



# **ANAR INDUSTRIES LIMITED**

(Earlier known as ENRICH INDUSTRIES LTD.)

## **20th Annual Report 2011-12**

#### **BOARD OF DIRECTORS**

<b>Mr. Swetank M. Patel</b>	<b>Chairman &amp; Managing Director</b>
<b>Mr. Narendra S. Ayer</b>	<b>Director</b>
<b>Mrs. Hina S. Patel</b>	<b>Director</b>
<b>Mr. Umesh R. Patel</b>	<b>Director</b>

#### **COMPANY SECRETARY**

Mr. Raju Dubey

#### **AUDITORS**

**M/s. J. K. Parmar & Co.**  
**Chartered Accountants,**  
**31, Binori Corner, Nr. RI. Overbridge,**  
**Jivrajpark, Ahmedabad-380 051.**

#### **BANKERS**

- (1) The Suvikas Peoples Co-op. Bank Ltd.
- (2) State Bank of India
- (3) Axis Bank.

#### **REGISTERED OFFICE**

A-Wing 404, 4<sup>th</sup> Floor, Satyamev-II,  
Nr. Gujarat High Court, Opp. Kargil Petrol Pump,  
S.G. Highway, Ahmedabad.

#### **Shares Transfer Agent**

**M/s. SHAREPRO SERVICES (I) PVT. LTD.**  
**Office no. 416-420,**  
**Devnandan Mega Mall,**  
**Opp. Sanyas Ashram, Ashram Road,**  
**Ahmedabad 380009.**

## **NOTICE**

NOTICE is hereby given that 20th Annual General Meeting of the Members of ANAR INDUSTRIES LTD. (Earlier known as ENRICH INDUSTRIES LIMITED) will be held on Saturday, 29th day of September, 2012 at A-Wing 404, 4th Floor, Satyamev-II, Nr. Gujarat High Court, Opp. Kargil Petrol Pump, S.G. Highway, Ahmedabad. at 11.00 A.M. to transact the following business

### **ORDINARY BUSINESS:**

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2012 and Statement of Profit & Loss for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Umesh Naik, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this connection to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT M/s. J. K. Parmar & Co., Chartered Accountants, Ahmedabad be and are hereby appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration as may be decided by the Board of Directors of the Company in consultation with the Auditors.”

**By order of the Board**  
**For ANAR INDUSTRIES LTD.**  
(Earlier known as ENRICH INDUSTRIES LIMITED)

A-Wing 404, 4th Floor, Satyamev-II,  
Nr. Gujarat High Court, Opp. Kargil Petrol Pump,  
S.G. Highway, Ahmedabad.  
Date: 01/09/2012

**Raju Dubey**  
**Company Secretary**

**Statement regarding the Directors seeking appointment / re-appointment in ensuing annual general meeting.**

Name of Director	Umesh Naik
Date of Birth	25/05/1960
Date of appointment	01/03/2011
Expertise in specific functional area	He is a qualified engineer and possesses rich experience of 15 years in the field of Sales, Marketing, Installation and servicing IT industries.
Qualification	B.E
No. of Equity Shares held	Nil
List of Outside Company Directorship held in public company.	Nil
Chairman/ Member of Committees of the Company.	Member- Audit Committee Member – Share Transfer & Shareholders Grievance Committee Member – Remuneration Committee
Chairman/ Member of Committees of Other Board of Directors of the Companies in which he/she is director Audit Committee Shareholders Grievance Committee	Nil

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself/ herself a proxy in order to be valid need not be a member of the company. A proxy form duly filled in and signed should be received at the registered office of the company at least 48 hours before the start of the meeting.
2. The instrument appointing the proxy should however be deposited at registered office of the Company at least 48 hours before the time of meeting.
3. Register of Member and Share Transfer Books of the company will remain closed from 22th September,2012 to 29th September,2012 (Both days Inclusive).
4. Members are requested to bring their copy of the Annual Report to the Meeting as No Extra Copy will be distributed at the Meeting as Measure of Economy.
5. Members desiring any information as regards accounts are requested to write to the Company at Least 7 Days before the Meeting to enable the Management to keep the information ready.
6. Members are requested to be in their seats at the meeting before the scheduled time of commencement of the meeting to avoid interruption in the proceedings.

**By order of the Board**  
**For ANAR INDUSTRIES LTD.**  
(Earlier known as ENRICH INDUSTRIES LIMITED)

**A-Wing 404, 4th Floor, Satyamev-II,  
Nr. Gujarat High Court, Opp. Kargil Petrol Pump,  
S.G. Highway, Ahmedabad.  
Date: 01/09/2012**

**Raju Dubey**  
**Company Secretary**

## DIRECTOR'S REPORT

To,  
The Members,  
Your Directors have pleasure in presenting 20th Annual Report along with the Audited Accounts of the company for the year ended on 31st March, 2012.

(Rs.in Lacs)

<b>FINANCIAL RESULTS</b>	<b>Year ended 31<sup>st</sup> March, 2012</b>	<b>Year ended 31<sup>st</sup> March, 2011</b>
Income from Operations	12.87	147.44
Profit/ Loss Before Tax	(-) 29.84	(-) 4.81
Provision of Income tax	Nil	Nil
Income of Previous year	Nil	Nil
Provision for Differed Tax	10.95	2.01
Profit/Loss transferred to Balance sheet	(-) 18.89	(-) 2.79

### DIVIDEND

The company has made Net Loss of Rs.18.89 Lacs during the year. Your directors are unable to recommend the dividend for the year under review.

### OPERATION

During the year company has incurred net loss of Rs.18.89 Lacs after making necessary provisions. During the year company has posted income of Rs.12.87 Lacs. The management is putting their best efforts for development of business in the field of Software/Hardware, Internet provider and also to carry out construction activities in near future. They are hopeful that in near future the company will be able to get good profitable business. The surplus funds of the company is invested in bank deposits as well as loans given to reputed parties for carrying out business jointly in near future.

### PUBLIC DEPOSITS

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

### DIRECTORS

As per the provisions of Section 256 of the companies Act, 1956 read with the Articles of Association of the Company, Mr. Umesh Naik, retires by rotation at the forth coming Annual General Meeting, being eligible offers himself for re-appointment.

### CHANGE OF NAME OF THE COMPANY:

After getting necessary approval from shareholders and ROC, Gujarat, the Company has changed its name from "ENRICH INDUSTRIES LIMITED" to "ANAR INDUSTRIES LIMITED" w.e.f. 04/06/2012. Permission from Bombay stock exchange yet to receive for change of name and the required compliance is already made by the company. The management is hopeful that in due course the BSE will grant the permission for new name and there after the shares of company at BSE will be traded in name of Anar Industries Ltd.

### DIRECTOR'S RESPONSIBILITY STATEMENT AS PER SECTION 217 (2AA) OF THE COMPANIES ACT, 1956

Pursuant to section 217 (2AA) of the Companies Act, 1956, the preparation of the Directors confirm that:

- I) In the preparation of the annual account, the applicable Accounting Standards have been followed;

- ii) Appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and the profit and loss account for the current financial year.
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in 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 an Audit Committee, which comprises of two independent directors and non executive director of the company.

#### **AUDITOR'S REPORT**

All the items on which comments have been made by the auditors in their report to the shareholders are self explanatory as explained by way of notes to the accounts to the Balance Sheet and statement of Profit & Loss.

#### **AUDITORS**

The observations made in the Auditors Report are self explanatory and do not call for any further comments under section 217 (3) of the Companies Act, 1956.

M/s. J. K. Parmar & Co., Chartered Accountants, Ahmedabad retires at the forthcoming Annual General Meeting and have confirmed their eligibility and willingness to accept the office, if re-appointed.

#### **CORPORATE GOVERNANCE**

A separate report on Corporate Governance together with the Certificate from Auditors are given as part of this Audited accounts.

#### **EMPLOYEES**

None of the employee of the company were in receipt remuneration in excess of prescribed limit and hence information pursuant to the provisions of section 217 (2A) of the companies Act, 1956 read with companies (Particulars of Employees) Rules, 1975, are not required to be given.

#### **STOCK EXCHANGE LISTING & COMPLIANCE**

Company has paid listing fees of Mumbai Stock Exchange up to 31.03.2012 where the shares of the company are listed for trading. Required compliances as per listing agreement are made from time to time.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING 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 earnings 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, Government departments, BSE and customers during the year.

**By order of the Board of Directors  
For ANAR INDUSTRIES LTD**

(Earlier known as ENRICH INDUSTRIES LIMITED)

Date: 01/09/2012

**SWETANK PATEL**  
Chairman

## ANNEXURE II TO DIRECTOR'S REPORT REPORT ON CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE :

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

### 2. BOARD OF DIRECTORS:

Meeting and Attendance, as on 31<sup>st</sup> March 2012, the board comprises of a Chairman & Managing Director and 3 Non executive Directors aggregating to total of 4 members. The company's corporate Governance Policy requires the board to meet at least four times in a year. During the financial year ended 31<sup>st</sup> March 2012 the board meetings were held on 7<sup>th</sup> April, 2011, 14<sup>th</sup> May, 2011, 16<sup>th</sup> May, 2011, 12<sup>th</sup> August, 2011, 8<sup>th</sup> September, 2011, 14<sup>th</sup> November, 2011, 11<sup>th</sup> February, 2012, 15<sup>th</sup> February, 2012 and 22<sup>nd</sup> March, 2012.

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	No. of other directorship held	Committee Position held in other companies	
				Public	Member	Chairman
Mr. Swetank M. Patel	9	Yes	Chairman and M.D.(promoter)	Nil	Nil	Nil
Mr. Narendra S. Ayer	9	Yes	Non Executive-Independent	Nil	Nil	Nil
Mrs. Hina S. Patel	4	No	Non Executive (Promoter)	Nil	Nil	Nil
Mr. Umesh R. Naik	7	No	Non Executive-Independent	Nil	Nil	Nil

1. Excludes directorship held in Private Companies, Foreign Companies and Companies incorporated under Section 25 of the Companies Act, 1956.

2. Represents only membership/chairmanship of Audit Committee and Shareholders'/Investor Grievance Committee of Indian Public Limited Companies.

### 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 liaison with internal Auditors as well as the Statutory Auditors of the company. The Committee meets once in every quarter and prepares its minutes on the proceeding and business transacted.

Terms of reference of the Audit Committee cover the matters specified for Audit Committee under Clause 49 of the Listing Agreement. Main areas are deliberated as under.

- To provide an open avenue of communication between the Statutory Auditors, Internal Auditors and the Board of Directors (BOD).
- To oversee the work of the Internal Auditors for the purpose of preparing or issuing an audit report or related work.

- c) To consider and review the adequacy of internal control including computerized information system controls and security: and related findings and recommendations of the Statutory Auditors and Internal Auditor together with the management's response.
- d) To review and discuss with the management and the Statutory Auditors, the annual audited financial statements and quarterly audited / unaudited financial statements, including the company's disclosures under "Management's discussion and analysis of financial condition and of results of operations"
- e) To conduct a post – audit review of the financial statements and audit findings, including any significant suggestions for improvements provided to management by the Statutory Auditors.
- f) Review, in conjunction with counsel, any legal matters that could have a significant impact on the company's financial statements.
- g) Report periodically to the Board of Directors on significant activities.

Relying on the review and discussions with the management and the independent auditor, the Audit Committee believes that the Company's financial statements are fairly presented in conformity with Generally Accepted Accounting Principles in all material aspects.

During financial year ended 31<sup>st</sup> March 2012 Five meetings of the audit committee were held to deliberate on various matters. The details of the attendance by the were held to deliberate on various matters. The details of the attendance by the Committee members are as follows :

Name of Director	Status	No. of Meeting Attended
Mr. Narendra S. Ayer	Chairman	5
Mr. Umesh Naik	Member	5
Mrs. Hina S. Patel	Member	3

#### 4. 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:

Name of Director	Status	No. of Meeting Attended
Mr. Swetank Patel	Chairman	3
Mr. Umesh Naik	Member	4
Mr. Narendra S. Ayer	Chairman	4

#### 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. REMUNERATION COMMITTEE

The Remuneration Committee is formed to review the policy on remuneration packages for Executive Directors. The Committee determines and recommends to the Board the compensation to the directors. All Board-level compensation is approved by shareholders, and separately disclosed in the financial statements.

In fixing remuneration, practices followed by the companies of size and standing similar to the Company and that of the industry standards are taken into consideration. However, remuneration to Non- Executive Directors will be decided by the Board of Directors.



The Constitution of the committee and the attendance of each member of the committee is given below:

<b>Name</b>	<b>Designation</b>	<b>Category</b>
Mr. Swetank M patel	Chairman	Managing Director
Mr. Umesh R Naik	Member	Non-Executive Director / Independent
Mr. Narendra Ayer	Member	Non-Executive Director/ Independent

Mr. Swetank M. Patel had been appointed as Managing Director and his remuneration was fixed by the Remuneration committee. As per terms of resolution passed in Annual General meeting, the remuneration of managing director will paid accordingly as under. Details of remuneration paid / payable to the Managing director for Financial Year 2011-2012.

(Amount in Rupees)

<b>Name</b>	<b>Salary and Perquisites (Rs.)</b>	<b>Commission</b>	<b>Shares issued under ESOP</b>
Mr. Swetank M Patel -MD	Rs.600000 P.A.	Nil	Nil

#### 6. 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.

<b>Name of Director</b>	<b>Status</b>	<b>No. of Meetings Attended</b>
Mr. Swetank M. Patel	Chairman	3
Mr. Narendra S. Ayer	Member	4
Mr. Umesh Naik	Member	4

#### 7. CODE OF CONDUCT:

The Company has adopted a code of conduct for its directors and for its senior executives. All the Board members have agreed to follow the compliance of code of conduct.

#### 8. GENERAL BODY MEETING:

##### Particulars of last three Annual General Meeting

<b>AGM</b>	<b>Year Ended</b>	<b>Venue</b>	<b>Date</b>	<b>Time</b>
EGM	16-05-2011 Approval of Object clause by special resolution through postal ballot and increase in authorized share capital	A-Wing 404, 4 <sup>th</sup> Floor, Satyamev-II, Nr. Gujarat High Court, Opp. Kargil Petrol Pump, S.G. Highway, Ahmedabad.	16-05-2011	11 a.m
19 <sup>th</sup>	31-03-2011	A-Wing 404, 4 <sup>th</sup> Floor, Satyamev-II, Nr. Gujarat High Court, Opp. Kargil Petrol Pump, S.G. Highway, Ahmedabad.	30/09/2011	11.00 a.m.

18 <sup>th</sup>	31-03-2010	105, Sahajanand Complex, B/h. Bhagwati Chamber, Nr. Swastik Cross Road, Ahmedabad – 380009	30-12-2010	10.00 a.m.
17 <sup>th</sup>	31-03-2009	105, Sahajanand Complex, B/h. Bhagwati Chamber, Nr. Swastik Cross Road, Ahmedabad – 380009	31-12-2009	11.00 a.m.

## 9. NOTES ON DIRECTORS' APPOINTMENT / REAPPOINTMENT

Mr. Umeshbhai Naik, will retire by rotation at the forth coming Annual General Meeting pursuant to his terms of appointment. But he being eligible has offered himself for re-appointment.

## 10. DEMAT / REMAT OF SHARES

Details of Shares Dematerialised / Rematerialised during the last financial year is as below:

a) Number of Shares Dematerialized	160512
b) Percentage of Shares Dematerialized	2.53%
c) Number of Remat requests approved	Nil
d) Number of Shares Rematted	Nil

Representatives of the Company are constantly in touch with M/s. Sharepro Services (I) P. Ltd., Share Transfer Agents of the Company and review periodically the outstanding matters.

## 11. DISCLOSURES

- 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 into did not have any potential conflict with the interest of the company.
- 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.

## 12. MEANS OF COMMUNICATIONS

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.

## 13. GENERAL SHAREHOLDERS INFORMATION SHAREHOLDERS INFORMATIONS:

20th Annual General Meeting : (To be Held)	Date : 29/09/2012. 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, 2011 to 31st March, 2012.
Date of Book closure	: from Saturday 22nd September, 2012 to Saturday, 29th September, 2012.
Dividend Payment Date	: No dividend is declared.
Listing on Stock Exchange	: The Stock Exchange, Mumbai.
Stock Code	: The Stock Exchange, Mumbai. Code: 531127

**a) Market Price Data: The monthly High & Low quotations at Mumbai Stock Exchange [BSE] during the financial year 2011-12.**

Month	Low Rs.	High Rs.	Volume of Trading Shares
April 2011	21.05	27.65	27499
May 2011	17.45	23.50	23890
June 2011	15.30	24.00	6486
July 2011	13.90	21.15	11645
August 2011	18.00	25.60	7418
September 2011	24.45	31.00	3926
October 2011	29.50	33.80	6410
November 2011	27.75	31.90	5117
December 2011	23.80	31.95	5939
January 2012	24.90	30.50	3782
February 2012	23.50	32.00	5436
March 2012	16.35	24.65	8800

**b) Distribution of shareholding as on March 31, 2012.**

Sr. No.	Category	No. of Shares	% of share Holding
1	Promoters	4749894	74.98
2	Corporate Bodies	111948	1.77
3	Indian Pubic	1454113	22.95
4	NRI / OCBs	17394	0.28
5	Foreign Instit. Inv. (FILS)	0	0
6	Banks, Financial Institutions,	1350	0.02
7	Stat Gov. Inst., Non-Gov.Inst.	0	0
8	Mutual Funds & UTI	0	0
	<b>GRAND TOTAL</b>	<b>63,34,699</b>	<b>100.00</b>

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

**c) Dematerialization of Shares and liquidity**

The Securities and Exchange Board of India (SEBI), through a notification have made it compulsory that delivery in the Company's shares against Stock Exchange trades became compulsory in demat format. As on 31-03-2012, 95.81% equity shares (% of the total number of shares) have been dematerialized.

**d) Investors' correspondence** : M/s. Sharepro Services (India) Private Limited  
Address :416-420,Devnadan Mall,opp. Sanyas Ashram, Ashram Road, Ahmedabad-380006  
Phone Nos: - 079-26582381\82  
E-mail:- [sharepro@shareproservices.co](mailto:sharepro@shareproservices.co)

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

**f) Compliance Certificate of the Auditors**

A Certificate from the Auditors of the Company regarding compliance of conditions of corporate Governance as stipulated under clause 49 of the listing Agreement is attached to this Report.

**g) Management Discussion and Analysis Report**

**(i) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has a system of internal control in all activities. The audit committee regularly reviews 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.

**(ii) 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  
**ANAR INDUSTRIES LIMITED**  
(earlier known as ENRICH INDUSTRIES LTD)

We have examined the compliance of conditions of Corporate Governance by Anar Industries Limited, for the year ended on 31st March, 2012 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 thereof, 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**  
(Firm no 105799W )

**PLACE: AHMEDABAD**  
**DATE: 01/09/2012**

**(J. K. PARMAR)**  
**PROPRIETOR**

**M/s. J. K. PARMAR & Co.**  
Chartered Accountants

**AUDITORS' REPORT**

To,  
The Members,  
**ANAR INDUSTRIES LIMITED.**  
(Earlier known as ENRICH INDUSTRIES LTD.)

We have audited the attached Balance Sheet of **ANAR INDUSTRIES LIMITED** (Earlier known as ENRICH INDUSTRIES LTD.) as at 31st March 2012 and the Statement of Profit & Loss 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, the Statement of Profit & Loss 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, 2012 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. 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, 2012; and
    - ii. In the case of the Statement of Profit & Loss, 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  
Firm No.- 107599W

**Place: Ahmedabad**  
**Date: 01/09/2012.**

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

**Annexure to the Auditors' Report**  
**Referred to in paragraph 1 of our report of even date.**

1. The company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.  
 The fixed assets are physically verified by the management according to a phased programme designed to cover items at all the locations once in two years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the programme, fixed assets at certain locations were physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed.  
 In our opinion and according to information and explanations given to us, a substantial part of fixed assets has not been disposed off by the company during the year.
2. As explained to us, as at 31.03.2012 there is no stock of trading goods.
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 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 to 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 not accepted any deposits which may attract provision of Section 58A and Section 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 31/03/2012 for a period of more than six month from the date they became payable except service tax of Rs. 1.87 lacs for the year 2009-10 has not been paid.
10. The company has no accumulated losses as at 31<sup>st</sup> March 2012, and it has incurred cash losses in the current financial year on that date or in the immediately preceding 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  
Firm No.- 107599W**

**Place: Ahmedabad  
Date: 01/09/2012.**

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



**ANAR INDUSTRIES LIMITED**

(Earlier known ENRICH INDUSTRIES LTD)

**BALANCE SHEET AS AT 31ST MARCH 2012**

(Amount in Rs.)

PARTICULARS	NOTE NO	AS AT 31.03.2012	AS AT 31.03.2011
<b>I EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds :</b>			
(a) Share Capital	1	63346990	63346990
(b) Reserves & Surplus	2	(585006)	1303746
		<b>62761984</b>	<b>64650736</b>
<b>2. Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred Tax liabilities (Net)		-	-
(c') Other long-term liabilities		-	-
(d) Long-term provisions		-	-
<b>3. Current Liabilities</b>			
(a) Short-term borrowing			
(b) Trade payables	3	1429962	14581327
(c') Other current liabilities		-	-
(d) Short-term provision	4	591883	586015
		<b>2021845</b>	<b>15167342</b>
<b>TOTAL</b>		<b>64783829</b>	<b>79818078</b>
<b>II ASSETS</b>			
<b>1.Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	5	3281103	21183878
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(b) Non-current investments		-	-
(c') Deferred tax assets (net)	6	1328096	232276
(d) Long-term loans and advances	7	35390000	2390000
		<b>39999199</b>	<b>23806154</b>
<b>2.Current assets</b>			
(a) Inventories		-	-
(b) Trade recivables	8	5121160	17926569
(c') Cash and bank cash equivalents	9	16367448	3079962
(d) Short-term loans and advances	10	2280374	34845608
(e) Other current assets	11	1015648	159785
		<b>24784630</b>	<b>56011924</b>
<b>TOTAL</b>		<b>64783829</b>	<b>79818078</b>
Significant Accounting policies and Notes on Accounts			
As per our report of even date		For and on behalf of Board of Director	
For J.K.Parmar & Co.		of Anar Industries Ltd.	
Chartered Accountants		(Earlier known ENRICH INDUSTRIES LTD)	
Firm No. 107599W		(SWETANK M PATEL)	(HINA S PATEL)
[ J.K.Parmar]		MANAGING	DIRECTOR
Proprietor		DIRECTOR	
Membership No.34138			
PLACE : AHMEDABAD		PLACE : AHMEDABAD	
DATE : 1 <sup>ST</sup> Sept., 2012		DATE : 1 <sup>ST</sup> Sept., 2012	

**ANAR INDUSTRIES LIMITED**

(Earlier known ENRICH INDUSTRIES LTD)

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2012**

(Amount in Rs.)

PARTICULARS	NOTE NO.	For the Year Ended 31.03.2012	For the Year Ended 31.03.2011
I. Revenue from operations	12	724055	12795200
II. Other income	13	563062	1949139
<b>III. Total revenue</b>		<b>1287117</b>	<b>14744339</b>
<b>IV. Expenses</b>			
(a) Purchase and Returns	14	0	11836500
(b) Administrative Expenses	15	3539501	2492388
(c') Finance Cost	16	5604	2868
(d) Depreciation	5	726585	893286
<b>Total Expenses</b>		<b>4271689</b>	<b>15225042</b>
<b>V. Profit Before Exceptional items and Tax (III-IV)</b>		<b>(2984572)</b>	<b>(480703)</b>
VI. Exceptional items		0	0
<b>VII. Profit before Tax (V-VI)</b>		<b>(2984572)</b>	<b>(480703)</b>
<b>VIII. Tax Expense:</b>			
(i) Current Tax/Provision for Tax			
(ii) Deferred Tax Assets		1095820	201452
(iii) Short/(Access Provision of I.T.)			
<b>Total Tax Expense</b>		<b>1095820</b>	<b>201452</b>
<b>IX. Profit for the year from Continuing Operations</b>		<b>(1888752)</b>	<b>(279251)</b>
<b>X. Earning Per Share( Face Value Rs.10/- Each)</b>			
(i) Basic		(0.298)	(0.044)
(ii) Diluted		(0.298)	(0.044)

**Significant Accounting policies and Notes on Accounts 17**

As per our report of even date

**For J.K.Parmar & Co.**

Chartered Accountants

Firm No. 107599W

**[ J.K.Parmar ]**

Proprietor

Membership No.34138

**For and on behalf of Board of Director  
of Anar Industries Ltd.**

(Earlier known ENRICH INDUSTRIES LTD)

**(SWETANK M PATEL)****MANAGING****DIRECTOR****(HINA S PATEL)****DIRECTOR****Place: Ahmedabad****Date: 01/09/2012.****Place: Ahmedabad****Date: 01/09/2012.**

**ANAR INDUSTRIES LIMITED**

(Earlier known ENRICH INDUSTRIES LTD)

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March 2012.**

	(Rs.in lac)	
PARTICULARS	31-03-2012 Amt.	31-3-2011 Amt.
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax & Extraordinary Items	(29.85)	(4.80)
Adjustments for:		
Depreciation	7.27	8.93
Provision for Deffered Tax Assets	10.96	2.01
	<b>18.23</b>	<b>10.94</b>
Operating Profit before working capital changes	<b>(11.62)</b>	<b>6.14</b>
Adjustments for :		
Trade & Other receivables, loans, assets	445.15	(189.63)
Inventories	0.00	0.00
Trade Payables	(131.45)	93.87
	<b>313.70</b>	<b>(95.76)</b>
Cash generated from Operations	<b>302.08</b>	<b>(89.62)</b>
<b>Net Cash Flow from Operating Activities (A)-----&gt;</b>	<b>302.08</b>	<b>(89.62)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(3.25)	(178.71)
Long Term Loans & Advances	(330.00)	0.00
Sales of Fixed Assets	175.00	-
Deferred Tax Assets	(10.96)	(2.01)
Sale of Investments	0.00	-
<b>Net Cash Flow from Investing Activities (B)-----&gt;</b>	<b>(169.21)</b>	<b>(180.72)</b>
<b>TOTAL (A) + (B) -&gt;</b>	<b>132.87</b>	<b>(270.34)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share Capital		-
Shares issue Expenditure		-
Secured Loan		-
<b>Net Cash Flow from financing activities (C)-----&gt;</b>		<b>-</b>
Net Increase/Decrease in cash & bank equivalents	<b>132.87</b>	<b>(270.34)</b>
Cash & Bank equivalents as at 01-04-11 (Op.Bal)	<b>30.80</b>	<b>301.14</b>
Cash & Bank equivalents as at 31-03-12 (Cl.Bal)	<b>163.67</b>	<b>30.80</b>

As per our report of even date

**For J.K.Parmar & Co.**

Chartered Accountants

Firm No. 107599W

**For and on behalf of Board of Director  
of Anar Industries Ltd.**

(Earlier known ENRICH INDUSTRIES LTD)

**[ J.K.Parmar ]**

Proprietor

Membership No.34138

**(SWETANK M PATEL)****MANAGING  
DIRECTOR****(HINA S PATEL)****DIRECTOR****PLACE : AHMEDABAD****DATE : 1<sup>st</sup> Sept., 2012****PLACE : AHMEDABAD****DATE : 1<sup>st</sup> Sept., 2012**

## NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH, 2012

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
<b>NOTE NO : 1 SHARE CAPITAL :</b>		
(a) Authorised		
1,65,00,000 Equity shares of Re. 10/- each fully paid up	165000000	165000000
	165000000	165000000
(b) Issued, Subscribed & Paid up capital :		
63,34,699 Equity shares of Re. 10/- each fully paid up	63346990	63346990
<b>TOTAL OF NOTE NO. - 1</b>	<b>63346990</b>	<b>63346990</b>
<b>(c) The Details of Shareholders holding more than 5% shares are given below.</b>		
	<b>As on 31-03-2012</b>	<b>As on 31-03-2011</b>
<b>Name of Share holder</b>	<b>No. of Share (%)</b>	<b>No. of Shares (%)</b>
1 SWETANK MADUVIR PATEL	2735369 (43.18)	2735369 (43.18)
2 HINABEN SWETANK PATEL	1525610 (24.08)	1525610 (24.08)
<b>NOTE NO : 2 RESERVES &amp; SURPLUS :</b>		
(a) Excess consideration due to frectional shares to Anar Softcom P. Ltd. [76853 shares 61]	844452	844452
(b) Surplus in statement of Profit and loss		
(i) As per Last Balace Sheet	459294	738545
(ii) Profit for the Year	(1888752)	(279251)
<b>TOTAL OF NOTE NO. - 2</b>	<b>(585006)</b>	<b>1303746</b>
<b>NOTE NO : 3 TRADE PAYABLES :</b>		
(i) SUNDRY CREDITORS		
i) ADVANCE RECEIVED IN CASH/KIND :		
<b>TOTAL OF NOTE NO. - 3(i)</b>	<b>1011913</b>	<b>14478972</b>
(ii) EXPENSES PAYABLE		
<b>TOTAL OF NOTE NO. - 3(ii)</b>	<b>418049</b>	<b>102355</b>
<b>TOTAL OF NOTE NO. - 3</b>	<b>1429962</b>	<b>14581327</b>
<b>NOTE NO : 4 SHORT TERM PROVISION :</b>		
Income Tax Payable A.Y. 1997-98	12376	12376
Income Tax Payable A.Y. 2009-10	29128	29128
Income Tax Payable A.Y. 2010-11	295747	295747
Service Tax Payable-Division Anar Softcom	187460	187460
TDS Payable	67172	50816
VAT Payable	0	10488
<b>TOTAL OF NOTE NO. - 4</b>	<b>591883</b>	<b>586015</b>

NOTE TO BALANCE SHEET AT 31/03/2012.  
NOTE NO. 5 - FIXED ASSETS

SR. NO.	TANGIBLE ASSETS	RATE	GROSS BLOCK				DEPRECIATION			NET BLOCK	
			As at 01-04-2011	Addition Dur. Year	Deduction Dur. Year	As at 31-03-2012	As at 01-04-2011	For the Year	As at 31-03-2012	As at 31-03-2012	As at 31-03-2011
1	Office Equipments	13.91%	301209	318612	0	619821	54570	38967	93537	526284	246639
2	Vehicle A/c	25.89%	2695089	0	0	2695089	1111014	410117	1521131	1173958	1584075
3	Air Condition A/c	13.91%	155792	0	0	155792	24647	18242	42889	112903	131145
4	Computer A/c	40.00%	114786	5198	0	119984	41174	29965	71139	48845	73612
5	Plant & Machinery A/c	13.91%	2224125	0	0	2224125	575718	229293	805011	1419114	1648407
6	Plot A/c-Advance Money A/c	0.00%	17500000	0	17500000	0	0	0	0	0	17500000
Total			22991001	323810	17500000	5814811	1807123	726585	2533708	3281103	21183878
Previous Year 2010-11			5119408	17871593	0	22991001	913837	893286	1807123	21183878	4205571

(Amount in Rs.)

PARTICULARS		AS AT 31.03.2012	AS AT 31.03.2011
<b>NOTE NO : 6 Differed Tax Assets</b>			
Depreciation		64408	232276
Carry Forward Loss		405863	0
Current Year Loss		857825	0
<b>TOTAL OF NOTE NO. - 6</b>		<b>1328096</b>	<b>232276</b>
<b>NOTE NO : 7 Long Term Loans &amp; Advances</b>			
<b>SUNDRY PARTIES :</b>			
a) Considered Good			
<b>TOTAL OF NOTE NO. - 7</b>		<b>35390000</b>	<b>2390000</b>
<b>NOTE NO : 8 Trade Receivables</b>			
a) More Than 6 months		5121160	17926569
<b>TOTAL OF NOTE NO. - 8</b>		<b>5121160</b>	<b>17926569</b>
<b>NOTE NO : 9 Cash and Cash equivalents</b>			
<b>1. Cash on Hand</b>			
Cash on Hand		469604	99800
<b>2. Balance with Banks</b>			
<b>(a) Deposits</b>			
(i) Fixed Deposits with Bank		12502679	0
<b>(b) Current Accounts</b>		3395165	2980162
<b>TOTAL OF NOTE NO. - 9</b>		<b>16367448</b>	<b>3079962</b>
<b>NOTE NO : 10 Short-Term Loans &amp; Advances</b>			
<b>SUNDRY PARTIES :</b>			
a) Considered Good			
<b>ADVANCE RECOVERABLE IN CASH/KIND :</b>			
a) Considered Good			
i. More than 6 months			
ii. Others		2280374	34845608
<b>TOTAL OF NOTE NO. -10</b>		<b>2280374</b>	<b>34845608</b>
<b>NOTE NO : 11 Other Current Assets</b>			
Income Tax Asst. Yr.-2006-07		800000	0
TDS Receivable Asst.Yr.-2010-11		84890	84890
TDS Receivable Asst.Yr.-2011-12		74895	74895
TDS Receivable Asst.Yr.-2012-13		55863	0
<b>TOTAL OF NOTE NO. - 11</b>		<b>1015648</b>	<b>159785</b>

**NOTES FORMING PART OF STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2012****(Amount in Rs.)**

<b>PARTICULARS</b>	<b>AS AT 31.03.2012</b>	<b>AS AT 31.03.2011</b>
<b>NOTE NO : 12 Revenue from Operations</b>		
Sales	0	12046250
Commission	724055	748950
<b>TOTAL OF NOTE NO. - 12</b>	<b>724055</b>	<b>12795200</b>
<b>NOTE NO : 13 Other Income</b>		
Interest Income- from Bank	558542	1893353
Interest Income-others	0	41642
FBT Income	0	14144
Miscellaneous Income A/c	4520	0
<b>TOTAL OF NOTE NO. - 13</b>	<b>563062</b>	<b>1949139</b>
<b>NOTE NO : 14 Purchase and Return</b>		
Purchase and Return	0	11836500
<b>TOTAL OF NOTE NO. - 14</b>	<b>0</b>	<b>11836500</b>
<b>NOTE NO : 15 Administrative Expenses</b>		
A.G.M. Expense	2832	2025
Advertisement Expense	29838	17024
Annual Listing Fees	69978	35105
Auditors' Remuneration	29250	19500
Bonus Expense	35000	12000
Books & Periodicals	1840	0
Computer Expense	2200	0
Conveyance Expense	25935	5150
Directors Remuneration Expense	600000	0
Directors Perquisite	1147663	0
Donation	100000	0
Electricity Expense	12715	5175
Interest Expense on TDS	9720	4453
Interest Expense on VAT	236	0
Internet Expense	7501	0
Legal & Professional Fees	348007	605075
Office Expense	23065	12509
Petrol & Diesel Exp	63685	0
Postage & Stamps Expense	10180	61311
R.O.C. Filling Fees	294050	250000
Repairs & Maintenance Expense	9210	7522
Salary & Benefit Expense	500900	313600
Share Transfer Expense	66180	586212

## NOTES FORMING PART OF STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31st MARCH, 2012

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
Stamp Duty Charges	0	468804
Stationery & Printing Expense	115740	57020
Telephone Expense	33540	8282
Travelling Expense	236	21621
<b>TOTAL OF NOTE NO. - 15</b>	<b>3539501</b>	<b>2492388</b>
<b>NOTE NO : 16 Finance Cost</b>		
Bank Interest & Charges	5604	3009
Interest on IT	0	(141)
<b>TOTAL OF NOTE NO. - 16</b>	<b>5604</b>	<b>2868</b>

As per our report of even date  
**For J.K.Parmar & Co.**  
Chartered Accountants  
Firm No. 107599W

**For and on behalf of Board of Director  
of Anar Industries Ltd.**  
(Earlier known ENRICH INDUSTRIES LTD)

[ J.K.Parmar]  
Proprietor  
Membership No.34138

(SWETANK M PATEL) (HINA S PATEL)  
**MANAGING DIRECTOR** **DIRECTOR**

**PLACE : AHMEDABAD**  
**DATE : 1<sup>st</sup> Sept., 2012**

**PLACE : AHMEDABAD**  
**DATE : 1<sup>st</sup> Sept., 2012**

**ANAR INDUSTRIES LIMITED**  
**(Earlier known as ENRICH INDUSTRIES LTD.)**

**NOTE NO. 17 :**

**1. SIGNIFICANT ACCOUNTING POLICIES**

The significant 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 at that historical cost. All cost relating to acquisition and installation of Fixed Assets including financial cost up to the date the assets are put to use and adjustment arising from exchange rate variation relating to specific borrowing towards to the fixed assets.

**III) DEPRECIATION**

- a) Depreciation on Fixed Assets is provided on written down value 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.

**X) EARNING PER SHARE**

The Company reports Basic and Diluted Earnings per Share (EPS) in accordance with Accounting 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 Hardware and Software Business. 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). There is no lease business in the current financial year.

**XIII) OTHER ACCOUNTING STANDARDS**

In the finalising the accounts of the Company for the year ended 31st March, 2012 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 realization of such asset. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed at each Balance Sheet date to reassess realization.

The company has calculated differed tax assets after considering unabsorbed depreciation and carried forward loss as per income tax return.

**XV) MISCELLANEOUS EXPENDITURE**

Preliminary Expenses are amortized over a period of Ten years.

**2. NOTES FORMING PART OF ACCOUNTS: - 31.03.2012.**

1. Depreciation on Fixed Assets is provided on WDV basis as per the rates prescribed under the Schedule of XIV of Companies Act, 1956.
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 are realizable in the ordinary course of the business. The company has invested surplus funds in Loans & Advances and Bank deposits. No trading operation during the year.
5. Sundry Debit and Credit balances of the parties are subject to confirmation.
6. (a) The Income Tax assessment is completed up to assessment year 2010-11. The company has preferred an appeal against assessment order for assessment year 1996-97, 2002-03, 2006-07. The income tax demand payable is Rs.35.07 lacs for the Asst. year 2006-07. The company has preferred an appeal before ITAT, for which the provision has not been made in the accounts.  
(b) Service Tax is payable of Rs. 1.87 lacs is pertaining to Accounting year 2009-10 which has not been paid by the company.
7. The accounts/figures of previous year have been regrouped where ever it is necessary make the comparable with the current year accounts/figures.
8. Information required to be given as per Part 3 and 4 to Part II Schedule - VI of Companies Act, 1956.

	<b>2011-12</b>		<b>2010-11</b>	
	<b>(Qty.) (Amt. in lac)</b>		<b>(Qty.) (Amt. in lac)</b>	
i) Turnover				
Cable (in Mtrs.)	Nil	Nil	525000	95.86
Desktop PC (in Nos.)	Nil	Nil	25	7.69
Laptop PC (in Nos.)	Nil	Nil	10	5.11
<b>Gross Total</b>		<b>Nil</b>		<b>108.66</b>
ii)	<b>2011-12</b>		<b>2010-11</b>	
	<b>(Qty.)</b>		<b>(Qty.)</b>	
Opening Stock Goods [In Nos./Mtrs.]	NIL		NIL	
Closing Stock Goods	NIL		NIL	
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	6.00 lacs		NIL	
Directors Perquisites	11.47lacs		NIL	
vi) Auditor's Remuneration	0.29 lacs		0.20	
vii) Expenditure in Foreign Currency	NIL		NIL	
viii) Earnings in Foreign Currency	NIL		NIL	

**11. Related Party Disclosers:-**

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:

**i) Key Management Personnel**

1. Swetank M Patel. Managing Director.

**ii) Associate Concerns**

1. Anar Softcom Pvt. Ltd.

**iii) Key Management personnel and his relative**

1. Hina S. Patel Director

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 31-3-2012
1	Loans & advances	0.00	0.00	0.00	0.00
2	Remuneration	0.00	6.00	0.00	6.00
3	Investments	0.00	0.00	0.00	0.00
4	Unsecured Loans	35.00	0.00	0.00	35.00
5	Sales	0.00	0.00	0.00	0.00

**12. Earnings per share [E.P.S.]****2011-12****2010-11**

- |   |            |            |
|---|------------|------------|
| i) PROFIT after Tax [Rs. in lac]          | (-) 18.89  | (-) 2.79   |
| ii) No. of Equity shares [in Nos.]        | 63, 34,699 | 63, 34,699 |
| iii) Earnings per share [EPS] [in rupees] | (-) 0.298  | (-) 0.043  |

**13. Differed Tax Assets (DTA)**

Sr. No.	Particulars	2011-12	2010-11
1	Difference in Depreciation as per books and income tax –Rs.208441 Differed Tax Asset	64408	201452
2	Carry forward loss of earlier year-Rs. 1313473	405863	0
3	Loss of current financial year- Rs. 2776132	857824	0
	<b>Total Differed Tax Assets</b>	<b>1328096</b>	<b>201452</b>
	Previous year closing balance	232276	232276
	<b>Required DTA</b>	<b>1095828</b>	<b>201452</b>

**14. The company has changed name from ENRICH INDUSTRIES LTD to ANAR INDUSTRIES LTD, with effect from 04.06.2012 as per approval received from ROC, Gujarat.**

As per report of even date attached  
Signature for note 1 to 17.

For J.K. PARMAR & CO.

Chartered Accountants  
Firm No.- 107599W

(J.K.PARMAR)  
PROPRIETOR  
M. Ship No.34138.  
PLACE : AHMEDABAD.  
DATE : 01/09/2012.

For ANAR INDUSTRIES LTD.  
(Earlier known as ENRICH INDUSTRIES LTD.)

MANAGING  
DIRECTOR

DIRECTOR

PLACE : AHMEDABAD.  
DATE : 01/09/2012.



**ANAR INDUSTRIES LIMITED**

(Earlier known as ENRICH INDUSTRIES LTD.)  
A-Wing 404, 4th Floor, Satyamev –II, Nr. Gujarat High Court,  
Opp. Kargil Petrol Pump, S.G. Highway, Ahmedabad.

CARD D.P.ID \_\_\_\_\_ L.F. No.: \_\_\_\_\_  
Client ID \_\_\_\_\_ No. Of Shares Held : \_\_\_\_\_

**ATTENDANCE**

I/we hereby record my/our presence at the Annual General Meeting of the Company to be held on Saturday 29th September, 2012 at 11.00 A.M. at A-Wing 404, 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. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy, A-Wing 404, 4th Floor, Satyamev–II, Nr. Gujarat High Court, Opp. Kargil Petrol Pump, S.G. Highway, Ahmedabad.
2. Not less than 48 hours before the time for holding the meeting.
3. If you are attending the meeting in person or by proxy. You/your proxy for reference at the meeting may please bring your copy of the Balance Sheet.

ANAR INDUSTRIES LIMITED  
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Opp. Kargil Petrol Pump, S.G. Highway, Ahmedabad.

D.P.ID \_\_\_\_\_ L.F. No.: \_\_\_\_\_  
Client ID \_\_\_\_\_ No. Of Shares Held \_\_\_\_\_

**FORM OF PROXY**

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 TWENTEEH ANNUAL GENERAL MEETING of the  
Company to be held on the 29th September, 2012 and any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012.



- 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, 4th Floor, Satyamev –II, Nr. Gujarat High Court, Opp. Kargil Petrol Pump, S.G. Highway, Ahmedabad.
2. not less than 48 hours before the time for holding the meeting.
3. 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.





**BOOK-POST**

To, \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**If undelivered please return to :**

**ANAR INDUSTRIES LIMITED**

(Earlier known as ENRICH INDUSTRIES LTD.)

A-Wing 404, 4th Floor, Satyamev –II, Nr. Gujarat High Court,  
Opp. Kargil Petrol Pump, S.G. Highway, Ahmedabad 380061.