Exports. He has widely traveled globally and has also developed good business relationships.

The company has 3 plants at Salem which are fully equipped to handle quality control aspects such as Fabric inspection, In-line inspection of cut garments & Assembly lines. The facilities are versatile to work with both imported piece goods and domestic piece goods from renowned mills and conventional power looms. The factories are equipped with the latest technologies and conform to national and international quality registrar guidelines.

The Company's Plantation Estate is situated at Sirumalaipudur, Dindigul in Tamilnadu and the Windmill is operated from Palladam, Vadamacherry Village, Coimbatore Dist. The Trading Division is located in Chennai.

2) Business:

Meenakshi (India) Ltd has set up its own **Apparel Manufacturing unit** in the year 1992 for Apparel export. The Company mainly exports to USA, Europe and Canada. The Company's Export Division works with major labels such as Timber Land, Mango etc.

In the Textile Trading, the Company acts as a wholesale dealer / Distributor for Grasim in the States of Tamilnadu & Kerala since 1982.

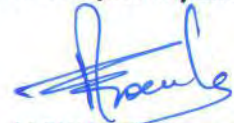
Under the Plantation Division, the present area of Cultivation is about 280.26 acres and the main crops grown there are Coffee, Cardamom, Pepper, etc.

Annexure - 8

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. It is further confirmed that all directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March, 2016 as envisaged in clause 49 of the listing agreement with stock exchanges.

**By order of the Board,
For MEENAKSHI (INDIA) LIMITED**



(ASHUTOSH GOENKA)

Managing Director

DIN: 00181026

No. 9A, Venus Colony,

2nd Street, Alwarpet,

Chennai – 600 018.

Place: CHENNAI

Date : 31.05.2016

INDEPENDENT AUDITOR'S REPORT

To the Members of Meenakshi (India) Limited

1. Report on the Standalone Financial Statements :

We have audited the accompanying standalone financial statements of **MEENAKSHI (INDIA) LIMITED** as at 31st March 2016, which comprise the Balance Sheet as at 31st March 2016 and the Statement of Profit and Loss , the Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Standalone 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 standalone 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 Rule 7 of the Companies (Accounts) Rules, 2014. 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.

3. Auditor's Responsibility :

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require

that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013, 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 31st March, 2016 , and its profit and its cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements :

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 Companies Act, 2013 we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Further, as required by Section 143 (3) of the Act, we report that:

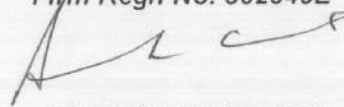
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- (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 standalone 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 the 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 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 33 (a) & (b) to the financial statements;
 - ii) There is no material foreseeable losses which the company needs to provide, as required under the applicable law or accounting standards, on long-term contracts including derivative contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place: Chennai
Date : 31st May 2016.

For SINGHI & CO.,
Chartered Accountants
Firm Regn No. 302049E



(SUDESH CHORARIA)
Partner
Membership No. 204936



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in our Report of even date on the financial statements of MEENAKSHI (INDIA) LIMITED as at and for the year ended 31st March 2016)

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets.
- b) The Fixed Assets of the Company have been physically verified by the management, wherever possible, at the close of the year as confirmed by the management. As informed to us, no material discrepancy has come to notice on such physical verification;
- c) According to the information and explanations given by the management, the title deeds of immovable properties included in Fixed Assets are held in the name of the company.
- ii) The management has conducted Physical verification of Inventories, wherever possible, at all its locations at reasonable intervals during the year and as far as we can ascertain and according to the information and the explanations given to us, the discrepancies noticed between the physical stocks and book stocks were not material and the same have been properly dealt with in the books of account.
- iii) a) As per the information and explanations provided to us, the company has granted unsecured loans to 2 companies, firms or other parties listed in the register maintained under section 189 of the Companies Act 2013.
- b) The terms and conditions of the loans granted are, prima facie, not prejudicial to the company's interest
- c) There is no specific stipulations regarding the repayment of the loan and interest amount in respect of the unsecured loans granted. However, as per the information & explanations provided to us, the repayment of the loan and interest amount has been received promptly, as and when demanded.
- d) As per the information & explanations provided to us, there were no amounts overdue as on 31st March 2016 in respect of the Unsecured Loans granted.
- iv) As per the information and explanations provided to us, the company has not complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of the following loans, investments and corporate guarantee outstanding as on 31st March 2016 : (i) Loans advanced to related parties - Rs.34.22 Lacs (Maximum balance during the year Rs.290.82 Lacs), (ii) Investment in shares of MIL Steel & Power Ltd – Rs.477.63 Lacs (iii) Corporate Guarantee provided to the Bankers of MIL Steel & Power Ltd – Rs.2055 Lacs . The aggregate amount of the above, exceeded the limit prescribed u/s 186 (2) of the Companies Act 2013 for which the company has not obtained prior approval by way of special resolution passed at a General Meeting as mandated by section 186 (3) of the said Act.



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT (Contd..)

- v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits to which the directives of the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under apply;
- vi) The Company has made and maintained proper Cost records pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Companies Act, 2013 in respect of the products manufactured by it, but no detailed examination of such records have been carried out by us.
- vii) a) The company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value added tax, cess and other material statutory dues with the appropriate authorities. Further, according to the information and explanations given to us and the books and records examined by us, there was no undisputed amount outstanding as on 31st March 2016 in respect of the above statutory dues for a period of more than six months from the date they became payable;
- b) According to the records of the company, the dues outstanding (net of Advances) in respect of Income tax ,Sales Tax, Wealth Tax, Service Tax , Duty of Customs, Duty of Excise, Value added tax, or Cess on account of any dispute as on 31st March 2016 , are as follows :

Name of the Statute	Nature of Dues	Amount Rs in Lacs	Period to which the amount relates	Forum where dispute pending
Tamil Nadu VAT Act 2006	VAT claimed on sale of Agricultural Produce (Coffee) & reversal of Input credit wrongly disclosed in VAT Return (due to clerical error) and Penalty thereof	130,29,266	2006-07 to 2012-13	Commissioner (Appeals)



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT (Contd..)

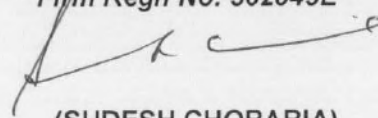
- viii) Based on our audit procedures, and as per the information and explanations given to us by the management, the company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.
- ix) According to the information and explanations given to us by the management, the term loans availed by the company have been applied for the purpose for which they were raised. Further, no money was raised by the company during the year by way of Initial public offer or further public offer;
- x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit;
- xi) According to the information and explanations given to us by the management, the managerial remuneration has been paid / provided by the company in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013;
- xii) The company is not a Nidhi company, hence clause 3 (xii) of the Order is not applicable to the company;
- xiii) According to the information and explanations provided to us and as confirmed by the management, the transactions entered into with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, where applicable, and the details have been disclosed in the Financial Statements in accordance with the applicable accounting standards;
- xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT (Contd..)

- xv) According to the information and explanations provided to us and as confirmed by the management, the company has not entered into any non-cash transactions with directors or persons connected with him during the year under review;
- xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934;

For SINGHI & CO.,
Chartered Accountants
Firm Regn No. 302049E



(SUDESH CHORARIA)
Partner

Membership No. 204936

Place: Chennai
Date : 31st May 2016.



"ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in our Report of even date on the financial statements of MEENAKSHI (INDIA) LIMITED
as at and for the year ended 31st March 2016)

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 MEENAKSHI (INDIA) LIMITED ("the Company") as of 31st March 2016 in conjunction with our audit of the standalone 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 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 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 authorisation 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.

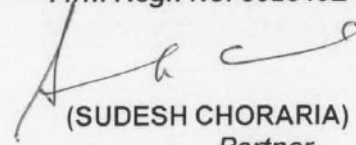


Opinion

In our 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, 2016 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.

Place: Chennai
Date : 31st May 2016.

For SINGHI & CO.,
Chartered Accountants
Firm Regn No. 302049E


(SUDESH CHORARIA)
Partner

Membership No. 204936



MEENAKSHI (INDIA) LIMITED

Balance Sheet as at 31st March, 2016

Particulars	Note No	As on 31-03-2016 Rs.	As on 31-03-2015 Rs.
I. Equity and Liabilities			
Shareholder's Funds			
(a) Share Capital	2	37,500,000	37,500,000
(b) Reserves and Surplus	3	99,627,680	97,879,206
Non-Current Liabilities			
(a) Long-term borrowings	4	4,418,177	5,757,613
(b) Deferred tax liabilities (Net)	5	7,109,000	8,255,949
(c) Other Long term liabilities	6	6,114,000	6,114,000
(d) Long term provisions	7	8,963,081	7,661,979
Current Liabilities			
(a) Short-term borrowings	8	205,671,226	209,660,754
(b) Trade payables			
- Total outstanding dues of micro and small enterprises			
- Total outstanding dues of creditors other than to micro and small enterprises	9	22,451,590	26,508,420
(c) Other current liabilities	10	32,369,085	23,865,229
(d) Short-term provisions	11	2,666,846	1,938,240
Total		426,890,685	425,141,390
II.Assets			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	12A	134,305,328	140,808,889
(ii) Intangible assets	12B	-	-
(iii) Capital work-in-progress	13	-	-
(b) Non-current investments	14	47,763,000	47,763,000
(c) Long term loans and advances	15	8,579,927	5,660,335
(d) Other Non-current assets	16	-	-
Current assets			
(a) Inventories	17	111,618,309	105,894,741
(b) Trade receivables	18	64,075,285	51,220,627
(c) Cash and cash equivalents	19	26,694,013	1,758,802
(d) Short-term loans and advances	20	19,516,437	49,366,925
(e) Other current assets	21	14,338,386	22,668,070
Total		426,890,685	425,141,389
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date annexed

For and on behalf of the Board

For SINGHI & CO.,
Chartered Accountants
Firm Regn. No. 302049E

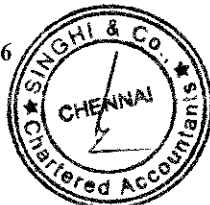
(SUDESH CHORARIA)

Partner

Membership No. 204936

Place : Chennai

Date : 31.05.2016



S.S. Goenka

S.S. GOENKA
CHAIRMAN

Ashutosh Goenka

ASHUTOSH GOENKA
MANAGING DIRECTOR

Anant Kankani

ANANT KANKANI
CHIEF FINANCIAL OFFICER

MEENAKSHI (INDIA) LIMITED

Statement of Profit and Loss for the year ended 31st March, 2016

	Note No.	Year ended 31-03-2016	Year ended 31-03-2015
		Rs.	Rs.
Revenues			
Gross Revenue from Operations	22	661,704,735	631,441,434
Less: Excise Duty		-	-
Net Revenue from Operations		661,704,735	631,441,434
Other Income	23	8,829,505	25,324,340
Total Revenues		670,534,241	656,765,774
Expenses			
Purchases of Stock-in-Trade		(1,955,848)	3,546,766
Cost of Materials Consumed	24	336,313,083	327,662,572
Changes in Inventories	25	7,265,548	(11,284,261)
Employee Benefits Expenses	26	171,635,282	159,164,612
Power & Fuel		7,713,815	7,542,789
Finance Costs	27	10,271,247	11,855,513
Depreciation and Amortization	28	13,541,254	13,976,805
Other Expenses	29	123,762,113	144,846,516
Total Expenses		668,546,493	657,311,311
Profit/ (loss) before Tax		1,987,748	(545,537)
Tax Expenses :	30		
Current Tax		1,386,223	1,700,000
Deferred Tax		(1,146,949)	(3,023,000)
Profit/ (Loss) for the period from continuing Operations		1,748,474	777,463
Earnings per Equity Share:			
Basic & Diluted		0.47	0.21
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date annexed

For and on behalf of the Board

For SINGHI & CO.,
Chartered Accountants
Firm Regn. No. 302049E

(SUDESH CHORARIA)

Partner

Membership No. 204936



Place : Chennai

Date : 31.05.016

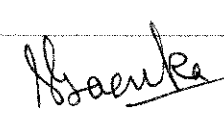


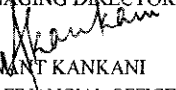
S.S. GOENKA
CHAIRMAN

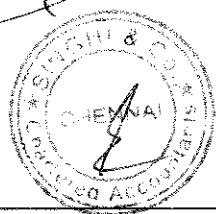
ASHUTOSH GOENKA
MANAGING DIRECTOR

ANANT KANKANI
CHIEF FINANCIAL OFFICER

MEENAKSHI (INDIA) LIMITED

Cash Flow Statement for the year ended 31st March, 2016

	31-03-2016	31-03-2015
	Rs.	Rs.
Profit before extraordinary items & tax	1,987,748	(545,537)
<u>Adjustments for :</u>		
Depreciation and Amortization Expenses	13,541,254	13,976,805
Finance Costs (Net)	10,271,247	11,855,513
Interest Income	(1,100,075)	(4,357,662)
Rental Income	(7,597,680)	(5,985,409)
Loss / (Profit) on Fixed Assets sold / discarded (Net)	-	227,536
Operating profit before working capital changes	17,102,494	15,171,246
Changes in working Capital:		
<u>Adjustments for (increase) / decrease in operating assets :</u>		
Inventories	(5,723,568)	1,851,347
Trade Receivables	(12,854,658)	57,403,111
Short term Loans and advances	5,877,453	(18,760,149)
Long term loans and advances	(2,919,592)	(828,070)
Other current assets	8,329,684	551,922
Other non-current assets	-	-
<u>Adjustments for increase / (decrease) in operating liabilities :</u>		
Trade Payables	(4,056,829)	6,707,435
Other current liabilities	5,764,942	(4,823,190)
Other long term liabilities	-	3,764,000
Long term provisions	1,301,102	2,924,637
Short term provisions	740,730	1,129,807
Cash generated from Operations	13,561,757	65,092,096
Net income tax (paid) / refunds	(1,398,347)	(1,747,898)
Cash flow from investing activities		
Purchase of Fixed Assets (Net of Subsidy received)	(7,037,693)	(2,719,542)
Sale of Fixed Assets	-	70,000
Purchase of Long Term Investments	-	(10,000,000)
Sale of Investments	-	-
(Advances) / Refund of Loans to Body Corporate (Net)	23,973,036	(848,276)
Interest Received	1,100,075	4,357,662
Rental Income	7,597,680	5,985,409
Net cash flow from / (used in) investing activities	25,633,098	(3,154,747)
Cash flow from financing activities		
Repayment of Long-term Borrowings	1,399,477	(7,875,702)
Proceeds/ Repayment of Short-term Borrowings (Net)	(3,989,528)	(54,025,774)
Finance Cost Paid	(10,271,247)	(11,855,513)
Net Cash Generated/ (Used) - Financing Activities	(12,861,298)	(73,756,989)
Net Increase/ (Decrease) in Cash and Cash Equivalents	24,935,211	(13,567,539)
Add : Opening Cash and Cash Equivalents	1,758,802	15,326,341
Closing Cash and Cash Equivalents	26,694,013	1,758,802
Notes:		
1. The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 "Cash flow Statement" as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.		
2. Figures have been regrouped/ rearranged wherever necessary.		
As per our report of even date annexed		
For SINGHI & CO., Chartered Accountants Firm Regn. No. 302049E	 S.S. GOENKA CHAIRMAN	
 (SUDEESH CHORARIA) Partner Membership No. 204936	 ASHU TOSHI GOENKA MANAGING DIRECTOR	
Place : Chennai Date : 31.05.2016	 ANANT KANKANI CHIEF FINANCIAL OFFICER	



MEENAKSHI (INDIA) LIMITED

Notes to the Financial Statements

1 SIGNIFICANT ACCOUNTING POLICIES :

a) SALES

The Company records transactions as sales when the delivery of the products or performance of services has taken place in accordance with the terms of sale.

b) RECOGNITION OF INCOME & EXPENDITURE

Items of Income and Expenditure are recognised on accrual basis.

c) FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. The cost includes purchase consideration, financing costs till commencement of commercial production and other directly attributable costs incurred to bring an Asset to its working condition for its intended use. Subsidy towards specific assets is reduced from the cost of fixed assets. Fixed assets taken on Finance Lease are capitalized.

d) DEPRECIATION

Depreciation is computed with reference to the useful life / revised remaining useful life of the assets as specified by and in the manner prescribed in Schedule II of the Companies Act 2013 under Straight Line Method. On Additions / sales the depreciation is prorated to the month of Addition / Sale.

e) FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are recorded on the basis of exchange rate prevailing at the date of the transaction. Foreign currency monetary items are reported at the year end closing rates. Non monetary items which are carried at historical cost are reported using the exchange rate prevailing at the date of the transaction.

The exchange differences arising on settlement / year end restatement of monetary items are recognized in the Profit & Loss Account in the period in which they arise.

f) INVESTMENTS

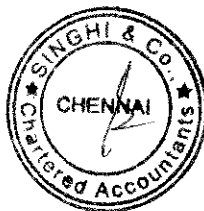
Quoted / Unquoted Long term Investments are stated at cost unless there is a decline, other than temporary, in the value thereof, which is duly provided for in the Accounts.

g) INVENTORIES

i) Finished / Purchased goods - At cost (Computed on Annual weighted Average method/FIFO Method) or Net realisable value whichever is lower.

ii) Agricultural produce - At net realisable value.

iii) Raw Materials & Stores & Spares - At Cost or net realisable value whichever is lower



MEENAKSHI (INDIA) LIMITED

Notes to the Financial Statements

h) RETIREMENT BENEFITS

- i) Defined Benefits Plans: Gratuity liability is provided for based on actuarial valuation made at the end of each financial year using the projected unit credit method . Actuarial gain and losses are recognized immediately in the statement of Profit & Loss as income or expenses.
- ii) Defined Contribution plans : Company's contribution to Provident Fund & ESI is charged to the Profit & Loss Account of the year when the contribution to the said fund is due. The Company has no obligations other than the contributions payable to the said Fund.

i) BORROWING COSTS

Borrowing costs relating to acquisition / construction of qualifying assets are capitalised until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

j) TAXES ON INCOME

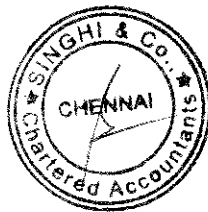
- i) Current Income Tax is provided as per the provisions of the Income tax Act 1961.
- ii) Deferred Tax arising on account of timing difference, being the difference between taxable income & accounting income that originate in one period and are capable of reversal in one or more subsequent periods, are recognised at the income tax rates enacted or substantively enacted as on the Balance Sheet date. Deferred Tax Asset is recognised and carried forward only to the extent that there is reasonable certainty that the assets will be realised in subsequent periods.

k) PROVISIONS

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

l) CONTINGENCIES

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of Notes to the Accounts.



MEENAKSHI (INDIA) LIMITED
Notes to the Financial Statements

		As on	
		31-03-2016	31-03-2015
		Rs.	Rs.
2 Share Capital:			
A. Authorized, Issued, Subscribed and Paid-up Share Capital			
Authorized:			
5000000 (Previous year 5000000) Equity Shares of Rs 10/-each.		50,000,000	50,000,000
		50,000,000	50,000,000
Issued:			
3750000 (Previous year 3750000) Equity Shares of Rs 10/-each.		37,500,000	37,500,000
		37,500,000	37,500,000
Subscribed and Paid-up:			
3750000 (Previous year 3750000) Equity Shares of Rs 10/-each.		37,500,000	37,500,000
		37,500,000	37,500,000

B. Reconciliation of Shares outstanding at the beginning and at the end of year are given below:

	2015-16		2014-15	
	Numbers	Rs.	Numbers	Rs.
Equity Shares outstanding at the beginning of the year	3750000	37,500,000	3750000	37,500,000
Add: Equity Shares Issued during the year	-	-	-	-
Less: Equity Shares bought back/ redeemed during the year	-	-	-	-
Equity Shares outstanding at the end of the year	3,750,000	37,500,000	3,750,000	37,500,000

C. The Company has only one class of issued shares i.e. Equity Shares having par value of Rs 10/- per share . Each holder of Equity shares is entitled to one vote per share and equal right for dividend.

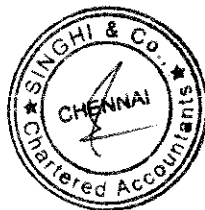
D. Details of shareholders holding more than 5 percent shares of the Company as on reporting date are given below:

Name of shareholder	As on 31-03-2016		As on 31-03-2015	
	Numbers of Shares held	Percentage of Holding	Numbers of Shares held	Percentage of Holding
Bajrang Investment company Pvt. Ltd	614166	16.38%	614166	16.38%
Bharat Industrial Development Company Pvt. Ltd	750000	20.00%	750000	20.00%
Libra Constructions & Finance Ltd	978750	26.10%	978750	26.10%
Shyamsundar Goenka	299434	7.98%	299434	7.98%
Ashutosh Goenka	319850	8.53%	319850	8.53%
Shruthi Aswin Agarwal	187850	5.01%	187850	5.01%

E. No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

F. No securities convertible into Equity shares have been issued by the Company during the year.

G. No calls are unpaid by any Director or Officer of the Company during the year.



MEENAKSHI (INDIA) LIMITED
Notes to the Financial Statements (contd...)

3 Reserves and Surplus:

	As on	
	31-03-2016	31-03-2015
General Reserve		
Opening Balance	16,763,520	18,960,283
Less: Transitional adjustment of Depreciation on first application of Schedule-II of Companies Act 2013 (Refer Note 1 d)		2,196,763
	16,763,520	16,763,520
Surplus i.e. balance in Statement of Profit and Loss - (b)	82,864,160	81,115,686
	99,627,680	97,879,206

(a). Additions and deductions since the last Balance Sheet under each head of Reserve are as under :

	As on			As on			As on		
	31-03-2014	Additions	Deductions	31-03-2015	Additions	Deductions	31-03-2016	Additions	Deductions
General Reserve	18,960,283	-	2,196,763	16,763,520	-		16,763,520		
	18,960,283	-	2,196,763	16,763,520	-		16,763,520		

(b). Allocations and appropriations of Surplus i.e. balance in Statement of Profit and Loss are as under :

	As on	
	31-03-2016	31-03-2015
Opening Balance	81,115,686	80,338,223
Add: Profit for the year	1,748,474	777,463
	82,864,160	81,115,686
Less:		
Transfer to General Reserve	-	-
Balance carried to the Balance Sheet	82,864,160	81,115,686

4 Long-term Borrowings

Secured		
Term Loans:		
From Banks	13,645,657	12,246,180
Less: Current maturities of Long term debts	9,227,480	6,488,567
	4,418,177	5,757,613
Other Loans and Advances	-	-
	4,418,177	5,757,613

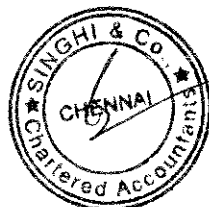
(a). Nature of security for secured borrowings are given below :

i) Term Loans from Banks

Secured by hypothecation of present & future movable and immovable fixed assets located at Salem Unit-II, Salem Unit -III and Sirumalai Plantation and further secured by way of second charge by deposit of title deeds of the Plantation at Sirumalai, Tamilnadu, Land & Building at Ambattur, Chennai and Office premises at Royapettah, Chennai and other Plant & Machinerics of the company and stands guaranteed by a Director of the company.

(b). Terms of repayment of the Term Loans from Banks

1. Term Loan under TUF Scheme (2011) Outstanding as on 31.03.2016 - Rs 41.63 lacs - Instalments due @ Rs 2.45 lacs p.m.
2. Term Loan under TUF scheme (2015) - Outstanding as on 31.03.2016 - Rs 32.00 lacs - Moratorium period 1 year
3. Term Loan 46 - Outstanding as on 31.03.2016 - Rs. 15.95 lacs - Instalments due Rs. 2.66 lacs p.m.
4. Term Loan 001 - Outstanding as on 31.03.2016 - Rs. 46.88 lacs - Instalments due Rs. 4.10 lacs p.m.



MEENAKSHI (INDIA) LIMITED
Notes to the Financial Statements (contd...)

	As on	
	31-03-2016 Rs.	31-03-2015 Rs.
5 Deferred Tax Liabilities (Net)		
Deferred Tax Liabilities		
Depreciation and Amortization Expenses	11,629,000	12,088,949
	11,629,000	12,088,949
Deferred Tax Assets		
Employee's Retirement Expenses	3,594,000	2,963,000
Expenses/ Provisions Allowable in future years	926,000	870,000
	4,520,000	3,833,000
Deferred Tax Liabilities (Net)	7,109,000	8,255,949
6 Other Long-term Liabilities		
Rent Advances	6,114,000	6,114,000
Other Liabilities	-	-
	6,114,000	6,114,000
7 Long-term Provisions		
Provision for Employee Benefits- Gratuity (Long term component)	8,963,081	7,661,979
	8,963,081	7,661,979
8 Short-term Borrowings		
Secured		
Loans repayable on demand		
From Banks (a)	205,671,226	209,603,929
	205,671,226	209,603,929
Unsecured		
Loans repayable on demand		
From Related Parties	-	56,825
From Other Parties	-	-
	-	56,825
	205,671,226	209,660,754

(a). Nature of security for secured borrowings

Loans repayable on demand from Banks

a) Cash Credit :

Secured by hypothecation of Standing Crops of Plantation Division

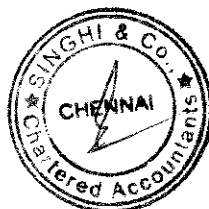
b) Packing Credit :

Secured by Hypothecation of Raw Materials, stock in process and finished goods meant for export

c) Bill Discounting :

Secured by documents of title to goods

All the above Loans are further secured by way of second charge by deposit of title deeds of the Plantation at Sirumalai, Tamilnadu, Land & Building at Ambattur, Chennai and Office premises at Royapettah, Chennai and other fixed assets of the company and stands guaranteed by a Director of the company.

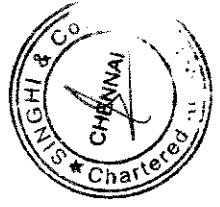


MEENAKSHI (INDIA) LIMITED
Notes to the Financial Statements (contd...)

	As on	
	31-03-2016	31-03-2015
	Rs.	Rs.
9 Trade Payables		
Acceptances	-	-
Other Payables		
- Total outstanding dues of micro and small enterprises	-	-
- Total outstanding dues of creditors other than to micro and small enterprises	22,451,590	26,508,420
	22,451,590	26,508,420
10 Other Current Liabilities		
Current maturities of long-term debt	9,227,480	6,488,567
Customers' Credit Balances and Advances	9,618	915,629
Capital Liabilities	-	-
Statutory dues Payables	3,405,000	2,340,135
Other Liabilities	19,726,987	14,120,898
	32,369,085	23,865,229
11 Short-term Provisions		
Provision for Current Tax (Net of Advance Tax)	-	12,124
Provision for Employee Benefits - Gratuity (Short term component)	2,666,846	1,926,116
	2,666,846	1,938,240



MEENAKSHI (INDIA) LIMITED



Notes to the Financial Statements (contd...)

12. FIXED ASSETS

A) Tangible Assets :

Particulars of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	Cost upto 31.03.2015	Additions	Sales/ Adjustment	Cost Upto 31.03.2016	For the Year	Less on Sale/ Adjustment s	Adjusted against opening Retained Earnings	Upto 31.03.2016	As at 31-03-2015	As at 31-03-2016
Freehold Land	Rs. 37608752	Rs. -	Rs. -	Rs. 37608752	Rs. -	Rs. -	Rs. -	Rs. -	Rs. 37608752	Rs. 37608752
Buildings	40623537	536502		41160039	1561382			11747776	30437143	29412263
Plant and Equipment	114262997	4702880		118965877	8718289			62599798	60381488	56366079
Furniture and Fixtures	6197408	1195123		7392531	629153			3522488	3304073	3870043
Motor Vehicles	14031235			14031235	2004947			8961021	7075161	5070214
Office Equipments	11934844	603188		12538032	627483			10560055	2002272	1977977
Total	224658773	7037693	0	231696466	13541254	0	0	97391138	140808889	134305328
Previous Year	222501264	2780962	623453	224658773	13331716	264497	3130143	83849884		140808889

0

B) Intangible Assets :

Particulars of Assets	GROSS BLOCK			AMORTIZATION			NET BLOCK			
	Cost upto 31.03.2015	Additions	Sales/ Adjustment	Cost Upto 31.03.2016	For the Year	Less on Sale/ Adjustment s	Adjusted against opening Retained Earnings	Upto 31.03.2016	As at 31-03-2015	As at 31-03-2016
Computer Software	Rs. 1695645	Rs. -	Rs. -	Rs. 1695645	Rs. -	Rs. -	Rs. -	Rs. -	Rs. -	Rs. -
Previous Year	1695645	-	-	1695645	0	0	0	1695645	-	-
Total	1695645	-	-	1695645	645089	-	121671	1695645	-	-

13. Capital Work-in-Progress

	As at 31-03-2016	As at 31-03-2015
Construction Work-in-Progress	-	-
Electrical Installation	-	-
Plant & Machinery	-	-

MEENAKSHI (INDIA) LIMITED
Notes to the Financial Statements (contd...)

		As on	
		31-03-2016	31-03-2015
		Rs.	Rs.
14 Non-Current Investments			
A. Non-Current Investments consist of the following:			
Other than Trade Investments	Face value per Unit	Numbers	
Investments in Equity Instruments			
Quoted:			-
Unquoted :			-
MIL Steel and Power Limited	100	203000	47,763,000
			47,763,000
			47,763,000

B. Aggregate amount and of quoted and unquoted investments and aggregate market value of quoted investments are given below:

Aggregate amount of Unquoted Investments	47,763,000	47,763,000
Aggregate amount of Quoted Investments	-	-
Aggregate market value of Quoted Investments	-	-
Aggregate provision for diminution in value of Investments	-	-

15 Long-term Loans and Advances:

Capital Advances		
Unsecured, Considered Good	980,696	-
Security Deposits		
Unsecured, Considered Good	7,599,231	5,660,335
	8,579,927	5,660,335

16 Other Non-Current Assets:

Balances/Deposits with Banks (maturing after 12 months)	-	-
	-	-

17 Inventories:

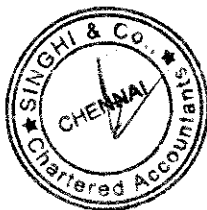
Raw Materials	62,317,991	49,328,875
Finished Goods	49,300,318	54,022,453
Stock-in-Trade	-	2,543,413
	111,618,309	105,894,741

(a). Detail of goods in transit, included in above inventories, are given:

Raw Materials	-	382,892
Finished Goods	-	-

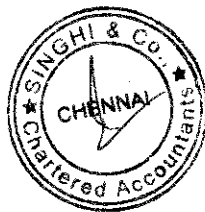
18 Trade Receivables:

Outstanding for a period exceeding six months (from the due date)		
Unsecured, Considered Good	500,828	886,609
Outstanding for a period less than six months		
Unsecured, Considered Good	63,574,457	50,334,018
	64,075,285	51,220,627



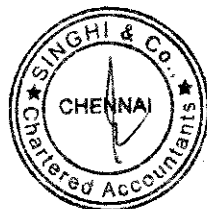
MEENAKSHI (INDIA) LIMITED
Notes to the Financial Statements (contd...)

		As on	
		31-03-2016	31-03-2015
		Rs.	Rs.
19	Cash and Bank Balances:		
	i) Cash and Cash Equivalents		
	Balance with Banks:		
	Current Accounts	25,632,123	630,623
	Cash on hand	594,189	836,979
		26,226,313	1,467,602
	ii) Other Bank Balances		
	Balance with Banks:		
	Margin Money Account	467,700	291,200
	Deposits maturing within 12 months	-	-
		467,700	291,200
		26,694,013	1,758,802
20	Short-term Loans and Advances		
	Loans and advances to related parties		
	Unsecured, Considered Good	3,422,579	27,395,615
	Other loans and advances - (a)		
	Advance Tax and TDS net of Provision for Taxation	299,009	-
	Unsecured, Considered Good	15,794,849	21,971,310
		19,516,437	49,366,925
	(a). Other loans and advances mainly include , advances to suppliers and service providers, advance and loans to employees , etc.		
	(b). Details of outstanding loans and advances to related parties are as under:		
	Companies in which Directors are interested	3,422,579	27,395,615
21	Other Current Assets		
	Accrued Export and Other Incentives	12,374,086	19,673,083
	Accrued Other Income	1,175,498	942,991
	Prepaid Expenses	788,802	2,051,996
		14,338,386	22,668,070



MEENAKSHI (INDIA) LIMITED
Notes to the Financial Statements (contd...)

	Year ended	
	31-03-2016	31-03-2015
	Rs.	Rs.
22 Revenue from Operations:		
Sale of Products	600,058,372	566,911,880
Job Work Receipts	15,805,447	22,731,038
<u>Other Operating Revenues</u>		
Export and Other Incentives	44,709,380	39,546,596
Liabilities/ Provisions no longer required written back	396,363	1,247,915
Sales Tax / Service Tax Refund Received	735,173	1,004,006
Other receipts	-	-
Gross Revenue from Operations	661,704,735	631,441,434
Less: Excise Duty	-	-
Net Revenue from Operations	661,704,735	631,441,434
23 Other Income:		
Interest Received	1,100,075	4,357,662
Rent Income	7,597,680	5,985,409
Difference in Foreign Exchange	-	14,906,609
Other Non-Operating Income	131,750	74,660
	8,829,505	25,324,340
(a). Interest Income is gross of tax deducted at source amounting 1,10,009/- (Previous year 434944)		
24 Cost of Materials Consumed:		
Raw Materials	336,313,083	327,662,572
	336,313,083	327,662,572
25 Changes in Inventories:		
Opening Inventories		
Finished Goods	54,022,453	19,501,316
Stock-in-Trade	2,543,413	25,780,288
	56,565,866	45,281,604
Less: Closing Inventories		
Finished Goods	49,300,318	54,022,453
Stock-in-Trade	-	2,543,413
	49,300,318	56,565,866
	7,265,548	(11,284,261)
26 Employee Benefits Expenses:		
Salaries, Wages and Bonus	146,901,647	135,135,531
Contribution to Provident and other Funds	14,552,412	13,988,563
Gratuity	3,745,224	5,126,221
Employee Welfare Expenses	6,436,000	4,914,298
	171,635,282	159,164,612



MEENAKSHI (INDIA) LIMITED
Notes to the Financial Statements (contd...)

	Year ended	
	31-03-2016	31-03-2015
27 Finance Costs:		
Interest Expenses	8,493,188	11,814,782
Other Borrowing Costs	1,778,059	40,731
	10,271,247	11,855,513
28 Depreciation and Amortization Expenses:		
Depreciation	13,541,254	13,331,716
Amortization Expenses	-	645,089
	13,541,254	13,976,805
29 Other Expenses:		
Consumption of Stores and Spares	5,700,112	5,014,224
Repairs to Buildings	3,088,168	13,571,594
Repairs to Machinery	1,838,466	2,944,913
Rent paid	8,666,088	7,801,728
Rates and Taxes	626,582	435,887
Insurance	2,191,198	3,566,175
Jobwork Charges & Other Manufacturing expenses	28,490,678	44,849,263
Auditors' Remuneration - (a)	195,500	191,012
Travelling & Conveyance Expenses	8,239,506	7,237,870
Vehicle Hire and Maintenance charges	9,949,103	7,964,841
Advertisement and other Selling Expenses	4,601,022	5,916,473
Freight and Forwarding Expenses (Net)	23,337,991	22,411,577
Directors' Remuneration	4,634,184	4,514,247
Loss on fixed assets sold / discarded (Net)	-	227,536
Miscellaneous Expenses	17,201,575	15,221,369
Difference in Foreign Currency Transactions (Net)	1,543,231	-
Donation	2,638,100	2,429,300
	123,762,113	144,846,516
(a). Details of Auditors' Remuneration are as follows:		
Statutory Auditors:		
Audit Fees	143,750	140,450
Tax Audit Fees	51,750	50,562
	195,500	191,012
30 Tax Expenses		
Current Tax		
Current Tax for the year	1,350,000	1,700,000
Current Tax adjustments for earlier years (Net)	36,223	-
	1,386,223	1,700,000
Deferred Tax		
Deferred Tax for the year	(1,146,949)	(3,023,000)
	239,274	(1,323,000)



MEENAKSHI INDIA LIMITED

Additional information to the financial statements

31 Detail of Sales, Raw Material Consumption, Inventories, etc. under broad heads are given below:

A. Raw Materials Consumed:

Items	Opening Stock		Purchases		Cost of Materials consumed		Closing Stock	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Fabrics	42,073,215	43,341,387	288,261,725	264,994,369	279,779,861	266,262,541	50,555,079	42,073,215
Trims	7,255,660	19,123,097	61,040,474	49,532,594	56,533,222	61,400,031	11,762,912	7,255,660
	49,328,875	62,464,484	349,302,199	314,526,963	336,313,083	327,662,572	62,317,991	49,328,875

B. Traded Goods

Products	Purchases		Sales		Opening Stock		Closing Stock	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Textiles	(2,191,672)	3,310,273	286,603	8,106,237	2,543,413	8,180,188	-	2,543,413
Real Estate	-	-	-	21,000,000	-	17,600,100	-	-
Garments	235,824	236,493	240,448	468,930	-	-	-	-
	(1,955,848)	3,546,766	527,051	29,575,167	2,543,413	25,780,288	-	2,543,413

C. Manufactured Goods

Products	Sales		Opening Stock		Closing Stock	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Readymade garments	584,603,361	516,777,474	52,172,453	9,911,549	46,876,693	52,172,453
Coffee / Pepper	14,120,677	17,630,833	1,850,000	7,596,567	2,423,625	1,850,000
Electricity	24,802	496,047	-	-	-	-
Others	782,481	2,432,359	-	1,993,200	-	-
	599,531,321	537,336,713	54,022,453	19,501,316	49,300,318	54,022,453

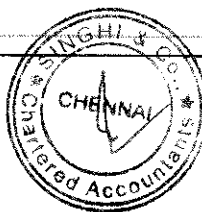
32 Disclosure required by Accounting Standard (AS) 15 (Revised) on "Employee Benefits":

A. Gratuity - Defined Benefit Scheme (based on actuarial valuation):

	Year ended	
	31-03-2016	31-03-2015
	Rs. in Lacs	
(a). Change in Defined Benefit Obligations:		
Present value of Defined Benefit Obligations at the beginning of the year	95.88	55.33
Current Service Cost	26.71	22.74
Interest Cost	6.76	4.43
Actuarial Gain/ (Loss)	3.23	20.06
Benefits Paid	(16.28)	(6.68)
Present value of Defined Benefit Obligations at year end	116.30	95.88
(b). Change in Fair value of Plan Assets:		
Fair value of Plan Assets at the beginning of the year	-	-
Expected return on Plan assets	-	-
Actuarial Gain/ (Loss)	-	-
Contributions	-	-
Benefits Paid	-	-
Fair value of Plan Assets at the year end	-	-
(c). Amount recognised in Balance Sheet:		
Fair value of Plan Assets at the year end	-	-
Present value of Defined Benefit Obligations at year end	116.30	95.88
Amount recognised in Balance Sheet at year end	(116.30)	(95.88)
(d). Expenses recognised in Statement of Profit and Loss:		
Current Service Cost	26.71	22.74
Interest Cost	6.76	4.43
Actuarial Gain/ (Loss)	3.23	20.06
Expected return on Plan assets	-	-
Expenses recognised in Statement of Profit and Loss during the year	36.70	47.23
(e). Principal Actuarial Assumptions:		
Discount rate based on market yields available on Government bonds	7.50%	7.70%
Expected rate of return on assets	0.00%	0.00%
Service cost increases taking into account inflation, seniority, promotion and other relevant factors.	6.50%	6.00%

B. Defined Contribution Schemes:

- (a). The Company contributes 12% of salary for all eligible employees towards Provident Fund managed by the Central Government. The amount debited to Statement of Profit & Loss during the year was Rs 96.04 lacs (previous year Rs 92.66 lacs). The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.



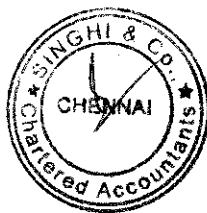
MEENAKSHI INDIA LIMITED
Additional information to the financial statements

33 Contingent Liabilities and Commitments

Contingent Liabilities	31-03-2016	31-03-2015
(a) Claims against the company not acknowledged as debt:		
(i) Sales Tax / VAT	13,029,266	15,045,267
(ii) Income Tax	-	519,780
(b) Differential Wages Liability due to increase in Minimum wages by the Govt. of Tamilnadu w.e.f Dec'14, which is contested by the Company before the Hon'ble Madras High Court .	30,600,000	-
(c) Unredeemed Bank Guarantees	705,380	-
(d) Corporate Guarantee Issued to Banker of M/s MIL Steel & Power Ltd.,	205,500,000	60,000,000
(e) Other money for which the Company is contingently liable:		
Bills discounted with Banks	-	-

34 Gain or loss on foreign currency transaction and translation:

As per consistent practice, no adjustment has been made by the company for the Unrealised Foreign Currency Translation Gain of Rs 38.22 lacs as at 31st March 2016 in respect of unexpired Foreign Currency Forward Contracts against export orders pending execution.



MEENAKSHI INDIA LIMITED

Additional information to the financial statements (Contd..)

35 Segment Reporting

A. Primary Segment Reporting (by Business Segment):

1 Segment have been identified in line with the Accounting standard on Segment Reporting (AS-17), taking into account the organisational structure, risk-return profile of individual business and internal reporting system of the Company. Details of the businesses included in each of the segments are as under:

- | | |
|------------|--|
| Textiles | - Manufacturers of Readymade Garments and Wholesale Distributors of Textiles |
| Plantation | - Plantation activity relating to coffee, pepper & other Agricultural products |
| Others | - Real Estate and other activities |

(Rs. In Lacs)

	31st March 2016				31st March 2015			
	Textiles	Plantation	Others	Total	Textiles	Plantation	Others	Total
REVENUE								
External	6,468.21	149.16	-	6,617.37	5,902.74	200.63	211.05	6,314.42
Inter Segment	-	-	-	-	-	-	-	-
Total	6,468.21	149.16	-	6,617.37	5,902.74	200.63	211.05	6,314.42
RESULTS								
Segment Results	32.84	59.26	-	92.10	22.98	17.00	34.00	73.98
Unallocated Corporate Income net of Expenses				30.49				39.12
Finance Costs				102.71				118.56
Tax Expenses				2.39				(13.23)
Profit for the period				17.48				7.77
OTHER INFORMATION								
Assets:								
Segment Assets	3,312.13	402.26	-	3,714.39	3,069.46	392.35	0.05	3,461.86
Unallocated Corporate Assets				554.51				789.55
Total				4,268.90				4,251.41
Liabilities:								
Segment Liabilities	558.09	4.35		562.44	514.49	5.31		519.79
Unallocated Corporate Liabilities				2,335.19				2,377.83
Total Liabilities				2,897.63				2,897.62
Capital Expenditure	68.99	0.44	*0.94	70.37	23.76	2.59	1.46	27.81
Depreciation and Amortization	125.41	4.34	*5.67	135.41	130.26	4.11	*5.39	139.76
Other Non-Cash Expenses	-	-	-	-	-	-	-	-
* Includes unallocated portion.								

B. Secondary Segment Reporting (by Geographical demarcation):

(a). The secondary segment is based on geographical demarcation i.e. India and Rest of the World.

(b). The Company's revenue from external customers and information about its assets and others by geographical location are follows:

(Rs. in Lacs)

	Year ended 31-03-2016			Year ended 31-03-2015		
	India	Rest of World	Total	India	Rest of World	Total
Revenue	2,559.80	4,057.57	6,617.37	1,393.91	4,920.51	6,314.42
Assets	3,378.79	335.60	3,714.39	3,023.52	438.34	3,461.86
Capital Expenditure	70.37	-	70.37	27.81	-	27.81



MEENAKSHI INDIA LIMITED
Additional information to the financial statements (Contd..)

36 Earning per Share (EPS)

	Year ended	
	31-03-2016	31-03-2015
Profit/ (Loss) for the period	1,748,474	777,463
Weighted average number of shares used in the calculation of EPS:		
Weighted average number of Basic Equity Shares outstanding	3750000	3750000
Shares deemed to be issued for no consideration in respect of Employee Stock Options	-	-
Weighted average number of Diluted Equity Shares outstanding	3750000	3750000
Face value of per share (₹)	10	10
Basic EPS (₹)	0.47	0.21
Diluted EPS (₹)	0.47	0.21

37 i) Disclosure relating to amount outstanding at year end and maximum outstanding during the year of loans and advances given, required as per clause 32 of the Listing Agreement, are given below :

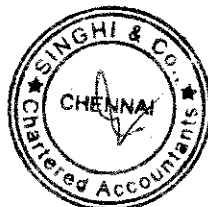
	Year ended 31-03-2016		Year ended 31-03-2015	
	Balance as at year end	Maximum Outstanding	Balance as at year end	Maximum Outstanding
(a) Companies in Directors are interested :				
Sri Bajrang Textiles Pvt. Ltd.	-	3,914,382	2,223,869	2,560,917
Meenakshi Finance & Properties Pvt. Ltd.	3,247,979	24,993,538	24,993,538	31,244,739
Libra Construction & Finance Ltd.	-	-	3,608	91,121
Milcom Software Pvt. Ltd	174,600	174,600	174,600	174,600
ii) Disclosure relating to investment by above loanees in the shares of the company (Face Value)				
Sri Bajrang Textiles Pvt. Ltd.	110,000		110,000	
Meenakshi Finance & Properties Pvt. Ltd.	-		-	
Libra Construction & Finance Ltd.	9,787,500		9,787,500	
Milcom Software Pvt. Ltd	154,000		154,000	

Note: All the above investments are prior to the date when the loans were advanced to the Loanees.

38 Related Party Disclosures:

A. List of Related Parties:

- i. **Companies holding 20% or more of voting power of the reporting company:**
 1. Bharat Industrial Development Company Pvt. Ltd.
 2. Libra Construction & Finance Ltd.
- ii. **Companies in which Directors are interested :**
 1. Meenakshi Bio Tech Pvt. Ltd.
 2. Meenakshi Finance & Properties Pvt. Ltd.
 3. Sri Bajrang Textiles Pvt. Ltd.
 4. Bajrang Investment Co. Pvt. Ltd.
 5. Milcom Software Pvt. Ltd
- iii. **Companies in which the reporting company holds 20% or more of voting power :**
 1. MIL Steel and Power Ltd.
- iv. **Key Managerial Personnel (KMP):**
 1. Shri. S S Goenka - Chairman
 2. Shri Ashutosh Goenka - Managing Director
 3. Shri G R Prasad - Wholetime Director
- v. **Relatives and HUF's of K.M.P's**



MEENAKSHI INDIA LIMITED
Additional information to the financial statements (Contd..)

B. Disclosure of transactions between the Company and Related Parties during the year in the ordinary course of business and status of outstanding balances at year end:

	2016				2015			
	Companies having voting rights of 20% or more in the reporting company	Companies in which Directors are interested	Companies in which reporting company is having voting rights of 20% or more	KMPs and their HUF's & relatives	Companies having voting rights of 20% or more in the reporting company	Companies in which Directors are interested	Companies in which reporting company is having voting rights of 20% or more	KMPs and their HUF's & relatives
Transactions for year ended 31st March:								
Interest Received	-	1,065,551	-	-	3,608	3,304,221	-	-
Rent paid	750,000	-	-	2,263,020	720,000	-	-	1,810,500
Investments	-	-	-	-	-	-	25,000,000	-
Sale of Investments	-	-	-	-	-	-	-	70,000
Interest paid	1,841	1,270	-	-	-	437,637	-	-
Salary paid	-	-	-	748,980	-	-	-	700,484
Directors Remuneration & perquisites	-	-	-	4,914,747	-	-	-	4,803,575
Loans & Advances given	-	-	-	-	75,000	4,880,000	-	-
Corporate Guarantee given	-	-	145,500,000	-	-	-	60,000,000	-
Outstanding balances as at 31st March:								
Investments	-	-	47,763,000	-	-	-	47,763,000	-
Loans & Advances given	-	3,652,134	-	-	3,608	27,392,007	-	-
Loans & Advances taken	-	-	-	-	-	56,825	-	-
Rent Deposit paid	756,200	-	-	1,110,000	1,038,040	-	-	960,000
Corporate Guarantee given	-	-	205,500,000	-	-	-	60,000,000	-

39. Additional information pursuant to Part II of Schedule III to the Companies Act, 2013 are follows:

A. C.I.F. value of imports by the Company (Excluding imported items purchased locally):

	Year ended	
	31-03-2016	31-03-2015
Raw Materials	41,141,588	20,828,197
Capital Goods	4,056,875	1,473,301

B. Expenditure in foreign currency during the year:

Bank charges	1,581,813	1,792,088
Travelling	2,367,692	1,924,547
Professional and consultancy fees	2,209,894	244,160
Other matters	907,854	-

C. Value of Raw Materials, Stores and Spares consumed during the year ended:

	Value		Percentage (%)	
	31-03-2016	31-03-2015	31-03-2016	31-03-2015
Raw Materials:				
Imported	41,635,582	23,434,513	12.38%	7.15%
Indigenous	294,677,501	304,228,059	87.62%	92.85%
	336,313,083	327,662,572		
Stores and Spares:				
Imported	-	-	-	-
Indigenous	5,700,112	5,014,224	100.00%	100.00%
	5,700,112	5,014,224		

D. Earnings in Foreign Exchange:

	Year ended	
	31-03-2016	31-03-2015
Export of Goods on F.O.B. basis	403,265,706	490,518,459

40. Previous year figures have been re-grouped / re-arranged wherever found necessary.

