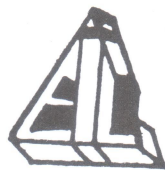


ANNUAL REPORT

2012 - 2013



ENTERPRISE INTERNATIONAL LTD.

ENTERPRISE INTERNATIONAL LIMITED

Board of Directors

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

Auditors:

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

Bankers :

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

Registered Office :

"MALAYALAY"
UNIT NO. 2A(S), 2ND FLOOR
3, Woodburn Park, Kolkata - 700 020
Ph. : 40447872 / 8394
Fax : 40448615
E-mail: contact@eilgroup.com

Registers & Transfer Agents :

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

ENTERPRISE INTERNATIONAL LIMITED

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **Twenty Fourth Annual General Meeting** of the Company will be held at **BIRLA PLANETARIUM HALL**, 96, J. L. Nehru Road, Kolkata-700 071 on Wednesday, the 25th day of September, 2013 at 10.00 A.M to transact the following business:

ORDINARY BUSINESS :

- 1) To receive, consider and adopt the audited Balance Sheet as at 31st March, 2013, Statement of Profit & Loss for year ended on that date and together with the Director's Report and Auditor's Report thereon.
- 2) To appoint a Director in place of Sri Jai Narayan Nathany who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint a Director in place of Sri Shibnath Mazumdar who retires by rotation and being eligible offers himself for re-appointment
- 4) To appoint Auditors and to fix their remuneration.

Registered Office :

"MALAYALAY"
UNIT NO. 2A(S), 2nd FLOOR
3, WOODBURN PARK,
KOLKATA - 700 020.

By Order of the Board

For ENTERPRISE INTERNATIONAL LTD

GOPAL DAS SARDA
Chairman

Dated : 29.05.2013

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 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 Saturday, the 21st September, 2013 to Wednesday, the 25th September, 2013 (Both days inclusive) in connection with the 24th 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.

ENTERPRISE INTERNATIONAL LIMITED

DIRECTOR'S REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the Twenty fourth Annual Report together with Audited Accounts of the Company for the Financial year ended on 31st March, 2013.

1. FINANCIAL RESULTS :

The summarized Financial results are as under :

	<u>Year ended</u> <u>31.03.2013</u>	(Rupees in Lacs) <u>Year ended</u> <u>31.03.2012</u>
Total Income	3209.79	3276.76
Profit before Interest Depreciation & Tax	73.03	55.02
Less: Interest	34.93	29.98
Profit before Depreciation & Tax	38.10	25.04
Less: Depreciation	14.18	12.00
Profit/(Loss) before Tax	23.92	13.04
Less: Provision for Tax	3.29	3.58
Profit/(Loss) after Tax	20.63	9.46
Add: Surplus brought forward	162.84	153.38
Surplus carried to Balance sheet	183.47	162.84

2. OPERATIONS :

There has been marginal increase in the profit during the year. Your company will strive for better results during the current year.

3. DIVIDEND :

In view of Marginal Profit the Board does not recommend any dividend.

4. DIRECTORS :

Sri Jai Narayan Nathany and Sri Shibnath Mazumdar retire at the ensuing Annual General Meeting in accordance with the provisions of Articles of Association of the Company and being eligible offer themselves for re-appointment.

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 offer 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 (IB) of the Companies Act, 1956.

6. PERSONNEL :

Your Directors 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 Employee in receipt of remuneration exceeding the limits fixed under the said provisions of the Act.

7. AUDITORS REPORT :

The note 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.

ENTERPRISE INTERNATIONAL LIMITED

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.2165.63 Lacs.

9. DIRECTORS' RESPONSIBILITY STATEMENT :

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

- i) That in the preparation of the Annual Accounts, the applicable Accounting standards have been followed
- ii) That the accounting Policies selected have been applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and of the Profit of the Company for that year ended on that date ;
- 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 recognized 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 and Customers.

Place: Kolkata
Date : 29.05.2013

For and on behalf of the Board
GOPAL DAS SARDA
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 Calcutta Stock Exchange Ltd.
7, Lyons Range, Kolkata-700 001
2. The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001

The Listing Fees for the year 2013-2014 has been 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-700 007
Tel.: 2259-7715/6

COMPLIANCE CERTIFICATE

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

To
The Members,
Enterprise International Limited
"Malayalay", Unit No 2A (S)
3. Woodburn Park,
2nd Floor Kolkata - 700020

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, 2013 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all 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 FORTY FOUR times respectively on 02.04.12, 09.04.12, 16.04.12, 30.04.12, 02.05.12, 15.05.12, 19.05.12, 28.05.12, 01.06.12, 02.07.12, 11.07.12, 16.07.12, 30.07.12, 31.07.12, 01.08.12, 16.08.12, 31.08.12, 01.09.12, 15.09.12, 21.09.12, 25.09.12, 10.10.12, 11.10.12, 12.10.12, 15.10.12, 18.10.12, 30.10.12, 31.10.12, 01.11.12, 12.11.12, 29.11.12, 05.12.12, 07.12.12, 15.12.12, 09.01.13, 10.01.13, 14.01.13, 31.01.13, 02.02.13, 11.02.13, 21.02.13, 08.03.13, 25.03.13 and 30.03.13 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.

ENTERPRISE INTERNATIONAL LIMITED

5. The Company closed its Register of Members from 22nd September, 2012 to 26th September, 2012 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, 2012 was held on 26th September, 2012, after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or Companies 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 Board of Directors has approved the issue of duplicate share certificates.
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. There is no amount lying in unpaid dividend account, application money due for refund and there are no deposits, debentures etc as on 31st March, 2013.
 - 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 financial year.
15. The Company has not appointed any Managing Director/Whole-time Director / Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of companies and/ or such authorities prescribed under the various provisions of the Act during the financial year.
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.

ENTERPRISE INTERNATIONAL LIMITED

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 amount borrowed by the Company from directors, members, public financial institutions, banks and others during the financial year ending 31st March, 2013 are within the limits prescribed under section 293 (1)(d) of the Act.
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.
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.
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 : 27th May, 2013

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

ANNEXURE A

LIST OF REGISTERS MAINTAINED BY THE COMPANY

Sl.No.	PARTICULARS	UNDER SECTION
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 Loans & 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 31st March, 2013.

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 and 23ACA (XBRL)	220	Balance Sheet as at 31.03.2012	29.11.12	YES	N.A.
02.	Form No 20B	159	Annual Return made upto 26.09.2012	03.11.12	YES	N.A.
03.	Form No 66	Proviso to Section 383A	Compliance Certificate	03.11.12	NO	YES

ENTERPRISE INTERNATIONAL LIMITED

AUDITORS' REPORT

To the Members of ENTERPRISE INTERNATIONAL LIMITED

Report on the Financial Statements:

We have audited the accompanying financial statements of ENTERPRISE INTERNATIONAL LIMITED ("the Company"), which comprise the Balance Sheet as at **March 31, 2013**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 "the Act". This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, 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 purpose 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 those books [and proper returns adequate for the purposes of our audit have been received from branches not visited by us];
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from branches not visited by us];
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. The report on accounts of the branch audited by branch auditor has been considered by us in preparing our audit report.

For **K. M. TAPURIAH & CO.**
(Chartered Accountants)
Firm Registration No. 314043E
K. M. TAPURIAH
(Partner)
Membership No: 051509

Place: Kolkata
Date: 29th May, 2013

ENTERPRISE INTERNATIONAL LIMITED

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date)

Re: Enterprise International Limited

- i) In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) The fixed assets disposed of during the year, in our opinion, do not constitute a substantial part of the fixed assets of the Company and such disposal has, in our opinion, not affected the going concern status of the Company.
- ii) In respect of the Company's inventories:
 - a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were 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 has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956.

In respect of unsecured loans, taken by the Company from companies, firms or other parties covered in the Register maintained u/s 301 of the Companies Act, 1956, according to the information and explanations given to us:

 - a) The Company has taken loans from two companies covered in the register maintained u/s 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 166.60 lakhs and the year-end balance of such loans was NIL.
 - b) The rate of interest of such loans is, in our opinion, prima facie, not prejudicial to the interest of the Company. There are no other terms and conditions of such loans.
 - c) The Company is regular in repaying the principal amount and has been regular in payment of interest
- iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and the sale of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system.
- v) The Company has not entered into any transactions during the year that need to be entered into the register maintained U/S 301 of the Companies Act, 1956.
- vi) According to the information and explanations given to us, the Company has not accepted any deposits from the public during the year within the meaning of Sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956.
- vii) In our opinion, the company has an internal audit system, commensurate with the size of the company and the nature of its business.
- viii) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 in respect of the Company's products.

ENTERPRISE INTERNATIONAL LIMITED

- ix) According to the information and explanations given to us in respect of statutory dues:
- The Company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, custom duty, cess and other material statutory dues applicable to it.
 - There was no undisputed amounts payable in respect of income tax, sales tax, custom duty and cess were in arrears, as at 31.03.2013 for a period of more than six months from the date they became payable.
 - Details of dues of Income tax, Sales tax, wealth tax, service tax, custom duty, excise duty and cess which have not been deposited as on 31st March, 2013 on account of any disputes are given below:

Statute	Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount involved Rs. in lakhs
Customs Tariff Act.	Customs Duty	Commissioner of Customs	Financial Year 2009-10, 2010-11, 2011-12, 2012-2013	355.43

- The Company does not have accumulated losses as at the end of the financial year and it has not incurred any cash loss in the current financial year and immediately preceding financial year.
- According to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions and banks.
- According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- The Company is not a chit fund, nidhi or a mutual benefit society. Therefore, the provisions of clause 4(xiii) of the order are not applicable to the Company.
- Based on our examination of documents and records and evaluations 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.
- According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- According to the information and explanations given to us, the Company has not availed any term loans during the year.
- In our opinion and according to the information and explanations given to us and on an overall examination of the Balance Sheet, we report that funds raised on short-term basis have not been used during the year for long-term investment. No long term funds have been used to finance short term assets except permanent working capital.
- The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- The Company has not issued any debentures.
- The Company has not raised any money by public issues during the year.
- To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For K. M. TAPURIAH & CO.
(Chartered Accountants)
Firm Registration No. 314043E
K. M. TAPURIAH
(Partner)
Membership No: 051509

Place: Kolkata
Date: 29th May, 2013

ENTERPRISE INTERNATIONAL LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013

PARTICULARS	Note No	As at 31st March, 2013 Amount in Rupees	As at 31st March, 2012 Amount in Rupees
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	4	29,942,250	29,942,250
Reserves and Surplus	5	41,400,328	39,337,117
Non-Current Liabilities			
Long Term Borrowings	6	1,149,189	13,508,872
Deferred Tax Liabilities	7	35,828	135,217
Current Liabilities			
Short Term Borrowings	8	18,073,994	50,805,430
Trade Payables	9	32,482,483	14,915,601
Other Current Liabilities	10	12,659,552	10,958,331
Short Term Provisions	11	195,744	192,138
Total		135,939,368	159,794,956
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets - Tangible Assets	12	11,952,942	13,740,977
Non-Current Investments	13	5,950,768	7,884,682
Long Term Loans & Advances	14	613,149	2,799,482
Other Non-Current Assets	15	21,497,687	20,776,362
Current Assets			
Inventories	16	28,693,207	5,485,319
Trade Receivables	17	21,028,830	24,086,699
Cash and Bank balances	18	12,199,632	44,469,540
Short Term Loans & Advances	19	6,616,723	10,036,529
Other Current Assets	20	27,386,430	30,515,366
Total		135,939,368	159,794,956
Summary of significant accounting policies	3		

The accompanying notes are an integral part of the financial statements

As per our report of even date

for and on behalf of Board of Directors of
Enterprise International Limited

For K.M. TAPURIAH & CO.
(Chartered Accountants)
Firm Registration No. : 314043E

G. D. Sarda
Director

K.M. TAPURIAH
(Partner)
Membership No: 051509

Aditya Sarda
Director

Place: Kolkata
Dated: 29th May, 2013

ENTERPRISE INTERNATIONAL LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Note No	For the year ended 31st March, 2013 Amount in Rupees	For the year ended 31st March, 2012 Amount in Rupees
I Revenue			
Revenue from Operations	21	312,230,043	321,421,441
Other Income	22	8,749,573	6,254,469
Total Revenue :		320,979,616	327,675,910
II Expenses			
Purchases of Stock-in-Trade		321,296,382	306,528,650
Change in Inventories of Stock-in-Trade	23	(23,207,888)	917,472
Employee Benefits Expense	24	2,551,822	2,253,035
Finance Costs	25	3,493,124	2,998,204
Depreciation and Amortisation Expense	26	1,417,813	1,200,408
Other Expenses	27	13,036,313	12,474,197
Total Expenses :		318,587,566	326,371,966
III Profit Before Tax (I - II)		2,392,050	1,303,944
IV Tax Expense:			
Current Tax		449,935	223,035
Add:Deferred Tax		99,389	135,217
Add:Earlier Year		21,707	-
V Profit for the year (III - IV)		2,063,211	945,692
VI Earning per equity share:			
Basic and Diluted		0.69	0.32
Summary of significant accounting policies	3		

The accompanying notes are an integral part of the financial statements

As per our report of even date

for and on behalf of Board of Directors of
Enterprise International Limited

For K.M. TAPURIAH & CO.

(Chartered Accountants)

Firm Registration No. : 314043E

G. D. Sarda
Director

K.M. TAPURIAH

(Partner)

Membership No: 051509

Aditya Sarda
Director

Place: Kolkata

Dated: 29th May, 2013

ENTERPRISE INTERNATIONAL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	For the year ended 31st March, 2013	For the year ended 31st March, 2012
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	2,392,050	1,303,944
Adjusted for:		
Depreciation Expenses	1,417,813	1,200,408
Loss on Sale of Fixed Assets	-	-
	<u>1,417,813</u>	<u>1,200,408</u>
Operating Profit before Working Capital Changes	3,809,863	2,504,352
Adjusted for:		
Trade and Other Receivables	11,489,008	(16,238,361)
Inventories	(23,207,888)	917,472
Trade Payables	<u>19,271,709</u>	<u>10,496,905</u>
	<u>7,552,829</u>	<u>(4,823,984)</u>
Cash Generated from Operations	11,362,692	(2,319,632)
Taxes Paid (Net of Tax Deducted at Source)	(428,228)	(158,638)
Net Cash (used in) Operating Activities	<u>10,934,464</u>	<u>(2,478,270)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(27,040)	(2,595,367)
Purchase of Investments	(166,200)	(281,748)
Sale of Investments	2,100,114	136,898
Sale of Fixed Assets	<u>397,262</u>	<u>19,360</u>
Net Cash (used in) Investing Activities	2,304,136	(2,720,857)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Long Term Borrowings	(12,359,683)	
Proceeds from Short Term Borrowings	<u>(32,731,436)</u>	<u>53,385,116</u>
Net Cash from Financing Activities	(45,091,119)	53,385,116
Net Increase in Cash and Cash Equivalents (A+B+C)	(31,852,519)	48,185,989
Opening Balance of Cash and Cash Equivalents	65,861,268	17,675,279
Closing Balance of Cash and Cash Equivalents	34,008,749	65,861,268

Note: Figures in brackets indicate outflow.

As per our report of even date

For K.M. TAPURIAH & CO.
(Chartered Accountants)
Firm Registration No. : 314043E

K.M. TAPURIAH
(Partner)
Membership No: 051509

Place: Kolkata
Dated: 29th May, 2013

for and on behalf of Board of Directors of
Enterprise International Limited

G. D. Sarda
Director

Aditya Sarda
Director

ENTERPRISE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

1. Corporate Information

Enterprise International Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay & Kolkata Stock Exchanges in India. Enterprise International Limited is engaged in import of textile yarn and fabric and sale thereof in India.

2. Basis of Preparation of financial statements

The financial statements of the Company have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules 2006 as amended and the relevant provisions of the Companies Act, 1956. The financial statements are presented in Indian Rupees.

3. Summary of significant accounting policies

- a. **Use of estimates:** The preparation of the financial statements in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.
- b. **Tangible fixed assets:** 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.
- c. **Depreciation/Amortization:** Depreciation on fixed assets is provided on pro-rata basis to the period of use, using the written down value method based on rates specified in Schedule XIV to the Act.
- d. **Impairment of assets:** An assets 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 recognized as expenses in the Statement of Profit and Loss in the year in which as asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.
- e. **Inventories:** Inventories are valued at lower of cost or net realizable value.
- f. **Revenue recognition:** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and revenue can be reliably measured. Revenue from sale of goods is recognised when all the significant risks & rewards of ownership of the goods have been passed to the recognized buyers, usually on delivery of the goods. Dividend Income is recognised when right to receive is established. Interest Income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

ENTERPRISE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

- g. **Investments:** Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments/non-current investments. Long term investments are carried at cost unless there is diminution (other than temporary) in the value of investments.
- h. **Employee benefits:** Short-term employees' benefits are recognized as an expense in the Statement of Profit and Loss for the year in which the related service is rendered.
- i. **Foreign exchange transactions:** 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 recognized in the statement of profit and loss. Monetary items denominated in foreign currencies at the year end are restated at year end rates.
- j. **Contingencies:** Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.
- k. **Taxation:** The current charges for Income Taxes are calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax assets and liabilities are recognized 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 recognized in the period that includes the enactment date. Deferred tax assets in respect of losses carried forward and unabsorbed depreciation are recognized 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 realized and are reassessed for the appropriateness of their respective carrying values at each Balance Sheet date.
- l. **Duty drawback:** These are being accounted for as and when actually received.
- m. **Earnings per share:** The basic and diluted earnings per share are 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.
- n. **Operating Leases :**
Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating lease.
Operating lease receipts are recognized as an income in the statement of Profit & Loss as per the lease terms.

ENTERPRISE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

		<u>31.03.2013</u>	<u>31.03.2012</u>
4	Share Capital		
	Par Value		
	Authorised		
	Equity Share Capital		
	35,00,000 Equity Shares	10	
		35,000,000	35,000,000
		<u>35,000,000</u>	<u>35,000,000</u>
	Issued, Subscribed & Paid-up		
	Equity Share Capital		
	30,00,000 Equity Shares	10	
	Less: Calls in arrear (Due from others)	30,000,000	30,000,000
		57,750	57,750
		<u>29,942,250</u>	<u>29,942,250</u>

Terms/Rights attached to Equity Shares

Equity Shares carry voting rights at the General Meeting of the Company and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

4(a) Reconciliation of the shares outstanding at beginning & at end of the reporting period

	<u>No. of Shares</u>	<u>No. of Shares</u>
<u>Equity Shares:</u>		
Balance as at the beginning of the year	3,000,000	3,000,000
Add: Addition during the year	-	-
Less: Deduction during the year	-	-
Balance as at the end of the year	<u>3,000,000</u>	<u>3,000,000</u>

4(b) Details of shareholders holding more than 5% equity shares in the company	Current Year		Previous Year	
	% holding	No. of shares held	% holding	No. of shares held
Brijlata Sarda	16.49	494,672	11.65	349,500
Chemsilk Commerce Private Limited	13.97	419,000	13.97	419,000
Anchor Nirman Limited	12.76	382,900	12.76	382,900
Silktex Commerce Private Limited	7.13	213,800	7.13	213,800
	50.35	1,510,372	45.51	1,365,200

5 Reserves and Surplus

<u>General Reserve</u>			
As per last Financial Statements	(A)	<u>2,650,000</u>	<u>2,650,000</u>
<u>Share Premium Account</u>			
Balance as per last Financial Statements		20,500,000	20,500,000
Less: Calls in arrear		96,250	96,250
Closing Balance	(B)	<u>20,403,750</u>	<u>20,403,750</u>
<u>Surplus in the Statement of Profit & Loss</u>			
Balance as per last Financial Statements		16,283,367	15,337,675
Add: Profit for the year		2,063,211	945,692
Net Surplus	(C)	<u>18,346,578</u>	<u>16,283,367</u>
Total (A+B+C)		<u>41,400,328</u>	<u>39,337,117</u>

ENTERPRISE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

	<u>31.03.2013</u>	<u>31.03.2012</u>
6 <u>Long Term Borrowing</u>		
Security Deposits	-	50,000
Loans and Advances from Related Parties	-	11,939,784
<u>Other Loans and Advances:</u>		
Secured	<u>1,149,189</u>	<u>1,519,088</u>
	<u>1,149,189</u>	<u>13,508,872</u>

Car Loan is secured by hypothecation of car and is repayable in 60 equal monthly installments of Rs. 42,379 each starting from 4th November, 2011, the interest rate being 10.25%.

7 <u>Deferred Tax Liabilities</u>		
Deferred Tax Liability being tax impact of difference between carrying amount of fixed assets in the financial statements and the income tax return.	144,013	135,217
Less: Deferred Tax Asset being tax impact of unabsorbed depreciation loss as per income tax return	<u>108,185</u>	-
Net Deferred Tax Liabilities	<u>35,828</u>	<u>135,217</u>

In accordance with the requirements under the Accounting Standard (AS-22) relating to deferred tax, the deferred tax liability at the end of the year works out to be Rs. 35,828(as on 01.04.2012 Rs.1,35,217). As a measure of prudence and as recommended under AS-22 the same has been currently recognized in the accounts.

8 <u>Short Term Borrowing</u>		
<u>Loans Repayable on Demand (Secured)</u>		
Cash Credit Facility *	13,510,533	13,448,581
Foreign Currency Loan - Buyers Credit **	3,980,018	35,004,269
<u>Other Loans and Advances:</u>		
Unsecured	<u>583,443</u>	<u>2,352,580</u>
	<u>18,073,994</u>	<u>50,805,430</u>

** Cash Credit Facility of Rs.1,35,10,533 (Previous Year Rs. 1,34,48,581) is secured by hypothecation of present stock of traded goods, book debts, guarantee given by the Directors of the Company & their relative and further a Corporate Guarantee given by an Associate of the Company. The interest rate ranges from 13.45% to 13.75%*

*** Buyers Credit is secured by way of lien against term deposit with banks.*

9 <u>Trade Payable</u>		
Others	32,482,483	14,915,601
	<u>32,482,483</u>	<u>14,915,601</u>

Based on the information and documents available with the company, there are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Development Act, 2006 to whom the company owes dues.

10 <u>Other Current Liabilities</u>		
Current Maturities of Long Term Debt	369,899	431,251
Interest accrued and due on borrowings	24,048	116,370
Other Payables (includes Statutory Dues)	<u>12,265,605</u>	<u>10,410,710</u>
	<u>12,659,552</u>	<u>10,958,331</u>
11 <u>Short Term Provisions</u>		
Provision for Employee Benefit Liabilities	195,744	192,138
	<u>195,744</u>	<u>192,138</u>

ENTERPRISE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

12) Tangible Assets

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 01.04.2012	Addition during the year	Deletion during the year	As on 31.03.2013	For the year	Adjustment	As on 31.03.2013	As on 31.03.2012
Office Equipments	575,097	-	-	575,097	38,349	-	237,345	275,694
Furniture & Fittings	209,535	-	-	209,535	20,951	-	94,797	115,748
Computer & Accessories	686,464	27,040	-	713,504	39,840	-	81,888	94,688
Motor Vehicles	5,559,821	-	-	5,559,821	825,518	-	2,363,042	3,188,560
Office Premises	11,847,648	-	742,001	11,105,647	493,155	344,739	9,175,870	10,066,287
Total	18,878,565	27,040	742,001	18,163,604	1,417,813	344,739	11,952,942	13,740,977
Previous Year	16,617,101	2,595,367	333,903	18,878,565	1,200,408	314,543	13,740,977	3,475,460

ENTERPRISE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

13 Non Current Investments

Other Investment - none of these bodies corporate are subsidiaries or associates or Joint Ventures.

Investment in Equity Instruments	Face Value	No. of Shares	31.03.2013	No. of Shares	31.03.2012
A. <u>Quoted - Valued at Cost</u>					
Triveni Glass Works Pvt Ltd	10	1950	195,000	1,950	195,000
Raisheb Rekchand Ltd	10	-	-	27,500	1,956,850
GVK Power & Infrastructure Ltd	1	2000	96,480	2,000	96,480
India Steel Works Ltd	1	2000	28,420	2,000	28,420
Jai Prakash Associates Ltd	2	-	-	1,000	139,745
N.H.P.C. Ltd	10	2000	74,120	2,000	74,120
Shree Digvijay Cement Co. Ltd	10	5000	92,800	5,000	92,800
	'A'		486,820		2,583,415
B. <u>Unquoted - Valued at Cost</u>					
Madanlal Brijlal Pvt Ltd	1000	76	5,016,000	76	5,016,000
	'B'		5,016,000		5,016,000
Investment in Mutual Funds					
ICICI Prudential Liquid Plan	-	-	-	16.4011	3,519
	'C'				3,519
Others Investments					
24 Carat Pure Gold Bars of 50 grams each	-	3	447,948	2	281,748
	'D'		447,948		281,748
Total (A + B+C+D)			5,950,768		7,884,682

Aggregate market Value of Quoted Investments in Shares as on 31.03.2013 Rs. 1,21,435 (P. Y. Rs.27,58,420)

Net Asset Value of Mutual Funds as on 31.03.2013 Rs. NIL (Previous Year 3,519)

Market Value of Investment in Gold as on 31.03.2013 Rs.4,44,150 (Previous Year Rs. 2,89,280)

14 Long Term Loans & Advances

(Unsecured, Considered Good)

Deposits	424,150	434,150
Advance Income Tax (Net of Provision	188,999	2,365,332
Rs.8,89,306(Previous Year Rs.4,96,637)	613,149	2,799,482

15 Other Non Current Assets

Other Bank Balances:

Deposits with Bank having original maturity exceeding 12 months	21,497,687	20,776,362
	21,497,687	20,776,362

ENTERPRISE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

	<u>31.03.2013</u>	<u>31.03.2012</u>
16 Inventories		
Stock-in-Trade	28,693,207	5,485,319
<i>(Valued at lower of cost and net realizable value)</i>		
	<u>28,693,207</u>	<u>5,485,319</u>
17 Trade Receivables		
<i>(Unsecured, Considered Good)</i>		
Outstanding for a period exceeding six months	-	-
Others	21,028,830	24,086,699
	<u>21,028,830</u>	<u>24,086,699</u>
18 Cash & Bank Balances		
<u>Cash and Cash Equivalents:</u>		
Balances with Banks in Current Account	167,642	1,077,507
Cheque in Hand	1,000,000	1,087,730
Cash in Hand	2,594,238	3,230,411
<i>(As Certified by the Management)</i>		
Deposits with Bank having original maturity less than 12 months	8,437,752	39,073,892
	<u>12,199,632</u>	<u>44,469,540</u>
19 Short Term Loans & Advances		
<i>(Unsecured, Considered Good)</i>		
Prepaid Expenses	1,946,126	451,748
Others	4,670,597	9,584,781
	<u>6,616,723</u>	<u>10,036,529</u>
20 Other Current Assets		
Other Loans and Advances	27,386,430	30,515,366
	<u>27,386,430</u>	<u>30,515,366</u>
21 Revenue from Operations		
a) Sale of Products	311,330,433	321,240,520
b) Other Operating Revenues	899,610	180,921
	<u>312,230,043</u>	<u>321,421,441</u>
22 Other Income		
Interest Income	5,867,385	3,310,620
Dividend	30,805	133,468
Rental Income	240,000	135,800
Insurance Claim	-	2,455,497
Profit on Sale of Fixed Assets	552,738	-
Profit on Sale of Long Term Investment (Nett)	2,058,644	-
Miscellaneous Incomes	-	219,084
	<u>8,749,573</u>	<u>6,254,469</u>

ENTERPRISE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

	<u>31.03.2013</u>	<u>31.03.2012</u>
23 <u>Change in Inventories of Stock-in-Trade</u>		
Stock-in-Trade at the beginning of the year	5,485,319	6,402,791
Stock-in-Trade at the end of the year	28,693,207	5,485,319
	<u>(23,207,888)</u>	<u>917,472</u>
24 <u>Employee Benefit Expenses</u>		
Salary & Bonus	2,496,928	2,228,441
Staff Welfare Expenses	54,894	24,594
	<u>2,551,822</u>	<u>2,253,035</u>
25 <u>Finance Cost</u>		
a) Interest Expenses		
Interest to Bank	2,834,846	2,091,430
Interest to Others	658,278	906,774
	<u>3,493,124</u>	<u>2,998,204</u>
26 <u>Depreciation</u>		
Depreciation	1,417,813	1,200,408
	<u>1,417,813</u>	<u>1,200,408</u>
27 <u>Other Expenses</u>		
Power & Fuel	202,701	152,740
Rent	6,000	7,200
Repairs to Buildings	111,031	90,800
Repairs to Machinery	8,100	66,994
Exchange Difference	5,234,466	862,790
Insurance	108,991	116,574
Rates and Taxes	126,967	265,482
Commission & Discount	750,000	3,714,276
Travelling Expenses	1,442,285	1,206,980
Ironing, Levelling and Rolling Charges	-	1,723,500
Loss on Derivative Transactions	76,815	728,610
Coolie and Cartage Charges	1,016,128	611,995
Packing Expenses	618,789	392,486
<u>Payment to Auditors:</u>		
As Auditors		
Audit Fee	24,719	22,472
Tax Audit Fee	5,618	5,618
In Other Capacity		
Certification and Consultation Fee	38,206	1,103
<u>Miscellaneous Expenses</u>		
Bank Charges	1,804,865	1,224,199
Business Promotion	171,798	106,658
Service Charges	277,016	254,192
Telephone Charges	177,764	234,892
Loss on Sale of Long Term Investments	-	55,001
Others	834,053	629,634
	<u>13,036,313</u>	<u>12,474,197</u>

ENTERPRISE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

28 Additional Information pursuant to the provisions of revised Schedule VI to the Companies Act, 1956.

A) TURNOVER, OPENING STOCK & CLOSING STOCK

ITEM	Opening Stock Amount	Purchase Amount	Sale Amount	Closing Stock Amount
Silk Yarn - Harn	948,769 -	45,060,760 (131,729,712)	37,808,748 (144,472,057)	4,281,120
Silk Fabrics	434,647 (1,016,731)	224,408,194 (108,146,611)	255,193,851 (132,733,083)	22,844,129
Denim Fabrics	- -	1,851,620 (1,944,300)	1,085,900 (1,754,895)	NIL
Cotton Fabrics	- -	- (1,358,490)	- (1,283,350)	NIL
Silk Saree	- -	2,919,000 -	5,677,030 -	NIL
Shares	4,101,903 (5,386,060)	9,002,506 (41,077,504)	11,564,904 (40,997,135)	1,567,958
Total	5,485,319 (6,402,791)	283,242,080 (284,256,617)	311,330,433 (321,240,520)	28,693,207

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

B) CIF value of imports: Rs.21,60,19,434/-
(Previous Year Rs.17,76,89,740/-)

C) Expenditure in Foreign currency: Travelling Rs.5,43,933/-
(Previous Year Rs.6,10,085/-)

D) Value of Imported / Indigenous Trading goods:

Value	31.03.2013		31.03.2012	
	Value	%	Value	%
Imported	216,019,434	67.23	177,689,740	62.51
Indigenous	105,276,948	32.77	106,566,877	37.49

ENTERPRISE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

29 Segment Reporting

Primary Segment

Based on the guiding principal given in the Accounting Standard - 17 "Segment Reporting" issued by the Central Government, the Company's primary segment are Silk Textile & Financial Activities.

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	Textiles	Shares	Total
A. PRIMARY SECOND INFORMATION			
Segment Revenue			
Sale of Products	299,765,529	11,564,904	311,330,433
Segment Result	5,594,104	(54,249)	5,539,855
Other unallocable expenditure net of unallocable income			345,319
Interest (expenses)			3,493,124
Profit before tax			2,392,050
Profit after tax			2,063,211
Segment Assets	83,230,536	1,567,958	84,798,494
Segment Liabilities	50,625,159	583,443	51,208,602
Unallocable Assets net of Unallocable Liabilities			37,404,705

B. SECONDARY SEGMENT

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

- 30 In the opinion of the Board of Directors current Assets, Loans & Advances are approximately of the value stated, if realised in the ordinary course of business.
- 31 Fixed Deposit with scheduled bank have been pledged to Bank:
- a) against bank guarantee issued by the bank to the custom authorities, and
 - b) for availing of buyers' credit facility.

32 Earning per share:

- (a) Profit after taxation as per Statement of Profit & Loss
- (b) Weighted average number of equity share outstanding
- (c) Basic and diluted earning per share in rupees.
(Face Value Rs.10/- per share)

	31.03.2013	31.03.2012
(a)	2,063,211	945,692
(b)	3,000,000	3,000,000
(c)	0.69	0.32

ENTERPRISE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

33 The company has examined carrying cost of its identified Cash Generating Units (CGU) by comparing present value of estimated future cash flows from such CGU in terms of Accounting Standard on Impairment of Assets according to which no provision for Impairment is required as assets of non of CGU are impaired during the financial year ended 31st March 2013.

34 Contingent Liability in respect of Bank Guarantee given by a scheduled bank to custom authorities due to duty is Rs. 3,55,42,674 (Previous Year Rs. 1,96,52,450)

35 Related Party Disclosure

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

<u>Name of the related parties</u>	<u>Name of Relationship</u>
(i) Enterprise Finance Private Limited	Associates of the Company
(ii) Ganesh Awas Private Limited	Associates of the Company
(iii) Gopal Das Sarda (HUF)	Associates of the Company
(iv) Aditya Sarda (HUF)	Associates of the Company
(v) Panache	Associates of the Company
(vi) Gopal Das Sarda	Key Management Person
(vii) Aditya Sarda	Key Management Person
(viii) Girdhar Lal Sarda	Director's Relative
(ix) Brijlata Sarda	Director's Relative
(x) Rishu Sarda	Director's Relative

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

<u>Transactions with Related Parties</u>	<u>Year ended 31st March, 2013 (Rs.)</u>	<u>Year ended 31st March, 2012 (Rs.)</u>
a) Advance Received	120,861,078	9,805,000
b) Loan Received	5,020,000	11,975,470
c) Rent Paid	-	-
d) Advance Payable	989,760	5,940,000
e) Loan Payable	-	11,939,784
f) Remuneration to Key Managerial Person	1,140,000	892,000

36 Operating Leases : Company as Lesee

Certain office premise obtained on operating lease. The lease term is for 3 years and renewable for further period either mutually or at the option of the Company. There is no escalation clause in the lease agreement. There are no restrictions imposed by lease agreement. There is no sublease. The lease are cancelable.

Lease payment made for the year	6,000	7,200
Contingent rent recognized in Profit & Loss Account	Nil	Nil

37 Operating Lease : Company as Lessor

The Company has leased out certain buildings on operating leases. The lease term is for 3 years and thereafter renewable. There is escalation clause in the lease agreements. The rent is not based on any contingencies. There are no restrictions imposed by lease agreements. The lease are cancelable.

For K.M. TAPURIAH & CO.
(Chartered Accountants)
Firm Registration No. : 314043E

K.M. TAPURIAH
(Partner)
Membership No: 051509

Place: Kolkata
Dated: 29th May, 2013

for and on behalf of Board of Directors of
Enterprise International Limited

G. D. Sarda
Director

Aditya Sarda
Director



ENTERPRISE INTERNATIONAL LTD.

REGD. OFFICE : "MALAYALAY", UNIT No. 2A (S)
2ND FLOOR, 3 WOODBURN PARK, KOLKATA - 700 020
CIN No. L27104WB1989PLC047832

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: 033 40448394
Fax : 033 40448615
E-mail : contact@eilgroup.com
info@eilgroup.com

Ref.:

Date:

FORM A

Annual audit report to be filed with the Stock Exchange.

1	Name of the Company	Enterprise International Ltd
2	Annual Financial Statements for the year ended	31 st March 2013
3	Type of Audit Observation	Un-qualified
4	Frequency of Observation	N.A

For Enterprise International Ltd.

Director

K. M. TAPURIAH & CO.
Chartered Accountants

Partner

For Enterprise International Ltd.

Director