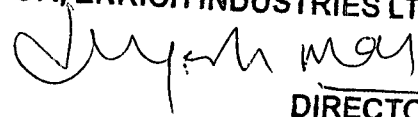


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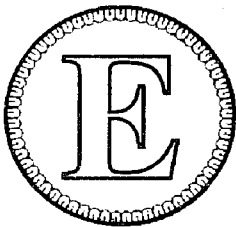
**Annual Report
2008 - 2009**

Certified True Copy

FOR, ENRICH INDUSTRIES LTD.



DIRECTOR



**ENRICH
INDUSTRIES LIMITED**

BOARD OF DIRECTORS	Mr. Jayesh R. Mor	Chairman & Managing Director
	Mr. Gaurang Vora	Director
	Mr. Parag G. Khandekar	Director
	Mrs. Kalpana Mor	Director
	Mr. Kulin B. Vyas	Director
	Mr. Pradip C. Shah	Director
	Mr. Narendra S. Ayer	Director
	Mrs. Bhavnaben N. Ayer	Director

AUDITORS M/s. J. K. Parmar & Co.
Chartered Accountants
Ahmedabad.

BANKERS (1) The Suvikas Peoples Co-Op. Bank Ltd.
C. G. Road Branch, Ahmedabad - 380 009.

(2) State Bank of India, Navrangpura, Ahmedabad.

(3) The Co-op. Bank of Rajkot, Navrangpura, Ahmedabad.

REGISTERED OFFICE A-Wing 404, 4 th Floor, Satyamev-II,
Nr. Gujarat High Court, Opp. Kargil Petrol Pump,
S.G.Highway, Ahmedabad - 380 061.
E-mail : enrichind@gmail.com

Shares Transfer Agent M/s. SHAREPRO SERVICES
13AB, Samhita Warehousing Complex,
Behind Sakinaka Telephone Exchange,
Kurla Andheri Road, Sakinaka, Mumbai – 400 072.
Tel – 022-67720300 / 67720400.

Dear Shareholders

The Directors present their Seventeenth Annual Report and Audited Statement of Accounts for the year ended on 31st March 2009.

(Rs. In Lacs)

FINANCIAL RESULTS	Year ended 31st March 2009	Year ended 31st March 2008
Income from Operations	100.04	481.33
Profit Loss Before Tax	(-) 211.85	(-) 2.19
Income of Previous year	NIL	NIL
Provision for Tax/FBT	0.03	0.06
Loss after Tax	(-) 211.87	(-) 2.25

OPERATIONS :

Due to shortage of funds of our company, management could not perform very well in other areas of business. The company has continuous cash loss since last 7 - 8 years hence very difficult to expand its business in new areas however; the promoters have received proposal from a reputed Internet Services Provider Company and they have agreed to bring their business in to our company and to restructure the company in a better way for revival of the company. Hence, the company has filed a petition with the Honorable Gujarat High Court for approval of restructuring of the company U/S. 391 to 394 of the Companies Act also filed an application with Ahmedabad & Mumbai Stock Exchange for In principle approval of restructuring scheme of the company. The management is awaiting final approval from the authority for the restructuring of the company. After restructuring of Company, the management is very much hopeful for better result of the company in near future.

DIVIDEND :

The company has made Net Loss Rs. 211.85 Lac during the year. Your directors are unable to recommend the dividend for the year under review.

DEPOSITS :

The company has not invited and accepted any new deposits from the public.

FUTURE PLANS :

The management is awaiting the approval from the authorities for the restructuring of the company. The management is also finding new areas for profitable business. Therefore new directors are inducted in the Board of directors who are dynamic, young, and will guide the management for new business. The management is very much hopeful for revival of the company in near future.

DIRECTORS :

Mr. Parag G. Khandekar, Director of the company, retire by rotation and being eligible offers himself for reappointment. Mr. Pradip C. Shah, Mr. Narendra S. Ayer and Mrs. Bhavna N. Ayer were appointed as additional director from 21/02/2008 looking to their business exposure in their respective fields for which company will get benefit in future.

DERECTOR'S RESPONSIBILITY STATEMENT :

I. In the preparation of the annual accounts, the applicable accounting standards have been followed;

state of affairs of the company at the end of the financial year and Loss of the company for the year under review.

- III. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- IV. The annual accounts have been prepared on a going concern basis.

AUDIT COMMITTEE :

The company has constituted Audit Committee, which comprises of two independent directors and a Managing Director of the company.

AUDITOR'S REPORT :

The comments of the auditors in the report are self explanatory however management would like to explain that all efforts are being put for recovery from the loanees, hence only few account of Bad debts are written off in the accounts.

AUDITORS :

M/s. J. K. Parmar & Co. Chartered Accountants, Ahmedabad retires at the conclusion of the ensuing Annual General Meeting and are eligible, offer them selves for re-appointment. The certificate has been obtained from them for their re-appointment, if made, shall be in accordance with the provisions of Section 224 (1 B) of the companies Act, 1956.

EMPLOYEES :

None of the employee of the company were in receipt remuneration in excess of Rs. 1,00,000/- p.m. and hence information pursuant to the provisions of section 217 (2 A) of the companies Act, 1956, read with companies (Particulars of Employees) Rules. 1975 not required to be furnished.

STOCK EXCHANGE LISTING & COMPLIANCE :

Company has paid listing fees of Ahmedabad & Mumbai Stock Exchange up to 31.03.2009 where the shares of the company are listed for trading. Majority of compliance as per listing agreement are made from time to time.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

Since the company is not engaged in any manufacturing activity the information under conservation of energy and Technology absorption is not applicable. There has been no foreign exchange earning or outgo in respect of the company.

APPRECIATION :

Your company and its Directors wish to place on record their appreciation for the support received from staff, banks and customers during the year.

For and on behalf of the Board

DATE : 05/12/2009.
PLACE : AHMEDABAD

[JAYESH R. MOR]
Chairman

The company believes in functioning in a transparent manner and this philosophy being to enhance the shareholders value, keeping in mind the needs and interest of other stockholders. In compliance there of, the following information is placed before the shareholders.

2. BOARD OF DIRECTORS :

Meeting and Attendance, As on 31st March 2009, the board comprises of a Chairman & Managing Director and 7 Non executive Directors aggregating to total of 8 members. The company's corporate Governance Policy requires the board to meet at least four times in a year. During the financial year ended 31st March 2009 the board meetings were held on 30th April, 2008; 31st July, 2008; 12th August, 2008; 31st October, 2008; 30th January, 2009; 31st January, 2009 and 31st March, 2009). Attendance at Board meetings and at Annual General Meeting (AGM):

Name of Director	No. of Board Meeting Attended	Attendance at last AGM	Composition of Board of Directors
Mr. Jayesh R. Mor	7	Yes	Managing Director
Mr. Gaurang Vora	4	Yes	Director (Non Executive)
Mr. Parag Khandekar	2	Yes	Director (Non Executive)
Mrs. Kalpana Mor	4	Yes	Director
Mr. Kulin B. Vyas	4	Yes	Director (Non Executive)
Mr. Pradip C. Shah	6	No	Director (Non Executive)
Mr. Narendra S. Ayer	6	No	Director (Non Executive)
Mrs. Bhavna N. Ayer	4	No	Director (Non Executive)

3. AUDIT COMMITTEE

The audit committee of the company inter alias, provides assurance to the board on the accepted accounting principles, auditing assurance Standards and other accounts & taxation matters etc. are observed by the company. They also provide guidance and Liasion with internal Auditors as well as the statutory auditors of the company. The Committee meets once in every quarter and prepare its minutes on the proceeding and business transacted.

The present terms of reference of the Audit Committee envisage a role for the committee in conformity with that which is covered in the listing agreement with stock exchange.

During financial year ended 31st March 2009 four meetings of the audit committee were held on (30th April, 2008; 31st July, 2008; 12th August, 2008; 31st October, 2008 and 31st March, 2009.)

Name of Director	Status	No. of Meeting Attended
Mr. Gaurang Vora	Chairman	3
Mr. Kulin B. Vyas	Member	3
Mr. Pradip C. Shah	Member	1
Mr. Jayesh R. Mor	Member	2

1. SHARE HOLDERS / INVESTORS GRIEVANCE COMMITTEE :

a) Terms of reference :

The company has constituted a shareholder Grievance committee to expeditiously redress the shareholders complains and grievances, if any. The Committee is empowered to keep complete records of demat shares and investors grievance.

b) Composition :

The shareholders grievance comprises of two non-executive directors and one executive director. During the year the committee held 5 meetings and the attendance of members was as follows:

Mr. Gaurang vora	Member	3
Mr. Narendra S. Ayer	Member	1
Mr. Jayesh R. Mor	Member	3

Complaints from Investors:

All the complaints relating to transfer, transmission, dividend, interest, demat and change of address and others received during the year have been resolved. 12 complaints were pending for more than 15 days.

5. SHARE TRANSFER COMMITTEE :

a) Terms of reference :

The company has constituted a share transfer committee to consider and process various requests for transfer of shares, issue of duplicate shares, Split/Consolidation of shares and thereupon issue of fresh share certificates, transmissions or transposition of shares.

Name of Director	Status	No. of Meeting Attended
Mr. Gaurang Vora	Chairman	7
Mr. Jayesh R. Mor	Member	7
Mrs. Bhavna Ayer	Member	3

6. REMUNERATION COMMITTEE :

No remuneration is paid to any director. The remuneration to Mr. Jayesh Mor, Managing Director is governed by the requirement of Section 269, 309 and other applicable provisions of the companies Act, 1956 read with the schedule XIII of the companies Act, 1956. and approved by shareholders A.G.M. in September 2006. The Managing director is not paid remuneration during last Three years looking to company's financial position. However he has been paid nominal professional fees for the professional services rendered for work of the company.

7. DISCLOSURE :

- i) Disclosure on materially significant related party transaction i.e transactions of the Company of material nature, with its promoters, the Directors or the management and their subsidiaries or relatives etc. That may have potential conflict with the interest of company at large. The transactions entered in to did not have any potential conflict with the interest of the company.
- ii). Details of non-compliance by the company, penalties, structures, imposed on the company by Stock Exchange or S.E.B.I. or any statutory authority, on any matter related to Capital Market, during the last three years – NIL.

8. MEANS OF COMMUNICATION :

The means of communication between the shareholders and company are transparent and investor friendly. The quarterly results of the company are published in The Western Times [English] and [Gujarati] as required by the listing agreement.

9. GENERAL BODY MEETING :

Particulars of last three Annual General Meetings :

AGM	Year Ended	Venue	Date	time
14th	31-03-2006	105, Sahajanand Complex, B/h. Bhagwati Chamber, Nr. Swastik Cross Road, Ahmedabad – 380009	30-09-2006	10.15 a.m.
15th	31-03-2007	-- DO --	29-09-2007	12.30 a.m.
16th	31-03-2008	-- DO --	30-09-2008	12.30 p.m.

(to be Held)	Time	: 11.00 a.m.
	Venue	: A-Wing, 404, 4th Floor, Satyamev-II, Nr. Gujarat High Court, S.G. Highway, Ahmedabad.
Accounting Year	:	1st April, 2008 to 31st March, 2009.
Date of Book closure	:	from Sunday 20th September, 2009 to Wednesday 30th September, 2009.
Dividend Payment Date	:	No dividend is declared.
Listing on Stock Exchange	:	1. The Ahmedabad Stock Exchange. 2. The Stock Exchange, Mumbai.
Stock Code	:	1. The Ahmedabad Stock Exchange Code: 16281 2. The Stock Exchange, Mumbai. Code: 531127

a) Market Price Data: The monthly High & Low quotations at Mumbai Stock Exchange [BSE] during the financial year 2008-09.

Month	Low Rs.	High Rs.	Volume of Trading Shares
April 2008	1.86	2.25	44386
May 2008	1.91	2.42	513881
June 2008	2.54	4.48	164587
July 2008	2.57	4.11	85140
August 2008	1.92	2.85	16858
September 2008	2.81	4.46	106798
October 2008	2.75	3.62	74625
November 2008	2.10	3.00	34434
December 2008	2.04	3.77	32312
January 2009	2.16	3.59	69260
February 2009	1.87	2.36	8356
March 2009	1.91	2.20	708

b) Distribution of shareholding as on March 31, 2008

Sr. No.	Category	No. of Shares	% of share Holding
1	Promoters	291182	4.48
2	Corporate Bodies	838448	12.90
3	Indian Pubic	5253797	80.84
4	NRI / OCBs	115073	1.78
29	Foreign Instit. Inv. (FILS)	0	0
6	Banks, Financial Institutions,	0	0
7	Stat Gov. Inst., Non-Gov. Inst.	0	0
8	Mutual Funds & UTI	0	0
GRAND TOTAL		64,98,500	100.00

Demat (ISIN) International security identification INE 148B 0.1017 IN NSDL and CDSL for equity shares.

Registrars & Transfer Agents : M/s. SHAREPRO SERVICES
Satam Estate, 3rd Floor cardinal
gracious road chakla, andheri (E)
Mumbai 400099.
Tel. 022-67720300 / 67720400

Opp. Kargil Petrol Pump, S.G.Highway, Ahmedabad-380 061.
E-mail : enrichind@gmail.com

Auditors : J. K. Parmar & Co.
Chartered Accounts
31, Binori Corner, Nr. Rly. Overbridge, Jivrajpark, Ahmedabad – 380051.

MANAGEMENT DISCUSSION & ANALYSIS REPORT :

(i) INDUSTRY STRUCTURE DEVELOPMENT AND OUTLOOK :

The Company operates in the single Business Segment of Trading of Shares and Textile. The Company was in business of financial activities and so many loans & advances accounts are became non-performing assets. The future of N.B.F.C. is bright subject to the company have liquid funds but this is a drawback for the company hence, the performance is not good.

(ii) OPPORTUNITIES, THREATS, RISKS & CONCERNS :

As informed in earlier Para, the company is facing problem of liquid funds as well as NPA assets. However, the management is trying to find out sum avenues to revive the business or to diversify in other lucrative business.

(iii) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The Company has a system of Internal control in all activities. The audit committee regularly review the findings of any deficiency and immediately effective steps are being implemented. In the opinion of the board, an effective internal control system adequate to the size of the company.

(iv) CAUTIONARY STATEMENT :

Statement in the management discussion and analysis describing the company's position and expectation may be for word looking statements, within the meaning of applicable securities laws and regulations. Actual results could differ materially from those express or implied. Important factors that could make, among other, economic condition effecting demand/ supply and price condition in the market in which the company operates, in the Government regulations, tax laws and other statutes and incidental factors.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

ENRICH INDUSTRIES LIMITED.

We have examined the compliance of conditions of Corporate Governance by Enrich Industries Limited, for the year ended on 31st March, 2009 as stipulated Clause 49 of the Listing Agreement of the said Company with stock exchanges. The compliance of conditions of Corporate Governance is the responsibilities of the management. Our examination has been limited to a review of the procedures and implementations there of, adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representation made by the Directors and the Management, We certify that the company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

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

For J. K. PARMAR & Co.
Chartered Accountants

Date : 05/12/2009
Place : Ahmedabad

(J. K. PARMAR)
Proprietor
M. No. 34138

**AUDITORS' REPORT
TO THE MEMBERS**

ENRICH INDUSTRIES LIMITED.

We have audited the attached balance sheet of ENRICH INDUSTRIES LIMITED as at 31st March 2009 and the Profit & Loss account for the year ended on that date annexed thereto and cash flow statement for the period ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1) As required by the companies (Auditor's Report) order, 2003 issued by the central government of India in terms of sub-section (4A) of section 227 of the companies act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

2) Further to our comments in the annexure referred to above, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of the books;
- c) The balance sheet, profit & loss account and cash flow statement dealt by this report are in agreement with the books of account;
- d) In our opinion, the balance sheet and profit & loss account dealt by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the companies act, 1956.
- e) On the basis of written representations received from the directors, and taken on record by the board of directors, we report that none of the director is disqualified as at 31st March, 2009 from being appointed as a director in terms of clause (q) of sub-section (1) of section 274 of the companies act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the companies act, 1956 in the manner so required and subject to notes no. 3, 4, 5 & 6 give a true and fair view in conformity with the accounting principles generally accepted in India;
 - i. In the case of the balance sheet, of the state of affairs of the company as at March 31, 2009; and
 - ii. In the case of the profit & loss account, of the Loss for the year ended on that date; and
 - iii. In the case of cash flow statement, of the cash flow for the year ended on that date.

For J.K.PARMAR & Co.
Chartered Accountants

Date : 05/12/2009.
Place : Ahmedabad

(J. K. PARMAR)
Proprietor
M. No. 34138

1. The company has maintained proper records of fixed assets showing full particulars including quantitative details and location. As at 31.03.2009 there is no Fixed Assets on record and the detail of sales of Fixed Assets mentioned in the record. Hence, no necessity of verification of Fixed Assets is required in current financial year.
 2. As explained to us, as at 31.03.2009 there is no stock of trading goods but only stock of shares were on records which have been verified with Allotment letters/certificates of respective companies. In our opinion and according to the information and explanations, given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of the business.
- The company has maintained proper record of inventory. As explained to us, there were no material discrepancies noticed on physical verification of the having regard to the size of the operation of the company.
3. We are informed that the company has taken/granted loans-unsecured, from/to companies, firms or other parties listed in the register maintained under section 301 of the companies act, 1956. The closing balance on 31.03.2009 are NIL.
- The company has not taken/given interest on such loans. The terms & conditions of such loans are not prima facie prejudicial to the interest of the company.
- The repayment of such loans has not been stipulated so we cannot offer any remarks on recovery/payment/overdue of such loans.
4. In our opinion, and according to the information and explanation given it us, there are adequate internal control procedures commensurate with the inventory and fixed assets and for the sale of goods. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weakness in internal control.
 5. In our opinion, and according to the information and explanation given to us, there are no transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies act, 1956 and aggregating during the year to Rs. 5,00,000 or more in respect of any party, made at price as available with the company.
 6. In our opinion, and according to the information and explanation given to us, the company has complied with the provision of section 58A and 58AA.
 7. In our opinion, the company has an internal audit system commensurate with the size of nature of its business.
 8. The central Government has not prescribed maintenance of cost Records section 209(1) (d) of the companies act, 1956 in respect of activities of the company.
 9. According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of provident fund, investor education and protection fund, employees state insurance, income-tax, sale-tax, wealth tax, custom duty, excise duty, cess which are outstanding as at 31-03-2009 for a period of more than six month from the date they became payable.
 10. The company has accumulated losses at the end of the financial year, which are less than fifty percent of net worth and it has incurred cash loss during current financial year.
 11. The company has not defaulted in repayment of dues to bank.
 12. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 13. The company under audit is not chit Fund/Nidhi etc. as specified paragraph 13 of CARO-2003.
 14. According to the information and explanation given to us, proper records have been maintained in respect of transactions and contracts, in shares, securities, debenture and other investments and timely entries have been made therein. The shares and other securities have been held by the company in its own name.
 15. According to the information and explanation given to us, the company has not given any guarantee for loans taken by other form bank or financial institute.
 16. The company has not taken any term loans and hence requirement of reporting regarding application of terms loans does not arise.
 17. As informed to us, during the year the company has not raised short terms/long term funds.
 18. We are informed that the company has not made any preferential allotment of shares to companies, firms or order parties listed in the register maintained under section 301 of the companies act, 1956.
 19. The company has not issued debentures and hence requirement of reporting regarding creation of securities in respect of debentures issued does not arise.
 20. The Company has not raised any money by way of Public Issues during the year.
 21. On the basis of records and information provided by the company's management, no fraud on or by the company has been noticed or reported during the course of our Audit.

For J.K.PARMAR & Co.

Chartered Accountants

(J. K. PARMAR)

Proprietor

M.No. 34138

Date : 05/12/2009.

Place : Ahmedabad

PARTICULARS	SCHEDULE NO	31/03/2009 Rs.	31/03/2008 Rs.
SOURCE OF FUNDS :			
1. SHARE CAPITAL	1	6,49,85,000	6,49,85,000
2. RESERVES & SURPLUS	2	30,00,000	30,00,000
TOTAL		6,79,85,000	6,79,85,000
APPLICATION OF FUNDS			
3. CURRENT ASSETS, LOANS & ADVANCES	3		
a) Cash & Bank Balances		24,50,199	21,01,730
b) Sundry Debtors		40,07,898	28,32,898
c) Stock in Trade		--	3,05,25,000
d) Loans & Advances		3,32,93,803	2,47,23,904
e) Other Current Assets		48,346	5,87,993
		3,98,00,246	6,07,71,525
Less : CURRENT LIABILITIES AND PROVISIONS	4		
a) Sundry Creditors		12,19,414	10,19,560
b) Provisions		40,370	24,020
		12,59,784	10,43,580
NET CURRENT ASSETS		3,85,40,462	5,97,27,945
PROFIT AND LOSS ACCOUNT	5	2,94,44,538	82,57,055
TOTAL		6,79,85,000	6,79,85,000

NOTES ON ACCOUNTS & ACCOUNTING POLICIES 9

As per our report of even date

**For J. K. PARMAR & CO.
CHARTERED ACCOUNTANTS**

**(J. K. PARMAR)
PROPRIETOR
M. No. 34138**

Place : Ahmedabad
DATE : 05/12/2009.

For ENRICH INDUSTRIES LIMITED

MANAGING DIRECTOR DIRECTOR

Place : Ahmedabad
DATE : 05/12/2009

PARTICULARS	SCHEDULE NO.	31/03/2009 Rs.	31/03/2008 Rs.
INCOME :			
Sales and Commission		96,25,000	1,58,16,350
Interest		3,79,137	7,07,206
Other Income	6	-	10,84,230
Closing Stock of Goods / Shares		-	3,05,25,000
TOTAL		<u>1,00,04,137</u>	<u>4,81,32,786</u>
EXPENDITURE			
Opening Stock & Trading Purchase		3,08,25,000	47,96,14,000
Administrative Expenses	7	3,63,137	3,89,488
Financial Charges	8	984	1,567
TOTAL		<u>3,11,89,121</u>	<u>4,83,52,455</u>
Profit Before Taxation		(2,11,84,984)	(2,19,669)
Less: Current Tax		-	-
Less: Freige Benefit Tax		2,500	5,600
Profit (+) /Loss(-) After Taxation		(2,11,87,484)	(2,25,269)
[Transferred to Balance Sheet]			
TOTAL		<u>1,00,04,137</u>	<u>4,81,32,786</u>
Earning Per Share Rs. 10 each (in Rs.)			
Basic		(-) 3.26	(-) 0.03
Diluted		(-) 3.26	(-) 0.03

Notes on Accounts & Accounting Policies **9**

As per Our Report of even date.

For J. K. PARMAR & CO.
CHARTERED ACCOUNTANTS

(J. K. PARMAR)
PROPRIETOR
M. No. 34138

Place : Ahmedabad
DATE : 05/12/2009.

For ENRICH INDUSTRIES LIMITED

MANAGING DIRECTOR **DIRECTOR**

Place : Ahmedabad
DATE : 05/12/2009.

PARTICULARS	31/03/2009 (AMT. RS.)	31/03/2008 (AMT. RS.)
SCHEDULE : 1		
AUTHORISED SHARE CAPITAL		
(65,00,000 Equity shares of Rs.10 fully paid up)	6,50,00,000	6,50,00,000
	<u>6,50,00,000</u>	<u>6,50,00,000</u>
ISSUED SUBSCRIBED & PAID UP CAPITAL		
64,98,500 Equity shares of Rs. 10 fully paid up	6,49,85,000	6,49,85,000
TOTAL OF SCHEDULE - 1	<u>6,49,85,000</u>	<u>6,49,85,000</u>
SCHEDULE : 2		
RESERVES & SURPLUS :		
CAPITAL RESERVE [Transfer from Share Warrant Account]		
Amount Received for Warrant "A" & "B"		
Forfeited	30,00,000	30,00,000
TOTAL OF SCHEDULE - 2	<u>30,00,000</u>	<u>30,00,000</u>
SCHEDULE : 3		
ICURRENT ASSESTS, LOANS & ADVANCES		
A) CASH & BANK BALANCE		
1. Cash on Hand	30,808	1,56,743
2. Current Account with Co-op. Bank	15,01,313	10,86,353
3. Current Account with Schedule Bank	9,18,078	8,59,800
4. Current Account with Other Bank	-	(1,166)
TOTAL OF SCHEDULE - 3	<u>24,50,199</u>	<u>21,01,730</u>
B) SUNDRY DEBTORS		
1. HIRE PURCHASE DEBTORS :		
a) Considered Good		
i. More than 6 Months	3,65,020	3,65,020
ii. Other	-	-
b) Considered doubtful	-	-
2. BILL DISCOUNTING DEBTORS :		
a) Considered Good		
i. More than 6 Months	5,97,878	5,97,878
ii. Other	-	-
b) Considered doubtful	-	-
3. SUNDRY PARTIES		
a) Considered Good	-	-
i. More than 6 months	-	-
ii. Others	(50,000)	-
b) Considered doubtful	30,95,000	18,70,000
TOTAL OF SEHEDULE-3 (B)	<u>40,07,898</u>	<u>28,32,898</u>

	TOTAL OF SEHEDULE-3 (C)	<u>-</u>	<u>3,05,25,000</u>
D)	LOANS & ADVANCE :		
	1) INTER CORPORAT DEPOSITS		
	a) Considered Good		
	i. More than 6 months	-	23,500
	ii. Others	5,492	9,57,325
	b) Considered doubtful	57,50,000	52,50,000
	2) STAFF LOAN :		
	a) Considered Good		
	i. More than 6 months	-	4500
	ii. Others	-	-
	b) Considered doubtful	-	-
	3. SUNDRY PARTIES :		
	a) Considered Good		
	i. More than 6 months	32,92,450	30,79,451
	ii. Others	14,66,541	44,73,869
	b) Considered doubtful	1,05,29,321	1,04,59,321
	4. ADVANCE RECOVERABLE IN CASH/KIND :		
	a) Considered Good		
	i. More than 6 months	-	-
	ii. Others	1,22,50,000	(24,060)
	b) Considered doubtful	-	-
	TOTAL OF SEHEDULE 3 (D)	<u>3,32,93,804</u>	<u>2,47,23,906</u>
E)	OTHERS CURRENT ASSETS :	<u>48,346</u>	<u>5,87,993</u>
	TOTAL OF SCHEDULE 3 (E)	<u>48,346</u>	<u>5,87,993</u>
SCHEDULE : 4			
CURRENT LIABILITIES AND PROVISIONS :			
A)	CURRENT LIABILITIES :		
	i) ADVANCE PAYABLE IN CASH/KIND :	10,04,280	8,50,000
	ii) OTHER CREDITORS :	2,15,134	1,69,560
	TOTAL OF SCHEDULE - 4 (A)	<u>12,19,414</u>	<u>10,19,560</u>
B)	PROVISIONS :	<u>40,370</u>	<u>24,020</u>
	TOTAL OF SCHEDULE - 4 (B)	<u>40,370</u>	<u>24,020</u>
SCHEDULE : 5			
PROFIT AND LOSS ACCOUNT :			
	Opening Profit & Loss	82,57,055	-
	Add: Profit (+)/Loss (-) Loss during the year	(2,11,87,484)	80,31,786
	TOTAL OF SCHEDULE - 5	<u>2,94,44,538</u>	<u>(2,25,269)</u>
		<u>2,94,44,538</u>	<u>82,57,055</u>

Profit on Sale of Investment	-	10,42,500
Miscellaneous Income (rent)	-	41,730
TOTAL OF SCHEDULE - 6	-	10,84,230

SCHEDULE : 7

ADMINISTRATIVE EXPENSES :-

A.G.M. Expense	875	750
Advertisement Expense	10,368	9,460
Annual Listing Fees	36,625	35,300
Auditors' Remuneration	19,500	15,000
Bonus Expense	11,015	10,543
Conveyance Re-imburement	28,800	46,941
Electricity Expense	6,570	11,675
Kasar-Vatav A/c.	-	5
Legal & Professional Fees	20,000	7,000
Medical Re-imburement	12,600	-
Membership Fees	-	7,900
Municipal Tax Expense	-	6,925
Office Expense	5,480	-
Postage & Stamps Expense	22,776	24,682
Printing & Stationery Expense	17,200	9,309
R.O.C. Filling Fees	4,000	3,000
Repairs & Maintenance Expense	8,692	9,200
Salary & Benefit Expense	1,23,045	1,51,503
Share Transfer Expense	31,323	28,092
Telephone Expense	4,268	12,203
TOTAL OF SCHEDULE - 7.	3,63,137	3,89,488

SCHEDULE : 8

FINANCIAL CHARGES :-

Bank Interest & charges	984	1,567
TOTAL OF SCHEDULE 9	984	1,567

1. SIGNIFICANTE ACCOUNTING POLICIES adopted by the Company in the preparation and presentation of the Accounts :-

I) SYSTEMS OF ACCOUNTING

- a) The Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting Principles and the provisions of the Companies Act, 1956.
- b) Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles. The Company follows the mercantile systems of accounting and recognizes income and expenditure on accruals basis.

II) FIXED ASSETS

Fixed Assets are stated as cost less accumulated depreciation. All cost relating to acquisition and installation of Fixed Assets including financial cost up to the date the assets are put to used and adjustment arising from exchange rate variation relating to specific borrowing towards to the fixed assets. There are no fixed assets during the current year.

III) DEPRECIATION

- a) Depreciation on Fixed Assets is provided on straight-line method at rates and in the manner specified under Schedule XIV to the Companies Act, 1956 read with the relevant circulars issued by the Department of Company Affairs.
- b) Depreciation on Assets acquired during the period is provided on pro-rata basis with reference to the date of addition/disposal.

IV) INVESTMENTS

Long term investments are carried at cost. Provision for diminution in the value of investments is made only if such a decline is other than temporary in the opinion of the management. Any short fall in market value considered as temporary nature hence loss is not provided.

V) FOREIGN CURRENCIES

Transactions in foreign currencies are recorded at the exchange rates prevailing at the date of transactions. The resulting gain/loss is recognised in the profit and loss account. There are no such transactions in the current year.

VI) INVENTORIES

Inventories are valued at lower of cost or net realisable value.

VII) REVENUE RECOGNITION

- a) Revenue from sales of Goods/shares and services rendered is recognised upon passage of title and rendering of services to the customers.
- b) Insurance and other claims, to the extent considered recoverable, are accounted for in the year of claim.
- c) Interest on loans & advances accounts are provided at the rate mutually decided orally between the parties. If there is no certainty of recovery of loans & advances the interest thereon is not provided.
- d) The amount of Bad & Doubt full written off from loans & advances accounts is on the basis of capacity of parties for repayment or tentative decision of court cases.

VIII) CASH FLOW

The cash flow statement is prepared as per method prescribed in accounting Standard- (AS)-3.

IX) CONTINGENT LIABILITIES

Contingent liabilities as defined in accounting Standard (AS)-29 are disclosed by way of notes to the accounts, if any.

Standard-20 issued by the Institute of Chartered Accountants of India. The Basic EPS has been computed by dividing the income available to equity shareholders and Diluted EPS by the weighted average number of equity shares outstanding during the accounting period.

XI) SEGMENT REPORTING

The Company is Carrying out only Trading Business and Misc. income includes interest on Loans and Advances accounts.

Accordingly it has been disclosed separately in the Profit & Loss accounts as business activities as prescribed under Accounting Standard-17.

XII) LEASE FINANCE BUSINESS

Accounting of Leasing Business (Entered prior to 1.4.2001) Lease Terminal Adj. A/c. arising on account of corresponding entries passed for lease equalization is adjusted in the net book Value of the leased assets and the residual value of leased asset is recovered from lessee by sale of Assets at book value (AS-19).

XIII) OTHER ACCOUNTING STANDARDS

In the finalising the accounts of the Company for the year ended 31st March,2009 Accounting Standards issued by the I.C.A.I., out of which AS-7,11,12,14,15,16,21 & 23 to 29 are not applicable to the Company & hence not considered.

XIV) TAXES ON INCOME

- a) Provision is made for Taxation on a yearly basis, under the tax payable method, based on tax liability, as computed after taking credit for allowances and exceptions.
- b) Deferred Tax is recognized, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is an unabsorbed depreciation or carry forward loss, deferred tax assets are recognized only if there is virtual certainty of realisation of such asset. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realisation in future. Such assets are reviewed at each Balance Sheet date to reassess realisation.

The company has unabsorbed Depreciation of Rs. 2,27,730/- unabsorbed business loss Rs. 12,41,371/- and long term capital loss Rs.6,42,844/- on which the deferred Tax Assets is not shown in the Balance Sheet as it will be recognized only if there is virtual certainty of realization of such Assets. (AS-22).

XV) MISCELLANEOUS EPXENDITURE

Preliminary Expenses are amortised over a period of Ten years.

2. NOTES FORMING PART OF ACCOUNTS: - 31.03.2009.

1. Depreciation on Fixed Assets is provided on SLM basis but there are no Fixed Assets in the Company.
2. The Annual Accounts are prepared on the Basis of going concern.
3. The short fall in the Market value if any, of Investments/Inventory is not provided in the books.
4. In the opinion of the Board, the Current Assets, Loans & Advances, including Lease Finance and H.P. Finance are realisable in the ordinary course of the business except an amount of Rs. 176.67 lacs (N.P.A.) are doubtful. The Provision for the amount due and interest there on has not been provided in the accounts to that extent the loss is understated. However the efforts are continued for the recovery.
5. The Company has filed scheme of revival and restructuring U/s. 391 to 394 of The Companies Act, 1956 with Honorable High Court of Gujarat and filed an application with Bombay Stock

is awaiting the final approval of BSE, Honorable High Court of Gujarat and final consent of Share Holders of the Company. This audited accounts prepared for the purpose of filing of Income Tax return and the accounts are not presented before the Share Holders Annual General Meeting. The necessary approval for extension of holding of Annual General Meeting for approval of audited accounts of Share holders is taken.

6. Sundry Debit and Credit balances are subject to confirmation.
7. The Income Tax assessment is completed up to assessment year 2006-07. The company has preferred an appeal against assessment order for assessment year 1996-97,2002-03,2006-07. The income Tax liability is not decided.
8. Inventories are value at lower of cost or net realizable value. There is no Closing Stock.
9. The accounts/figures of previous year have been regrouped where ever it is necessary make the comparable with the current year accounts/figures.
10. Information required to be given as per Part 3 and 4 to Part II Schedule - VI of Companies Act, 1956.

	2008-09		2007-2008	
	(Qty.)	(Amt.in lac)	(Qty.)	(Amt.in lac)
i) Turnover				
Shares (in Nos.)	2402850	96.25	8,88,890	158.16
Gross Total —————>		96.25		158.16
ii)			2008-2009	2007-2008
			Qty.	Qty.
Opening Stock Shares [In Nos.]			24,02,250	21,98,890
Closing Stock Shares			NIL	24,02,250
iii) Contingencies not provided			NIL	NIL
iv) Remuneration to Employees				
a) Employed for whole year & Remuneration exceeding Rs. 12,00,000/-			NIL	NIL
b) Employed for Part of the year And Remuneration exceeding Rs.1,00,000			NIL	NIL
v) Directors Remuneration & Perquisites			NIL	NIL
vi) Auditor's Remuneration (Rs. In Lacs)			0.20	0.20
vii) Expenditure in Foreign Currency			NIL	NIL
viii) Earnings in Foreign Currency			NIL	NIL

11. Related Party Disclosures:-

As per Accounting Standard on "Related Party disclosures" (AS18) issued by the Institute of Chartered Accountants of India, the related parties of the Company are as follows :

1. Jayesh R. Mor.

Managing Director.

ii) Associate Concerns

1. Expert Technologies & Consultants Pvt. Ltd.
2. Advance Travels Pvt. Ltd.
3. Elegance Laboratories Pvt. Ltd.
4. Eagle Coat Products Pvt. Ltd.
5. Shitaldhara Engineering Pvt. Ltd.
6. Spectrum Advertising & Marketing P. Ltd.

iii) Relative of Key Management personnel and his relative

1. Kalpana J. Mor

Transactions with related parties					Rs. In Lacs
Sr. No.	Nature of Transactions During the Year	Associate Concerns	Key Management Personnel	Relative of Key Management Personnel	Balance as on 31-3-2009
1	Loans & advances	2.00	-	-	-
2	Re-imbursement of Exps.	0.95	0.04	-	0.04 Cr
3	Investments	-	-	-	-
4	Unsecured Loans	6.25	-	-	-
5	Sale	13.20	-	-	-

12. Earning per share [E.P.S.]		<u>2008-09</u>	<u>2007-08</u>
i) LOSS after Tax	[Rs. in lac]	(-) 211.87	(-) 2.25
ii) No. of Equity shares	[in Nos.]	64,98,500	64,98,500
iii) Earning per share [EPS]	[in rupees]	(-) 3.26	(-) 0.03

As per report of even date attached signature for schedule 1 to 9

For J.K. PARMAR & CO.

Chartered Accountants

(J.K.PARMAR)

PROPRIETOR

M. No. : 34138

PLACE : AHMEDABAD.

DATE : 05/12/2009.

For ENRICH INDUSTRIES LTD.

MANAGING DIRECTOR

DIRECTOR

PLACE : AHMEDABAD.

DATE : 05/12/2009..

	31-03-2009 Rs. In Lac Amt.	31-03-2008 Rs. In Lac Amt.
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax & Extraordinary Items	(211.85)	(2.19)
Adjustments for :		
Depreciation :	-	-
Other income	-	(10.42)
Income of Previous Year	-	-
Provision for Freinge Benefit Tax	(0.02)	(0.06)
	<u>(0.02)</u>	<u>(10.48)</u>
	<u>(211.87)</u>	<u>(12.67)</u>
Operating Profit before working capital changes		
Adjustments for :		
Trade & Other receivables, loans, assets	213.20	14.25
Inventories	-	(0.11)
Trade Payables	2.15	3.91
	<u>215.35</u>	<u>18.27</u>
Cash generated from Operations	<u>3.48</u>	<u>5.60</u>
Net Cash Flow from Operating Activities (A)	<u>3.48</u>	<u>5.60</u>
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sales of Fixed Assets	-	-
Sale of Investments	-	12.52
Purchase of Investments	-	-
Net Cash Flow from Investing Activities (B)	<u>-</u>	<u>12.52</u>
TOTAL (A) + (B)	<u>3.48</u>	<u>18.12</u>
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share Capital	-	-
Shares issue Expenditure	-	-
Secured Loan	-	-
Net Cash Flow from financing activities (C)	<u>-</u>	<u>-</u>
Net Increase in cash & bank equivalents	3.48	18.12
Cash & Bank equivalents as at 01-04-08 (Op.Bal)	21.02	2.90
Cash & Bank equivalents as at 31-03-09 (Cl.Bal)	24.50	21.02

AUDITORS' CERTIFICATE

We have Examined the attached Cash Flow statement of ENRICH INDUSTRIES LIMITED for the year ended 31.03.2009. The statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreement with the Ahmedabad & Mumbai Stock Exchanges and is based on the Agreement with the corresponding Profit & Loss Account and Balance Sheet of the company covered by our Report of even date to the Members of the Company.

For, **J. K. PARMAR & CO.**
CHARTERED ACCOUNTANTS.

PLACE: AHMEDABAD.
DATE : 05/12/2009.

(J. K. PARMAR)
PROPRIETOR.

1. Registration Details			
Registration No.	18047	State Code-	04
Balance Sheet Date	31.03.2009		
2. Capital raised during the year (Rs.in Thousand)			
Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL
3. Position of mobilisation and deployment of funds (Rs.in Thousand)			
Total Liabilities	67,985	Total Assets	67,985
Source of Funds		Application of Funds	
Paidup Capital	64,985	Net Fixed Assets	-
Reserves & Surpluse	3,000	Investments	-
Secured Loans	-	Net Current Assets	38,540
Unsecured Loans	-	Misc. Expenditure	-
		Profit Loss A/c.	29,445
4 Performance of Company (Rs. in Thousand)			
Turnover	10,004	Total Expenditure	31,189
Loss Before Tax	21,185	Loss After Tax	21,185
5 Generic name of Principal Products/Services of the Company			
Product Description	:	GENERAL TRADING ACTIVITIES, INVESTMENT/FINANCE	
Item Code No	:	NOT APPLICABLE	

For, ENRICH INDUSTRIES LIMITED

Place : Ahmedabad
DATE : 05/12/2009.

MANAGING DIRECTOR DIRECTOR

Client ID *	
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No. of Shares Held	
--------------------	--

ATTENDANCE CARD

I/We hereby record my/our presence at the Annual General Meeting of the Company to be held on Tuesday 31st December, 2009 at 11.00 A.M. at A-Wing, 4th Floor, Satyamev - II, Nr. Gujarat High court, S. G. Highway, Ahmedabad.

NAME OF THE SHARE HOLDER (IN BLOCK LETTERS)	
SIGNATURE OF THE SHARE HOLDER	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE PROXY	

* Applicable for holding in electronic form.

Notes :

1. You are requested to sign and hand over this at the entrance.
2. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy form must be deposited at the Registered office of the Company at (A-Wing 404, 4 th Floor, Satyamev-II, Nr. Gujarat High Court, Opp. Kargil Petrol Pump, S.G.Highway, Ahmedabad-380 060) Not less than 48 hours before the time for holding the meeting.
3. If you are attending the meeting in person or by proxy, your copy of the Balance Sheet may please be brought by you/your proxy for reference at the meeting.

ENRICH INDUSTRIES LIMITED

A-Wing 404, 4 th Floor, Satyamev-II, Nr. Gujarat High Court, Opp. Kargil Petrol Pump, S.G.Highway, Ahmedabad-380 061.

D. P. ID *	
Client ID *	

FORM OF PROXY

L. F. No.	:	
No. of Shares Held		

I/We of in the district of being a member/members of the above named Company hereby appoint of in the district of as my/our proxy to attend and vote for me /us and on my/our behalf at the SEVENTEENTH ANNUAL GENERAL MEETING of the Company to be held on the 31st December, 2009 and any adjournment thereof.

Signed this day of 2009.

* Applicable for Holding in electronic form.

Notes :

1. The Proxy form must be deposited at the Registered office of the Company at (A-Wing 404, 4 th Floor, Satyamev-II, Nr. Gujarat High Court, Opp. Kargil Petrol Pump, S.G.Highway, Ahmedabad-380 060) not less than 48 hours before the time for holding the Meeting.
 2. This Proxy form is to be used (*) if favour of / against the resolution. Unless otherwise directed, the Proxy will vote as he thinks fit.
- (*) Strike out whichever is not applicable.

Affix
1 Rs.
Revenue
Stamp

To,

If undelivered, please return to :

ENRICH INDUSTRIES LIMITED

A-Wing 404, 4 th Floor, Satyamev-II, Nr. Gujarat High Court, Opp. Kargil
Petrol Pump, S.G.Highway, Ahmedabad-380 061

by : **Balaji Creation** - (079) 32923302

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