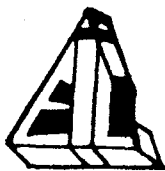


**ANNUAL REPORT**

**2009 - 2010**



**ENTERPRISE INTERNATIONAL LTD.**

**Board of Directors**

Mr. GOPAL DAS SARDA (Chairman)  
Mr. ADITYA SARDA (Executive Director)  
Mr. JAI NARAYAN NATHANY  
Mr. ANJAN KUMAR DUTTA

**Auditors :**

M/S. K. M. TAPURIAH & CO.  
*Chartered Accountants*

**Bankers :**

BANK OF INDIA  
STATE BANK OF INDIA  
CITI BANK NA  
ING VYSYA BANK LTD.  
ALLAHABAD BANK

**Registered Office :**

"Amar Sudha Building"  
3rd Floor,  
5A/1A, Lord Sinha Road,  
Kolkata - 700 071  
Ph. : 2282-5988/0870/9233

**Registers & Transfer Agents :**

Maheshwari Datamatics Pvt. Ltd.  
6, Mangoe Lane, 2nd Floor,  
Kolkata - 700 001  
Ph. : 2243-5029 / 5809

## ENTERPRISE INTERNATIONAL LIMITED

### NOTICE TO THE MEMBERS

NOTICE is hereby given that the 21st Annual General Meeting of the Company will be held at **BIRLA PLANETARIUM HALL, M. P. BIRLA PLANETARIUM, 96, JAWAHARLAL NEHRU ROAD, KOLKATA - 700 071** on **Friday, the 24th day of September, 2010** at 10.00 A.M. to transact the following business :

#### ORDINARY BUSINESS :

- 1) To receive, consider and adopt the Profit & Loss Account for the Financial Year ended 31st March, 2010 and the Balance Sheet as on that date togetherwith the Director's Report and Auditor's Report thereon.
- 2) To appoint a Director in place of Sri Jay Narayan Nathany who retires by rotation and being eligible offer himself for re-appointment.
- 3) To appoint Auditors and to fix their remuneration.

#### SPECIAL BUSINESS :

- 4) To consider and if thought fit to pass with or without modificatin, the following Resolution as an ordinary Resolution ;

"RESOLVED THAT Sri Anjan Kumar Dutta, who was appointed as an Additional Director of the Company be and is hereby appointed as a Director of the Company liable to retirement by rotation"

Regd. Office :  
Amarshdha Building, 3rd Floor,  
5A/1A, Lord Sinha Road,  
Kolkata - 700 071

**Date : 31.05.2010**

By Order of the Board  
For **ENTERPRISE INTERNATIONAL LIMITED**

**GOPAL DAS SARDA**  
Chairman

## ENTERPRISE INTERNATIONAL LIMITED

### NOTES :

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) Proxies, in order to be effective should be completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 3) The Register of Members and Share Transfer Books shall remain closed from Friday, the 17th September, 2010 to Friday, the 24th September, 2010 (Both days inclusive) in connection with the **21st Annual General Meeting**.
- 4) Members desirous of obtaining any information concerning the Accounts and operations of the Company are requested to send their queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.
- 5) Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filed in and signed and handover the same at the entrance of the hall.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

#### Item No. 4

Mr. Anjan Kumar Dutta was appointed by the Board of Directors as an Additional Director on 15th May, 2010. He holds Office upto the date of this Annual General Meeting. As required by Section 257 of the Companies Act, 1956 the Company has received a Notice in writing alongwith deposit from a member signifying his intention to propose his as a candidate for the office of Director.

Mr. Anjan Kumar Dutta born in 16th day of January, 1953 is B.com from the University of Calcutta. He has around 25 years experience in Business. He does not hold any shares in the company.

Mr. Anjan Kumar Dutta is interested in the Resolution relating to his appointment. None of the other Directors of your Company is interested in the Resolution.

# ENTERPRISE INTERNATIONAL LIMITED

## DIRECTORS' REPORT TO THE MEMBERS :-

Your Directors have pleasure in presenting their Twenty First Annual Report together with Audited Accounts of the Company for the Financial year ended on 31st March, 2010.

### 1. FINANCIAL RESULTS

The summerised Financial results are as under :

	Year ended 31.03.2010	(Rupees in Lacs) Year ended 31.03.2009
Total Income	1905.90	1731.29
Profit before Interest		
Depreciation & Tax	18.80	3.42
Less : Interest	0.37	0.50
Profit before Depreciation & Tax	18.43	2.92
Less : Depreciation	6.61	5.23
Profit /(Loss) before Tax	11.82	(1.86)
Less : Provision for Tax	1.59	0.57
Profit /(Loss) after Tax	10.23	(2.43)
Adjustment relating to earlier year taxation	0.04	0.57
Add : Surplus brought forward	130.52	133.52
Surplus carried to Balance Sheet	140.71	130.52

### 2. OPERATIONS :

Due to recession and wild fluctuation in exchange rates, the demand and prices of Silk Fabrics as well as Silk Yarn were very erratic. Your Company has posted a net Profit of Rs. 10.19 Lacs for the year. Efforts are being made to improve the profitability.

### 3. DIVIDEND :

In view of marginal profit the Board does not recommend any dividend.

### 4. DIRECTORS :

Sri Jay Narayan Nathany retires at the ensuing Annual General Meeting in accordance with the provisions of Articles of Association of the Company and being eligible offers himself for re-appointment.

Sri Anjan Kumar Dutta was appointed as an Addition at Director during the year. A Notice has been received to propose his name as a Director of the Company liable to retire by rotation.

### 5. AUDITORS :

M/s K M Tapuriah & Co., Chartered Accountant, Kolkata, the Auditors of the Company hold office until the conclusion of the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment. The Company has received a letter from them to the effect that their re-appointment, if made, shall be within the limits prescribed U/s 224 (1B) of the Companies Act, 1956.

### 6. PERSONNEL :

Your Directors are place on record their appreciation for the dedication and contribution made by employees. Particulars of Employees as per Section 217(2-A) of the Companies Act, 1956 read with the companies (Particulars of Employees) Rules, 1975 is not furnished as there was no Employees in receipt of remuneration exceeding the limits fixed under the said provision of the Act.

## ENTERPRISE INTERNATIONAL LIMITED

### 7. AUDITORS REPORT :

The notes to the Accounts referred to in the Auditor's Report are self explanatory and, therefore, do not call for any further comment under Section 217(3) of the Companies Act, 1956.

### 8. STATUTORY INFORMATION :

The Company has no activities requiring disclosures relating to conservation of Energy etc. The Technology is indigenous based on hand process. During the year under review the earnings in Foreign Currency was Rupees NIL and the Expenditure in Foreign Currency was Rs. 1500.04 Lacs.

### 9. DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the Provisions of Sub-Section (2-A) of Section 217 of the Companies Act, 1956, your Directors confirm :

- i) That in the preparation of the Annual Accounts, the applicable Accounting standards had been followed alongwith proper explanation relating to material departures;
- ii) That the accounting Policies selected had been applied consistently and judgements and estimates made 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 on 31st March, 2010 and of the marginal profit of the Company for that year;
- iii) That proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) That the annual accounts had been prepared on a going concern basis.

### 10. SECRETARIAL COMPANY CERTIFICATE :

Pursuant to provision of Section 383 A (1) of the Companies Act, 1956, the Company has obtained Secretarial Compliance Certificate from a Company Secretary in whole time practice. A copy of the Compliance Certificate is annexed herewith with the Directors Report.

### 11. DEMATERIALIZATION OF SHARES :

The Company has tied up with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization of shares. The ISIN No. allotted to the Company is INE439G01019. Investor can exercise dematerialization of shares through a recognised Depository Participant (DP) who is connected to NSDL or CDSL.

### 12. ACKNOWLEDGEMENT :

Your Directors would like to place on record their sincere appreciation for the support and continued co-operation extended by Government Authorities, the Shareholders, Banks, Customers.

For and on behalf of the Board

Place : Kolkata

**GOPAL DAS SARDA**

Date : 31.05.2010

Chairman

Information required to be furnished under the listing Agreement.

The names and Address of the Stock Exchanges where Company's share are listed.

1. The Kolkata Stock Exchange Association Ltd.  
7. Lyons Range, Kolkata 700001
2. The Stock Exchange, Mumbai,  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

The listing fees for the year 2009-2010 has ben paid in time to all the Stock Exchanges.

# ENTERPRISE INTERNATIONAL LIMITED

**BABU LAL PATNI**  
**COMPANY SECRETARY**

**51, NALINI SETT ROAD**  
**5th FLOOR, ROOM NO. 19**  
**KOLKATA 700007**  
**TEL. NO :2259-7715/6**

## COMPLIANCE CERTIFICATE

Registration No. of the Company : 21-47832  
Nominal Capital : Rs.35000000/-

To

The Members,  
Enterprise International Limited  
"Amarsudha Building"  
3rd Floor, 5A/1A, Lord Sinha Road  
Kolkata - 700071

I have examined the registers, records, books and papers of ENTERPRISE INTERNATIONAL LIMITED (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st. March, 2010 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all the entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder except as otherwise stated.
3. The Company being a public limited company, comments are not required.
4. The Board of Directors duly met ONE HUNDRED TWENTY TWO times respectively on 01.04.09, 02.04.09, 06.04.09, 11.04.09, 13.04.09, 16.04.09, 04.05.09, 05.05.09, 14.05.09, 19.05.09, 20.05.09, 21.05.09, 22.05.09, 25.05.09, 27.05.09, 28.05.09, 30.05.09, 01.06.09, 02.06.09, 03.06.09, 04.06.09, 05.06.09, 08.06.09, 09.06.09, 11.06.09, 12.06.09, 15.06.09, 17.06.09, 18.06.09, 19.06.09, 22.06.09, 27.06.09, 29.06.09, 30.06.09, 01.07.09, 07.07.09, 08.07.09, 09.07.09, 14.07.09, 15.07.09, 21.07.09, 23.07.09, 30.07.09, 31.07.09, 01.08.09, 03.08.09, 07.08.09, 11.08.09, 12.08.09, 13.08.09, 17.08.09, 20.08.09, 25.08.09, 26.08.09, 27.08.09, 28.08.09, 31.08.09, 01.09.09, 02.09.09, 07.09.09, 11.09.09, 15.09.09, 16.09.09, 17.09.09, 22.09.09, 23.09.09, 30.09.09, 01.10.09, 05.10.09, 06.10.09, 07.10.09, 08.10.09, 14.10.09, 16.10.09, 17.10.09, 23.10.09, 30.10.09, 31.10.09, 01.11.09, 16.11.09, 20.11.09, 23.11.09, 27.11.09, 30.11.09, 01.12.09, 03.12.09, 09.12.09, 15.12.09, 18.12.09, 23.12.09, 24.12.09, 30.12.09, 31.12.09, 01.01.10, 04.01.10, 06.01.10, 07.01.10, 11.01.10, 12.01.10, 13.01.10, 15.01.10, 18.01.10, 19.01.10, 20.01.10, 21.01.10, 22.01.10, 25.01.10, 27.01.10, 29.01.10, 30.01.10, 01.02.10, 03.02.10, 10.02.10, 15.02.10, 16.02.10, 23.02.10, 24.02.10, 27.02.10, 03.03.10, 08.03.10, 15.03.10 and 23.03.10 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from 24th. August, 2009 to 28th. August, 2009 and necessary Compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31st. March, 2009 was held on 28th August, 2009, after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or Companies

## ENTERPRISE INTERNATIONAL LIMITED

- referred to under Section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
  10. The Company has made necessary entries in the register maintained under section 301 of the Act.
  11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors Members or Central Government.
  12. The Company has not issued any duplicate share Certificate during the financial year.
  13.
    - i. The Company has delivered all the certificates on lodgement thereof for transfer / transmission or any other purpose in accordance with the provisions of the Act. There was no allotment of securities during the financial year.
    - ii. The Company has not deposited any amount in separate bank account as no dividend was declared during the financial year.
    - iii. The Company was not required to post warrants to any member of the Companies as no dividend was declared during the financial year.
    - iv. The Company has not transferred a sum of Rs. 70570, lying in application money due for refund which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.
    - v. The Company has duly complied with the requirements of section 217 of the Act.
  14. The Board of Directors is duly constituted. There was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancy made during the year.
  15. The company has not appointed any Managing Director/Whole time Director / Manager during the financial year.
  16. The Company has not appointed any sole selling agents during the financial year.
  17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of companies and/ or such authorities prescribed under the various provisions of the Act.
  18. The Directors have disclosed their interest in the other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
  19. The Company has not issued any shares, debentures or other securities during the financial year.
  20. The Company has not bought back any shares during the financial year.
  21. The Company has not issued any Preference Shares or Debentures.
  22. There were no transactions necessitating the Company to keep in abeyance any rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
  23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
  24. The Company has not made any borrowings during the financial year ended 31<sup>st</sup> March, 2010.
  25. The Company has made loans and investments in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
  26. The Company has not altered the provisions of the Memorandum with respect of situation of the Company's registered office from one state to another during the year under scrutiny.
  27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the financial year under scrutiny.
  28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
  29. The Company has not altered the provisions of the Memorandum with respect to share capital during the year under scrutiny.
  30. The Company has not altered its Articles of Association during the financial year.
  31. There was no prosecution initiated against or show cause notices received by the Company, during the financial year for offences under the Act.



**ENTERPRISE INTERNATIONAL LIMITED**

32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not deducted any Contribution towards Provident Fund during the financial year.

PLACE: KOLKATA  
 DATED : 31.05.2010

Signature:  
 Name of the :BABU LAL PATNI  
 Company Secretary  
 C.P.No : 1321

**ENTERPRISE INTERNATIONAL LIMITED****ANNEXURE 'A'****LIST OF REGISTERS MAINTAINED BY THE COMPANY**

<u>S.N</u>	<u>PARTICULARS</u>	<u>UNDER SECTION</u>
01.	Register of Charges	143
02.	Register of Members	150
03.	Index of Members	151
04.	Directors' Minute Book	193
05.	Shareholders' Minute Book	193
06.	Register of Contracts (Part I)	301
07.	Register of Contracts (Part II)	301
08.	Register of Directors	303
09.	Register of Directors Shareholdings	307
10.	Register of Investments	372A
11.	Register of Transfer.	

**ANNEXURE 'B'**

Forms and Returns as filed by the Company with Registrar of Companies Regional Director, Central Government or other authorities during the financial year ended 31<sup>st</sup> March, 2010.

S.N.	Form No./Return	Filed Under Section	For	Date of filing	Whether filed within prescribed Time YES/NO	If delay in filing whether requisite additional fee paid YES/NO
01.	Form No 23AC	220	Balance Sheet as at 31.03.2009	18.09.09	YES	N.A.
02.	Form No 20B	159	Annual Return made upto 28.08.2009	27.10.09	YES	N.A.
03.	FormNo 66	Provision to Section 383A	Compliance Certificate	18.09.09	YES	N.A.
04.	FormNo 32	303	Resignation of Director	23.02.10	YES	N.A.

## ENTERPRISE INTERNATIONAL LIMITED

### AUDITOR'S REPORT TO THE MEMBERS OF ENTERPRISE INTERNATIONAL LIMITED

1. We have audited the attached Balance Sheet of ENTERPRISE INTERNATIONAL LIMITED as at 31st March 2010 and also the Profit & Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. 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.
2. We conducted our audit in accordance with the 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 mis-statement. An audit includes examining, on a 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the companies (Auditor's Report) (Amendment) Order 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and according to the information and explanations given to us and on the basis of such checks as we considered appropriate, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments made in the Annexure referred to above, we report that:
  - (i) 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.
  - (ii) 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 those books.
  - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in Sub-section (3C) of section 211 of the Companies Act, 1956.
  - (v) On the basis of written representations received from the directors, as on 31st March, 2010, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes as given in Schedule "J" give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
    - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010;
    - (b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
    - (c) in the case of Cash Flow statement, of the cash flows for the year ended on that date.

For **K. M. TAPURIAH & CO.**  
**FIRM REGISTRATION NO. 314043E**  
*Chartered Accountants*

**(K. M. TAPURIAH)**  
*Partner*  
Membership No. - 51509  
Place : Kolkata  
Date : 31st May, 2010

## ENTERPRISE INTERNATIONAL LIMITED

### ANNEXURE TO THE AUDITOR'S REPORT (REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE)

Re : Enterprise International Limited

- 1) (a) The Company has maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) All fixed assets have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.  
(c) In our opinion there was no substantial disposal of fixed assets during the year. In our opinion, the disposal of such assets has not affected the going concern status of the company.
- 2) (a) As informed the management has conducted physical verification of inventory at reasonable intervals during the year.  
(b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
(c) In our opinion and according to the information and explanations given to us the company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- 3) As informed to us, the Company has not granted taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly clause 4 (iii) of the Order is not applicable to the company.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and Fixed assets and for the sale of goods and services. During the course of our audit, no continuing failure to correct major weakness has been noticed in the internal controls system.
- 5) To the best of our knowledge and belief and according to the information and explanations provided by the management, we are of the opinion that the Company has not entered into any contract or arrangement referred to in section 301 of the Companies Act, 1956. Therefore, this clause is not applicable.
- 6) The Company has not accepted any deposits from the public covered u/s 58A, 58AA or any other relevant provisions of the Act and rules framed there under.
- 7) In our opinion, the Company has an internal audit system, commensurate with the size of the Company and the nature of its business.
- 8) According to the informations and explanations given to us the Central Government has not prescribed for maintenance of cost records by the company under section 209 (1) (d) of the Act.
- 9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth tax, Service tax, Customs duty, Cess and other statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As

## ENTERPRISE INTERNATIONAL LIMITED

explained to us, the Company did not have any dues on account of Investor Education and Protection Fund.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Funds, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Cess and other material statutory dues were in arrears as at 31st March 2010 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, the following dues of Customs duty have not been deposited by the Company on account of disputes.

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where dispute is pending
i) Customs Act 1962	Customs Duty	5,11,447	2004-2005	Appellate Tribunal Commissioner of Customs (Port), Kolkata
ii) Customs Act 1962	Customs Duty	13,15,862	2004-2005	Kolkata

- 10) The Company does not name accumulated losses as at the end of the financial year and it has not incurred any cash losses in the current financial year and immediately preceding financial year.
- 11) The company has neither obtained any loan from financial institutions or bank, nor has issued any debentures. Therefore, this clause is not applicable.
- 12) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Order, are not applicable to the Company.
- 14) Based on our examination of documents and records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transactions and contracts in respect of dealing and trading in shares and timely entries have been made therein. The shares have been held by the Company in its own name.
- 15) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16) The Company did not have any term loans outstanding during the year.
- 17) According to information and explanations given to us and based on our all examination of the Balance Sheet of the company, in our opinion, the funds raised on short term basis have not been used for long-term investment.
- 18) The Company has not made any preferential allotment of shares during the year.
- 19) The Company has not issued any debentures.
- 20) The Company has not raised any money through a public issue during the year.
- 21) 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 by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For **K. M. TAPURIAH & CO.**  
**FIRM REGISTRATION NO. 314043E**  
*Chartered Accountants*

**(K. M. TAPURIAH)**  
*Partner*  
Membership No. - 51509  
Place : Kolkata  
Date : 31st May, 2010

**ENTERPRISE INTERNATIONAL LIMITED**

**BALANCE SHEET AT 31ST MARCH, 2010**

(Amount in Rupee)

	Sch. No.	As at 31.03.2010	As at 31.03.2009
<b>I. SOURCES OF FUNDS</b>			
<b>1. Shareholders Funds</b>			
a) Capital	A	29942250	29942250
b) Reserves & Surplus	B	37124821	36105915
<b>TOTAL :</b>		<u>67067071</u>	<u>66048165</u>
<b>II. APPLICATION OF FUNDS :</b>			
<b>1. Fixed Assets</b>			
a) Gross Block	C	7049732	6582006
b) Less : Depreciation		<u>3574272</u>	<u>3594614</u>
c) Net Block		3475460	2987392
<b>2. Investments</b>	D	16051284	11303932
<b>3. Current Assets, Loans &amp; Advances</b>			
a) Inventories	E	940369	732342
b) Sundry Debtors		6811530	5635715
c) Cash & Bank Balances		12861990	12400024
c) Loans & Advances		<u>49534361</u>	<u>43738722</u>
		<u>70148250</u>	<u>62506803</u>
<b>Less : Current Liabilities &amp; Provisions</b>			
a) Liabilities	F	22392019	10557955
b) Provisions		<u>215904</u>	<u>192007</u>
		<u>22607923</u>	<u>10749962</u>
Net Current Assets		47540327	51756841
<b>TOTAL :</b>		<u>67067071</u>	<u>66048165</u>

**SIGNIFICANT ACCOUNTING POLICIES**

**NOTES ON ACCOUNTS**

J

The Schedule referred to above form an integral part of the balance sheet.

As per our attached report of even date

For **K. M. TAPURIAH & CO.**

Firm Regn. No. 314043E

*Chartered Accountants*

**(K. M. TAPURIAH)**

*Partner*

Membership No. 51509

Kolkata, the 31th May, 2010

**G. D. SARDA**  
**A. SARDA**  
**J. N. NATHANY**  
**A. K. DUTTA**  
*Directors*

ENTERPRISE INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Sch. No.	Year ended 31.03.2010	(Amount in Rupee) Year ended 31.03.2009
<b>INCOME</b>			
Sales		185465944	169855280
Duty Draw Back		-	28350
Other Income	G	5124153	3245276
Stock in trade		940369	732342
		<u>191530466</u>	<u>173861248</u>
<b>EXPENDITURE</b>			
Opening Stock		732342	10575811
Purchases		150004028	130053272
Manufacturing & Other Exp.	H	34551202	29188543
Administrative & Selling Exp.	I	4337910	3677525
Interest to Bank		37256	51898
Depreciation		661237	523207
Auditors Remuneration		25000	22000
		<u>190348975</u>	<u>174092256</u>
<b>PROFIT/(LOSS) BEFORE TAX</b>		1181491	(231008)
Less : Provision for Current Taxation		158638	-
Less : Provision for Fringe Benefits Tax		-	(57266)
Less : Provision for Deferred Tax Liability		-	44898
<b>PROFIT/(LOSS) AFTER TAX</b>		1022853	(243376)
Income Tax adjustment relating to earlier year		(3947)	(56383)
		<u>1018906</u>	<u>(299759)</u>
Balance b/f		13052165	13351924
Balance Carried Forward		<u>14071071</u>	<u>13052165</u>

**Significant Accounting Policies &**

**NOTES ON ACCOUNTS** J

The Schedules referred to above from an integral part of the Profit and loss account As per our attached report of even date

For **K. M. TAPURIAH & CO.**  
Firm Regn. No. 314043E  
Chartered Accountants

**(K. M. TAPURIAH)**  
Partner

Membership No. 51509  
Kolkata, the 31th May, 2010

**G. D. SARDA**  
**A. SARDA**  
**J. N. NATHANY**  
**A. K. DUTTA**  
Directors

ENTERPRISE INTERNATIONAL LIMITED

SCHEDULES REFERRED TO AND FORMING PART OF THE ACCOUNTS

(Amount in Rupee)

	As at 31.03.2010	As at 31.03.2009
<b>SCHEDULE - "A"</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised :</b>		
35,00,000 Equity Shares of Rs. 10/- each	3,50,00,000	3,50,00,000
<b>Issued, Subscribed &amp; Paid up</b>		
30,00,000 (P.Y. 30,00,000) Equity Shares of Rs. 10/- each (Out of above Equity Shares 17,28,125 Shares allotted as fully paid up Bonus Shares by Capitalisation of Profits/Reserves.)	3,00,00,000	3,00,00,000
Less : Calls in arrears (Due from others)	57,750	57,750
	<u>2,99,42,250</u>	<u>2,99,42,250</u>
<b>SCHEDULE - "B"</b>		
<b>RESERVES &amp; SURPLUS</b>		
General Reserve As per last A/c	26,50,000	26,50,000
Share Premium Account		
On Equity issue	205,00,000	205,00,000
Less : Calls in arrears	<u>96,250</u>	<u>96,250</u>
Profit & Loss Account	204,03,750	204,03,750
	<u>140,71,071</u>	<u>130,52,165</u>
	<u>371,24,821</u>	<u>361,05,915</u>

ENTERPRISE INTERNATIONAL LIMITED

SCHEDULE - "C"

FIXED ASSETS

ITEMS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Cost As On 31.3.09	Additions	Sales/ Adjustments	Cost As On 31.3.10	Up to 31.3.09	For the Year	Up to 31.3.10	As At 31.3.10	As At 31.3.09
Plant & Machinery	106203	—	—	106203	89630	2305	91935	14268	16573
Office Equipments	374894	20450	—	395344	285002	15234	300236	95108	89892
Electric Installation	9694	—	—	9694	8860	115	8975	719	834
Furniture & Fittings	310064	—	—	310064	117714	34816	152530	157534	192350
Computer & Printer	555455	—	—	555455	518648	14723	533371	22084	36807
Generator	22509	—	—	22509	20905	224	21129	1380	1604
Motor Vehicles	2824144	1184162	736886	3271420	1698609	517630	1534660	1736760	1125535
Office Premises	2379043	—	—	2379043	855246	76190	931436	1447607	1523797
Total :-	6582006	1204612	736886	7049732	3594614	661237	3574272	3475460	2987392
Previous :-	6741425	243935	403354	6582006	3414994	523207	3594614	2987392	3326431

\* After adjustment of Rs. 6,81,579/- (P.Y. 343587/-) on account of depreciation on sale.



ENTERPRISE INTERNATIONAL LIMITED

SCHEDULE - "D"

INVESTMENTS

LONG TERM INVESTMENTS OTHER THAN TRADE (AT COST)

(Amount in Rupee)

Name	Face Value	As at 31.03.2010		As at 31.03.2009	
		Qty.	Amount	Qty.	Amount
a) Quoted - Fully paid up					
Equity Shares :					
Tribeni Glass Works Ltd	10/-	1950	1,95,000	1950	1,95,000
J S W Steel Ltd	10/-	26	29600	26	29600
Ciba India Ltd	10/-	—	—	299	66,036
India Glycols Ltd.	10/-	4,733	513419	600	148565
Indian Hotels Ltd.	1/-	2800	293270	1800	230505
Reliance Petroleum Ltd	10/-	—	—	8453	1437333
Alka India Ltd	1/-	25000	46044	25000	46044
Celestial Labs Ltd	10/-	6500	263540	5500	341180
Crompton Greaves Ltd	10/-	—	—	500	190070
Gillanders Arbuthnot & Co Ltd	10/-	2000	133200	22000	1646250
Godfrey Philip Ltd	10/-	38	27541	500	726433
Himadri Chemicals Industries Ltd	10/-	300	138784	300	138784
IDFC Ltd	10/-	—	—	200	6800
Indian Steel Works Ltd	10/-	—	—	2000	28420
Ispat Industries Ltd	10/-	3000	72810	8000	339242
Jubilant Organo Ltd	1/-	100	34152	1132	412297
Reliance Industries Ltd	10/-	468	205616	50	113149
Raisaheb Rechchand Ltd	10/-	27500	1956850	27500	1956850
JSL Ltd	2/-	1500	135930	1000	141520
Larsen & Toubro Ltd	2/-	100	149588	500	446335
Ace India Ltd	10/-	2500	116541	—	—
APIL Ltd	10/-	100	54664	—	—
Apollo Tyres Ltd	1/-	2000	97100	—	—
Ballarpur Industries Ltd	2/-	1500	40770	—	—
Bharti Airtel Ltd	5/-	1600	550837	—	—
Bharti Shipyard Ltd	10/-	550	144309	—	—
Blue Star Ltd	2/-	267	95872	—	—
Cairn India Ltd	10/-	2300	665991	—	—
Cords Cable Industries Ltd	10/-	3000	157488	—	—
Deccan Chronicle Holdings Ltd	2/-	2000	332300	—	—
Deepak Fertilizer & Petrochem Ltd	10/-	5000	506961	—	—
Dishman Pharmaceuticals Ltd	2/-	2180	514828	—	—
Electra Steel Casting Ltd	1/-	33000	1226191	—	—
Eveready Industries India Ltd	5/-	100	7086	—	—
Fag Bearing India Ltd	10/-	950	566971	—	—
Finolex Industries Ltd	10/-	6000	329238	—	—
Graphite India Ltd	2/-	3000	149974	—	—

**ENTERPRISE INTERNATIONAL LIMITED**

Name	Face Value	As at 31.03.2010		As at 31.03.2009	
		Qty.	Amount	Qty.	Amount
GVK Power & Infrastructure Ltd	1/-	2000	96480	—	—
Hawkins Cooker Ltd	10/-	100	91968	—	—
Idea Cellular Ltd	10/-	5500	436360	—	—
IFB Industries Ltd	10/-	1500	97150	—	—
IFCI Ltd	10/-	8000	403121	—	—
India Bulls Financial Services Ltd	2/-	1500	223455	—	—
India Infoline Ltd	2/-	1000	135760	—	—
India Steel Works Ltd	1/-	2000	28420	—	—
Jagaran Prakashan Ltd	2/-	5000	655980	—	—
Jai Prakash Associates Ltd	2/-	1000	139745	—	—
Kingfisher Airlines Ltd	10/-	5000	294877	—	—
Maruti Suzuki India Ltd	5/-	100	148589	—	—
Network 18 Media & Investments Ltd	5/-	500	74362	—	—
N H P C Ltd	10/-	2000	74120	—	—
Pantaloon Retail Ltd	2/-	500	214140	—	—
Praj Industries Ltd	2/-	2000	186523	—	—
Punjilloyd Ltd	2/-	1000	189970	—	—
Reliance Communications Ltd	5/-	300	81243	—	—
Satyam Computer Ltd	2/-	2000	192780	—	—
Shree Digvijay Cement Co Ltd	10/-	7500	142200	—	—
Srei Infrastructure Finance Ltd	10/-	1000	79840	—	—
Suzlon Energy Ltd	2/-	500	46840	—	—
Tamilnadu Newsprint & Papers Ltd	10/-	3000	256380	—	—
Varun Shipping Company Ltd	10/-	2000	123360	—	—
Wire & Wireless India Ltd	1/-	2000	40820	—	—
Wyeth Ltd	10/-	250	180827	—	—
		199312	14387765	107310	8640413
<b>c) Mutual Fund</b>					
ICICI Prudential Liquid Plan	—	164.011	3519	164.011	3519
Reliance Equity Opportunities fund	—	—	—	25803.389	5,00,000
Standard Chartered Enterprises Equity Fund	—	—	—	50000.000	5,00,000
HDFC Prudence Fund Growth	—	2239.591	300000	2239.591	300000
ICICI Prudential Indo Asia Fund	—	19559.902	200000	19559.902	200000
Sundaram BNP Paribas STF Energy	—	20000.000	200000	20000.000	200000
HDFC Top 200 Fund (HT200)	—	1464.870	240000	1464.870	240000
ICICI Prudential Infrastructure	—	7195.125	240000	7195.125	240000
Reliance Vision Fund	—	886.699	240000	886.699	240000
Birla Sunlife Frontline Equity	—	3445.800	240000	3445.800	240000
			1663519		2663519
			16051284		11303932

**ENTERPRISE INTERNATIONAL LIMITED**

(Amount in Rupee)

	<b>As at 31.03.2010</b>	<b>As at 31.03.2009</b>
<b>Aggregate of Quoted Investments in Shares</b>		
Cost	14387765	8640413
Market Value	16052361	6467467
<b>Aggregate of Investment in Mutual Fund</b>		
Cost	1663519	2663519
Net Assets Value	1749894	1726671

**SCHEDULE - "E"**

**CURRENT ASSETS, LOANS & ADVANCES**

**Stock in Trade**

(As taken, valued and certified by management)

(At lower of cost or net realisable value)

Traded Goods	9,34,483	7,32,342
Manufactured Goods	5,886	-
	<u>9,40,369</u>	<u>7,32,342</u>

**Sundry Debtors**

(Unsecured but considered goods)

For a period not exceeding six months

For a period exceeding six months

68,11,530	34,13,760
-	22,21,955
<u>68,11,530</u>	<u>56,35,715</u>

**Cash & Bank Balances**

Cash in hand

Cheque in hand

With Scheduled Banks

In Current Account

In Deposit Account

In Public Issue Refund Account

(as per contra)

7,38,724	6,63,010
16,47,905	-
65,92,071	89,46,327
38,12,720	27,20,117
70,570	70,570
<u>1,28,61,990</u>	<u>1,24,00,024</u>

**Loans & Advances**

(Unsecured but Considered goods)

Loan to Others

Security Deposit

Advances recoverable in cash or in kind or for value to be received

Tax Deducted at Source (Receivable)

1,10,23,972	2,50,90,343
5,46,495	5,46,495
3,67,81,422	1,72,53,068
11,82,472	8,48,816
<u>4,95,34,361</u>	<u>4,37,38,722</u>
<u>7,01,48,250</u>	<u>6,25,06,803</u>

**SCHEDULE :- "F"**

**CURRENT LIABILITIES & PROVISIONS**

**CURRENT LIABILITIES**

Sundry Creditors

For Goods

For Expenses

For Others

Public issue refund Account

(As per Contra)

(Due for deposit in Investor Education and Protection Fund)

1,61,89,419	70,79,800
4,13,765	4,14,050
57,18,265	29,93,535
70,570	70,570
<u>2,23,92,019</u>	<u>1,05,57,955</u>

**Provisions**

Income Tax

Fringe Benefits Tax

1,58,638	76,591
57,266	1,15,416
<u>2,15,904</u>	<u>1,92,007</u>

# ENTERPRISE INTERNATIONAL LIMITED

	As at 31.03.2010	(Amount in Rupee) As at 31.03.2009
<b>SCHEDULE :- "G"</b>		
<b>OTHER INCOME</b>		
Interest Received on Loans (T D S Rs. 5,37,198/- P.Y Rs. 5,49,236/-)	30,48,458	25,74,279
Dividend Received	2,02,556	1,15,599
Bank Interest on Fixed Deposit (T D S Rs. 23,007/- PY Rs. 73031/-)	2,32,501	4,40,410
Speculation Profit (net)	48,156	-
Interest on T D S	8,404	36,490
Rent Received	32,400	26,400
Interest on Mutual Fund	-	52,098
Profit on Sale of Investment	15,51,678	-
	<u>51,24,153</u>	<u>32,45,276</u>
<b>SCHEDULE - "H"</b>		
<b>MANUFACTURING &amp; OTHER EXPENSES</b>		
Carriage Inward	31,36,597	23,88,340
Coolie & Cartage	2,73,264	2,25,526
Customs Duty	3,11,20,266	2,55,46,369
Silk Saree Cutting & Dying Charges	19,200	3,23,808
Silk Saree Embroidary Charges	-	7,04,500
Silk Saree Cutting & Stitching Charges	1,875	-
	<u>3,45,51,202</u>	<u>2,91,88,543</u>
<b>SCHEDULE - "I"</b>		
<b>ADMINISTRATIVE &amp; SELLING EXPENSES</b>		
Salaries & Benefits to Staff	5,64,275	7,79,651
Retainership Charges	30,000	24,000
Director's Remuneration	3,96,000	3,96,000
Rent, Rates & Taxes	2,54,553	1,05,024
Bank Charges	3,68,296	3,48,501
Postage, Telegraph & Telex	55,925	93,505
Telephone Charges	1,01,708	1,18,081
Internet Charges	11,091	21,477
Electric Charges	52,410	34,950
Travelling & Conveyance	10,78,459	4,87,845
Motor Car Expenses	95,919	84,181
Repair & Maintenance	28,570	2,72,621
Printing & Stationery	45,572	57,683
Legal Expenses	1,75,000	32,000
Donation	-	1,501
Discount allowed	46,974	-
Publicity & Advertisement	44,250	43,800
Motor Car Insurance Charges	37,847	34,675
Listing Fees	23,729	19,852
Service Charges	3,38,419	2,94,159
Sundry Balance Written off	4,972	13,873
Packing Charges	1,31,577	1,09,660
Property Maintenance Charges	50,016	28,440
Demat Charges	10,075	-
Loss on sale of Investment	-	94,183
Loss on sale of motor vehicles	5,307	12,767
A C Machine Hire Charges	3,600	3,600
Commission Paid	1,60,554	16,132
Miscellaneous Expenses	2,23,212	1,49,364
	<u>43,37,910</u>	<u>36,77,525</u>

## ENTERPRISE INTERNATIONAL LIMITED

### SCHEDULE - "J"

#### NOTES ON ACCOUNTS :

#### 1. SIGNIFICANT ACCOUNTING POLICIES

a) **Basis of preparation of Financial Statements :**

The financial statements are prepared under the historical cost convention on the accrual basis in accordance with Generally Accepted Accounting Principles (GAAP) in India, and materially comply with the mandatory accounting standards issued by the Central Government and the provisions of the Companies Act, 1956 (the Act).

b) **Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from these estimates. Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates.

c) **Revenue recognition :**

The Company recognises sales at the point of despatch of goods to the customers.

d) **Fixed Assets and capital work in progress :**

Fixed Assets are stated at cost, after deducting accumulated depreciation up to the date of balance sheet. Direct costs are capitalized when the assets are ready for use and include borrowing costs related to the acquisition of qualifying assets for the period up to the completion of installation of such assets.

e) **Depreciation :**

Depreciation on fixed assets is provided pro-rata to the period of use, using the written down value method based on rates specified in Schedule XIV to the Act.

f) **Impairment :**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognised as an expense in the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reserved if there has been an improvement in recoverable amount.

g) **Inventories :**

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

h) **Foreign Currency Transactions and translations :**

Transactions in foreign currencies are recorded at a rate that approximates the exchange rate prevailing at the date of the transaction. Exchange differences arising on foreign currency transactions are recognised in the profit and loss account.

i) **Duty Draw Back :**

These are being accounted for as and when actually received.

j) **Investments :**

Long term Investments are stated at cost and any decline other than temporary, in the value of such

investments is charged to the Profit and Loss Account.

**k) Employee benefits :**

(i) Short-term employee benefits are charged off at the undiscounted amount in the year in which the related services are rendered.

(ii) No post employment and other long-term employee benefits are payable by the company.

**l) Contingent Liability :**

i) Contingent liabilities if any are disclosed by way of notes to the Accounts.

ii) Demands raised by the Custom Authorities disputed by the Company Rs.26,27,309/- (Previous year Rs.26,27,309/-)

iii) Bank Guarantee given by a scheduled bank to a third party Rs.41,20,256/- (P. Y. Rs.32,28,756/-)

**m) Income taxes, Deferred Tax and Fringe Benefits Tax :**

The current charge for Income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements. Deferred tax assets and liabilities are computed using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date.

Deferred tax assets in respect of losses carried forward and unabsorbed depreciation are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Other deferred tax assets are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised and are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

**n) Earnings per share :**

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period.

2. In the opinion of the Board of Directors Current Assets, Loans and Advances are approximately of the value Stated, if realised in the ordinary course of business.
3. The Commissioner of Customs (Port), Kolkata had vide its order dated 25.02.05 enhanced the value of goods imported by the Company sum of Rs.53.00 lacs to Rs.69.84 lacs and consequently imposed fine, penalty and differential duty aggregating to Rs.13.11 lacs. The Company has preferred an appeal against the said order before the Appellate Tribunal. In view of the legal opinion received by the Company, the Company is advised that it has very strong case on merits and hence no provision has been made.
4. The Assistant Commissioner of Customs, Kolkata had issued a showcause notice under the Customs Act, 1962 on 16.08.2004 intending to impose an anti-dumping duty of Rs.13,15,862/- on certain goods imported by the Company. The Company has refuted the same before the Commissioner of Customs (Port), Kolkata. Also the Company has obtained the legal opinion and is advised that it has very strong case on merits and hence no provision has been made.
5. Fixed Deposit with scheduled Bank have been pledged to a Bank against bank guarantee issued by the Bank to the third party.
6. Information pursuant to the provisions of paragraph 3, 4C & 4D of part II of Schedule VI of the Companies Act, 1956.
  - A) There is no licensed or installed capacity.
  - B) Particulars in respect of Raw Materials, production & Sales etc. :

# ENTERPRISE INTERNATIONAL LIMITED

(Amount in Rupee)

## TURNOVER, OPENING STOCK & CLOSING STOCK, INCLUDING QUANTITATIVE INFORMATION IN RESPECT OF GOODS MANUFACTURED

Items	Unit	Opening Stock		Purchase		Consumption	Manufacture	Sale		Closing Stock	
		Qty	Value	Qty	Value			Qty	Value	Qty	Value
Silk Yarn (Hank)	Kg	—	—	134221.80 (50685.26)	120247508 (43778554)	—	—	133974.90 (52533.64)	146388675 (57620042)	246.90	316032
Silk Fabrics	Mtr	2128.10	322342	248734.10 (739195.90)	29756520 (85611551)	8550.00 (80952.00)	—	240961.40 (708229.25)	37253725 (98001655)	1350.8	208451
Silk Saree	Fcs	—	—	— (1038)	— (663167)	—	1425 (13492)	1419 (16802)	1823544 (14233583)	6	5886
Shares	Fcs	205000	410000	— (nil)	— (nil)	—	—	— (nil)	— (nil)	205000	410000
<b>Total</b>			732342		150004028 (130053272)				185465944 (169855280)		940369

Note : Figures in brackets, if any represents figures for previous year.

**C) CIF value of imports :**

Raw Materials Rs. 13,75,96,355/- (Previous Year Rs.12,00,06,950/-)

**D) Expenditure in Foreign Currency :**

Travelling Rs. 7,57,134/- (Previous Year Rs.1,21,346/-)

**E) Value of Imported/Indigenous Trading Goods :**

	31.03.2010		31.03.2009	
	Value	%	Value	%
IMPORTED	13,75,96,355	91.73	12,00,06,950	92.28
INDIGENOUS	1,24,07,673	8.27	1,00,46,322	7.72

**7. Auditors' Remuneration :**

	31.03.2010	31.03.2009
Statutory Audit	15,000	13,000
Tax Audit	5,000	5,000
Certification Charges	5,000	4,000
<b>Total</b>	<b>25,000</b>	<b>22,000</b>

**8. Provision For Taxation :**

(a) In accordance with the requirement under the Accounting Standard (AS-22) relating to the deferred tax, the deferred tax Assets at the year end works out to be in the region of Rs.1,98,763/- (as on 01.04.2009 Asset Rs. 31,366/-) and the same has not been recognized in the accounts.

(b) **Composition of deferred tax Assets/(liability) Net :** **As at 31.03.2010**      **As at 31.03.2009**

**Deferred Tax Assets**

Tax impact of unabsorbed depreciation loss as per income tax return 1,06,301      6,235

**Deferred Tax Liabilities**

Tax impact of difference between carrying amount of fixed assets in the financial statements and the Income tax return 92,462      25,131

1,98,763      31,366

**9. Earning per Share :**

(a) Profit / (Loss) after taxation as per Profit & Loss Account	10,22,853	(2,43,376)
(b) Weighted average number of equity shares outstanding	30,00,000	30,00,600
(c) Basic and diluted earning per share in rupees. (Face value Rs.10/- per share)	0.34	0.08

# ENTERPRISE INTERNATIONAL LIMITED

## 10. Segment Reporting :

### Primary Segment

Based on the guiding principle given in the Accounting Standard - 17 "Segment Reporting" issued by the Central Government the Company's primary segment are Silk Textile, Financial Activities & Synthetic Organic Dyes. The above business segments have been identified considering :

- i) The nature of products
- ii) The related risks and returns
- iii) The internal financial reporting systems

Revenue and expenses have been accounted for based on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocable Expenses". Assets and liabilities which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocable Assets/Liabilities".

Description	Textile	Others	Total
<b>A. Primary Segment Information</b>			
<u>Segment Revenue</u>			
Sales	18,54,65,944		18,54,65,944
<u>Segment Result</u>	9,40,190	-	9,40,190
Other unallocable income net of unallocable expenditure			2,78,557
Interest (expenses)			37,256
<b>Profit/(Loss) before tax</b>			<b>11,81,491</b>
<b>Profit/(Loss) after tax</b>			<b>10,22,853</b>
<u>Segments Assets</u>	5,24,67,224	1,64,61,284	6,89,28,508
<u>Segment Liabilities</u>			1,72,15,378
Unallocable Assets net of Unallocable Liabilities			1,53,53,941

### B. Secondary Segment

The Company caters mainly to the needs of Indian markets. Export turnover during the year being nil of the total turnover, there are no reportable geographical segments.

11. In respect of the investments, in the opinion of the Board, the year end diminution value (estimated to be in the region of Rs. Nil (P.Y. - 31,09,794/-) is on account of temporary market features and these being long term investments, no provision has been deemed necessary.
12. Sundry Creditors include amount due to MICRO, Small & medium Enterprises as on 31.03.2009 - Nil (P.Y - Nil).
13. The Company has examined carrying cost of its identified Cash Generating Units (CGU) by comparing present value of estimated future cash flow from such CGU in terms of Accounting Standard 28 on impairment of assets according to which no provision for impairment is required as assets of non of C G U are impaired during the financial year ended 31st March 2010.

### 14. Related Party Disclosure :

(Parties with whom transactions have taken place during the year.)

Name of Related parties :	Nature of Relationship
i) Enterprise Finance Limited	Associates of the Company
(ii) Shree Shelter Private Limited	Associates of the Company
(iii) Ganesh Awas Private Limited	Associates of the Company
(iv) Gopal Das Sarda	Key Management Person
(v) Aditya Sarda	Key Management Person
(vi) Brijlata Sarda	Directors relative

The above parties are related parties in the broader sense of the term and are included for making the financial statements more transparent.

Transactions with related parties	Year ended 31st March, 2010	Year ended 31st March, 2009
a) Advances Received	Rs. 1,61,00,000	Rs. 54,25,000
b) Rent Paid	Rs. 96,000	Rs. 30,000
c) Advance Payable	Rs.11,60,000	Rs. 15,50,000
d) Remuneration to key Management Person	Rs. 3,96,000	Rs. 3,96,000

15. Figures of previous year have been rearranged, regrouped, wherever necessary.



# ENTERPRISE INTERNATIONAL LIMITED

## 16. BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

### I. Registration Details :

Registration No.	47832
State Code	21
Balance Sheet Date	31st March, 2010

### II. Capital Raised During the Year :

	(Rupees)
Public Issue	-
Rights Issue	-
Bonus Issue	-
Private Placement	-

### III. Position of Mobilisation and Deployment of Funds :

	(Rupees)
Total Liabilities	6,70,67,071
Total Assets	6,70,67,071

#### Sources of Funds :

Paid up Capital	2,99,42,250
Reserves & Surplus	3,71,24,821
Secured Loans	-
Unsecured Loans	-

#### Application of Funds :

Net Fixed Assets	34,75,460
Investments	1,60,51,284
Net Current Assets	4,75,40,327
Miscellaneous Expenditure	-
Accumulated Losses	-

### IV. Performance of Company :

	(Rupees)
Turnover/Income	19,15,30,466
Total Expenditure	19,03,48,975
Profit/(Loss) Before Tax	11,81,491
Profit/(Loss) After Tax	10,22,853
Earnings per Share (Rs.)	0.34
Dividend Rate	-

### V. Generic Names of Principal Products of the Company :

<u>Product Description</u>	<u>Item Code No.</u>
Raw Silk Yarn	500200 00
Tussah Silk Yarn	500200 01

As per our attached report of even date

For **K. M. TAPURIAH & CO.**  
**FIRM REGISTRATION NO. 314043E**  
*Chartered Accountants*

**(K. M. TAPURIAH)**  
*Partner*

Membership No. - 51509  
 Place : Kolkata  
 Date : 31st May, 2010

**G. D. SARDA**  
**A. SARDA**  
**J. N. NATHANY**  
**A. K. DUTTA**  
*Directors*

# ENTERPRISE INTERNATIONAL LIMITED

## CASH FLOW STATEMENT

For the year ended 31st March, 2010.

Pursuant to clause 32 of the Listing Agreement with Stock Exchanges

	Year ended 31.03.2010 Amount (Rs.)	Year ended 31.03.2009 Amount (Rs.)
<b>A. <u>Cash Flow from Operating Activities</u></b>		
Net Profit/(Loss) before Tax & Extraordinary items	11,81,491	(2,31,008)
<u>Adjustment for :</u>		
<u>Add :</u> Depreciation	6,61,237	5,23,207
Loss on Sale of Fixed Assets	<u>5,307</u>	<u>12,767</u>
	<u>6,66,544</u>	<u>5,35,974</u>
Operating Profit/ (Loss) before working Capital changes	18,48,035	3,04,966
<u>Adjustment for :</u>		
Trade & Other receivable	(69,71,454)	(92,30,512)
Inventories	(2,08,027)	98,43,469
Trade payable	<u>1,18,34,064</u>	<u>23,85,810</u>
	<u>46,54,583</u>	<u>29,98,767</u>
Cash generated from operation before extra ordinary items	65,02,618	33,03,733
Prior year Expenses (Net)	(3,947)	(56,383)
Taxes paid (Net of Tax Deducted at Source)	<u>(1,34,741)</u>	<u>(2,27,902)</u>
	<u>(1,38,688)</u>	<u>(2,84,285)</u>
Net cash from Operating Activities	<u>63,63,930</u>	<u>30,19,448</u>
<b>B. <u>Cash Flow from Investing Activities</u></b>		
Purchase of Fixed Assets	(12,04,612)	(2,43,935)
Purchase of Investment	(2,20,17,903)	(18,98,006)
Sale of Investment	1,72,70,551	37,87,620
Sale of Fixed Assets	50,000	47,000
	<u>(59,01,964)</u>	<u>16,92,679</u>
Net Cash used in Investing Activities	<u>(59,01,964)</u>	<u>16,92,679</u>
<b>C. <u>Cash Flow from Financing Activities</u></b>		
Proceeds from calls in Arrear	—	—
Repayment of short term borrowing	—	—
Dividend Paid	—	—
Net cash used in Financing Activities	<u>Nil</u>	<u>Nil</u>
Net increase in cash and cash equivalents (A+B+C)	4,61,966	47,12,127
Opening balance of cash and cash equivalents	1,24,00,024	76,87,897
Closing balance of cash and cash equivalents	1,28,61,990	1,24,00,024

Note : Figures in brackets indicate outflow.

**G. D. SARDA**  
**A. SARDA**  
**J. N. NATHANY**  
**A. K. DUTTA**  
*Directors*

Place : Kolkata  
Date : 31st May, 2010

## ENTERPRISE INTERNATIONAL LIMITED

### **Auditor's Certificate**

We have checked the attached cash flow statement of Enterprise International Ltd. for the year ended 31st March, 2010 from the audited accounts of the Company and have found it in accordance there with.

**For K. M. TAPURIAH & CO.**  
**FIRM REGISTRATION NO. 314043E**  
*Chartered Accountants*

**(K. M. TAPURIAH)**  
*Partner*  
Membership No. - 51509  
Place : Kolkata  
Date : 31st May, 2010

ENTERPRISE INTERNATIONAL LIMITED

"AMAR SUDHA BUILDING"

5A/1A, Lord Sinha Road, Kolkata - 700 071

ATTENDANCE SLIP

Name of first / Sole & Address	Joint, if any
<p align="center"><b>21st ANNUAL GENERAL MEETING</b> 24TH SEPTEMBER, 2010 AT 10.00 A.M.</p>	

\* A member/proxy wishing to attend the meeting must complete this attendance slip and hand it over at the entrance.

\* If you intend to appoint a proxy, please complete the proxy form and deposit it at the Company's Registered Office at least 48 hours before the meeting.

\* **Please bring your copy of the enclosed Annual Report.**

I record my presence at 21st A.G.M.

Empty box for Name of Proxy (if any)

Name of Proxy (if any)  
in BLOCK LETTERS

Empty box for Signature of member / proxy

Signature of member / proxy

ENTERPRISE INTERNATIONAL LIMITED

"AMAR SUDHA BUILDING"

5A/1A, Lord Sinha Road, Kolkata - 700 071

PROXY FORM

I/We ..... of ..... being a member(s) of  
ENTERPRISE INTERNATIONAL LIMITED hereby appoint  
..... of ..... or failing him .....  
of ..... as my / our

proxy to attend and vote for me/us and on my/our behalf at the Twentyfirst Annual General Meeting of the Company to be held on Friday, 24th September, 2010 and at any adjournment thereof.

As witness my/our hand(s) this ..... day of ..... 2010.

Signed by the said .....

Affix Thirty  
paise  
revenue  
stamp here

\* This proxy form duly completed must be received at the Company's Registered Office at least 48 hours before the meeting.

**BOOK POST**

***If undelivered please return to :***

**Enterprise International Ltd.**

"AMAR SUDHA BUILDING".

5A/1A, Lord Sinha Road, 3rd Floor,

Kolkata - 700 071