

# **ANNUAL REPORT**

**2017 - 2018**



**ENTERPRISE INTERNATIONAL LTD.**

**Board of Directors**

Shri GOPAL DAS SARDA (Chairman)  
Shri ADITYA SARDA (Executive Director)  
Smt. BRIJLATA SARDA (Director)  
Shri ANJAN KUMAR DUTTA (Independent Director)  
Shri SHIBNATH MAZUMDAR (Independent Director)  
Shri DEBASHISH DUTTA (Independent Director)

**Chief Financial Officer :**

Shri Anup Kumar Saha

**Statutory Auditors :**

M/S. NRV & ASSOCIATES  
Chartered Accountants

**Secretarial Auditor :**

MS. DIPIKA JAIN

**Company Secretary :**

Ms. Nidhi Khandelwal

**Bankers :**

STATE BANK OF INDIA  
ICICI BANK LTD.  
KOTAK MAHINDRA BANK  
ALLAHABAD BANK

**Registered Office :**

"MALAYALAY"

UNIT NO. 2A(S), 2ND FLOOR  
3, Woodburn Park, Kolkata - 700 020

Ph. : 033 4044 7872 / 8394

Fax : 033 4044 8615

E-mail : [contact@eilgroup.com](mailto:contact@eilgroup.com)

Website : [www.eilgroup.co.in](http://www.eilgroup.co.in)

CIN : L27104WB1989PLC047832

**Registers & Transfer Agents :**

Maheshwari Datamatics Pvt. Ltd.  
23, R. N. Mukherjee Road, 5th Floor,  
Kolkata - 700 001

Ph. : 033 2248 2248

E-mail : [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)



### **NOTICE TO THE MEMBERS**

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Company will be held at "SARDA SADAN" 382/1B, HEMANTA MUKHOPADHYAY SARANI (KEYATALA LANE) KOLKATA - 700 029 on Wednesday, the 26th day of September, 2018 at 10:00 a.m. to transact the following business :

### **ORDINARY BUSINESS:**

#### **Item No. 1 -Adoption of Financial Statements**

To receive, consider, approve and adopt the Audited Balance Sheet as on 31 st March 2018, and the Statement of Profit & Loss for year ended on that date and together with the Directors and Auditors Report thereon.

#### **Item No. 2 -Appointment of Director liable to retire by rotation**

To appoint a Director in place of Sri Gopal Das Sarda (DIN : 00565666) who retires by rotation and being eligible offers himself for re-appointment.

### **SPECIAL BUSINESS :**

#### **Item No. 3 -Re-Appointment of Sri Gopal Das Sarda as Whole-Time Director**

To consider and if deemed fit to pass with or without modification(s) the following Resolution as a Ordinary Resolution :

**“RESOLVED THAT** pursuant to Section 196, 197 and 198 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013, based on the recommendations of Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded to re-appoint Sri Gopal Das Sarda (DIN : 00565666) as Whole-Time Director of the Company for a further period of 5 (five) years with effect from 1st April, 2018 on the following terms & conditions :

1. Period : Mr. Gopal Das Sarda present appointment shall be for a period of five years from 01.04.2018.
2. Designation : Whole Time Director
3. Duties : The Whole Time Director is subject to the control, direction and Superintendence of the Board of Directors of the Company.
4. Remuneration : Rupees 80000 (Eighty Thousand) per month with a power to the Board of Directors to increase the remuneration from time to time, during tenure of his appointment at its discretion, within the limits prescribed under Schedule V or any re-enactment thereof.
5. Minimum Remuneration : In the event of absence or inadequacy of profits of the Company in any year the remuneration as mentioned above shall be the minimum remuneration.
6. Other Conditions : Mr. Gopal Das Sarda shall not, during the tenure of his office as Whole Time Director become interested or concerned directly or indirectly, without prior approval. He shall not be entitled to any sitting fee for attending the meetings of the Board of Directors or Committee thereof.

**ENTERPRISE INTERNATIONAL LIMITED**

**Other terms & Conditions are of usual nature.**

Termination : The terms of the Office may be terminated by either side by giving Three months notice. During the term of his appointment as Whole Time Director, Mr. Gopal Das Sarda shall not divulge any information that he may acquire or carry out any business of similar nature, which will be of competitive nature.

**Item No. 4 - Re-Appointment of Sri Aditya Sarda as Whole-Time Director**

To consider and if deemed fit to pass with or without modification(s) the following Resolution as a Ordinary Resolution :

**“RESOLVED THAT** pursuant to Section 196, 197 and 198 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013, and based on the recommendations of Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded to re-appoint Sri Aditya Sarda (DIN : 00565702) as Whole-Time Director of the Company for a further period of 5 (five) years with effect from 1st April, 2018 on the following terms & conditions :

1. Period : Mr. Aditya Sarda present appointment shall be for a period of five years from 01.04.2018.
2. Designation : Whole Time Director
3. Duties : The Whole Time Director is subject to the control, direction and Superintendence of the Board of Directors of the Company.
4. Remuneration : Rupees 75000 (Seventy Five Thousand) per month with a power to the Board of Directors to increase the remuneration from time to time, during tenure of his appointment at its discretion, within the limits prescribed under Schedule V or any re-enactment thereof.
5. Minimum Remuneration : In the event of absence or inadequacy of profits of the Company in any year the remuneration as mentioned above shall be the minimum remuneration.
6. Other Conditions : Mr. Aditya Sarda shall not, during the tenure of his office as Whole Time Director become interested or concerned directly or indirectly, without prior approval. He shall not be entitled to any sitting fee for attending the meetings of the Board of Directors or Committee thereof.

**Other terms & Conditions are of usual nature.**

Termination : The terms of the Office may be terminated by either side by giving Three months notice. During the term of his appointment as Whole Time Director, Mr. Aditya Sarda shall not divulge any information that he may acquire or carry out any business of similar nature, which will be of competitive nature.

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

Dated : 31st July, 2018

By Order of the Board  
For ENTERPRISE INTERNATIONAL LTD.

GOPAL DAS SARDA  
Chairman  
(Din No. 00565666)

## ENTERPRISE INTERNATIONAL LIMITED

### NOTES :

- 1) Explanatory Statement are required under section 102 of the Companies act 2013 is annexed hereto.
- 2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") 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. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- 3) **A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBERS HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A PROXY FORM IN FORM MGT-11 FOR THE AGM IS ENCLOSED HEREWITH.**
- 4) The Register of Members and Share Transfer Books shall remain closed from **Thursday, the 20<sup>th</sup> September, 2018 to Wednesday, the 26<sup>th</sup> September, 2018** (Both days inclusive) in connection with the **29<sup>th</sup> Annual General Meeting**.
- 5) 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.
- 6) 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.
- 7) Members are requested to send all communications relating to shares to the Company's Share Transfer Agent (Physical & Electronic) to **M/S Maheshwari Datamatics Pvt. Ltd, 23 R.N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkata 700 001.**
- 8) Voting Through electronic means :

In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is please to provide members facility to exercise their right to vote at the 29<sup>th</sup> Annual General meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited.

#### **The instructions for members for voting electronically are as under :-**

- (i) The voting period begins on 23/09/2018 (10:00 A.M.) and ends on 25/09/2018 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of 19/09/2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.

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- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| <b>For Members holding shares in Demat Form and Physical Form</b> |   |
|---|---|
| PAN   | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA 00000001 in the PAN field. - Sequence number is communicated in the Attendance Slip / Covering Letter.</li></ul> |
| DOB   | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.   |
| Dividend Bank Details   | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li></ul>  |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login

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password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **ENTERPRISE INTERNATIONAL LTD.** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A Confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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- After receiving the login details they have to create a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.
- (xx) Mr. Babu Lal Patni, Practicing Company Secretary ( Membership No.FCS 2304), has been appointed as the Scrutinizer to Scrutinize the remote e-voting process in a fair and transparent manner.
- (xxi) At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the chairman shall with the assistance of the Scrutinizer order voting for all those members who are present but have not cast their vote electronically using the remote e-voting facility or Ballot Form.
- (xxii) The Scrutinizer shall immediately after the conclusion of Voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (xxiii) The Chairman or a person authorized by him in writing shall declare the result of voting forthwith.
- (xxiv) The results declared along with Scrutinizer's Report shall be communicated to the Bombay Stock Exchange Ltd., Where the shares of the company are listed.
- (xxv) Please Contact Company's registrar Maheshwari Datamatics Pvt. Ltd. telephone No 033-22482248, Email Id : [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) for any further clarifications.
- (xxvi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at



**ENTERPRISE INTERNATIONAL LIMITED**

[www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

9. Information required to be furnished under the listing Agreement. The Names and Address of the Stock Exchanges where Company's share are listed.

1. Bombay Stock Exchange Ltd. (Stock Code : 526574)  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

The Listing Fees for the year 2018-2019 has been paid in time to Bombay Stock Exchange Ltd..

Registered Office :

"MALAYALAY"

UNIT NO. 2A(S), 2nd Floor,

3, Woodburn Park,

Kolkata - 700 020

Dated : 31st July, 2018

By Order of the Board  
For ENTERPRISE INTERNATIONAL LTD.

GOPAL DAS SARDA

Chairman

(Din No. : 00565666)

**EXPLANATORY STATEMENT**

**Item No. 3**

Based on the recommendation of the Nomination and Remuneration Committee. the Board of Directors at their meeting held on 31<sup>st</sup> March, 2018 has reappointed Sri Gopal Das Sarda as Whole Time Director of the Company for the further period of 5 (Five) years w.e.f. 1st April. 2018 on the terms and conditions and remuneration stated in the Resolution.

Sri Gopal Das Sarda, 62 years is having a vast experience of 29 years. He is a Commerce Graduate. Considering the time devoted and services rendered by him , the Board of Directors is of the opinion that his continuance as Whole time Director will be in the interest of the Company.

The Board recommends the Resolution for approval of the shareholders.

Except Sri Gopal Das Sarda, Aditya Sarda and Ms. Brijlata Sarda none of the Directors and his relatives is interested in the Resolution.

**Item No. 4**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 31<sup>st</sup> March, 2018 has reappointed Sri Aditya Sarda as Whole Time Director of the Company for the further period of 5 (Five) years w.e.f. 1st April, 2018 on the terms and conditions and remuneration stated in the Resolution.

Sri Aditya Sarda, 34 years is having a vast experience of 13 years. He is a Commerce Graduate. Considering the time devoted and services rendered by him, the Board of Directors is of the opinion that his continuance as Whole time Director will be in the interest of the Company.

The Board recommends the Resolution for approval of the shareholders.

Except Sri Aditya Sarda, Sri Gopal Das Sarda and Ms. Brijlata Sarda none of the Directors and his relatives is interested in the Resolution.

**DIRECTORS REPORT TO THE MEMBERS**

Your Directors are pleased to present the Twenty Ninth Annual Report along with the Audited Financial Statement of the Company for the financial year ended on March 31, 2018.

**1. FINANCIAL RESULTS**

The summarized Financial results are as under:

|                                  | <b>Year ended<br/>31.03.2018</b> | <b>(Rupees in Lacs)<br/>Year ended<br/>31.03.2017</b> |
|----------------------------------|----------------------------------|---|
| Total Income                     | 4064.05                          | 4504.86   |
| Profit before Interest           |                                  |   |
| depreciation & Tax               | 103.80                           | 37.02   |
| Less : Interest                  | 4.62                             | 16.67   |
| Profit before Depreciation & Tax | 99.18                            | 20.35   |
| Less : Depreciation              | 11.26                            | 6.41  |
| Profit / (Loss) before Tax       | 87.92                            | 13.94   |
| Less : Provision for Tax         | 18.07                            | 4.12  |
| Profit / (Loss) after Tax        | 69.85                            | 9.82  |
| Add : Surplus brought forward    | 234.85                           | 225.03  |
| Surplus carried to Balance Sheet | 304.70                           | 234.85  |

The Company has prepared financial statement which comply with IND AS applicable for period ending 31st March, 2018, together with the comparative data as at and for the year ended 31st March, 2017. In preparing these financial statements, the Company's opening balance sheet as at 1st April, 2016, the Company's date of transition to IND AS, was also prepared.

**2. OPERATIONS :**

The Company was able to earn higher profit despite lower turnover due to better margins and one time profit on sale of investment. Though the margins have softened subsequently, your company will continue to endeavour maximisation of income. Your company has also started importing automobile parts and the response is encouraging.

**3. DIVIDEND**

To conserve the resources for Working Capital requirements the board does not recommend any dividend.

**4. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNING & OUTGO:**

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.3090.35 Lacs.

**5. EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith marked as Annexure "A"

**6. DIRECTOR AND KEY MANAGERIAL PERSONNEL:**

Sri Gopal Das Sarda Director of the Company liable to retire by rotation and being eligible has offered himself for re-appointment.

Based on the recommendation of Nomination and Remuneration Committee and subject to the approval of the Shareholders at the General Meeting, the Board of Directors have reappointed Sri Gopal Das Sarda and Sri Aditya Sarda as the Whole time Director for further period of 5 (Five) years w.e.f 1st April, 2018 on expiry of their present term of reappointment.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

**7. BOARD EVALUATION:**

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations & Disclosure requirements) Regulation 2015, the Board has carried out an evaluation of its own performance, the

## ENTERPRISE INTERNATIONAL LIMITED

directors individually as well as the evaluation of the working of its Audit Committee and Nomination and Remuneration Committee. During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, attendance of the meetings, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc. The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

### **8. REMUNERATION POLICY:**

The terms of reference / role of the Nomination and Remuneration Committee is to determine the Company's policy on the remuneration package of its Executive Directors and to determine and approve the terms & conditions and remuneration package of its Executive Directors, including revision thereof from time to time, and to deliberate on and decide matters incidental thereto or consequential thereof.

### **9. MEETINGS:**

The details of the Board Meeting and General Meeting are given in Annexure 'B'.

### **10. DIRECTORS RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (a) That in the preparation of Annual Accounts, the applicable Accounting Standard has been followed.
- (b) That the Directors have selected such Accounting Policies and applied them consistently and Made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March 2018 and the Profit and Loss for that period.

## ENTERPRISE INTERNATIONAL LIMITED

- (c) That the Directors have taken proper and sufficient care for maintenance of adequate accounting Records in accordance with the provisions of the Companies Act, 2013 for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities.
- (d) That the Directors have prepared the Annual Accounts on Going Concern Basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### 11. AUDIT COMMITTEE:

The composition of the Audit Committee is as under :-

| <b>Name of the Committee Members</b> | <b>Nature of Directorship</b> | <b>Membership</b> |
|--------------------------------------|-------------------------------|-------------------|
| Sri Anjan Kumar Dutta                | Non-Exec-Independent          | Chairman          |
| Sri Gopal Das Sarada                 | Executive Director            | Member            |
| Sri Shibnath Mazumdar                | Non-Exec-Independent          | Member            |

During the year 4 meetings of the Audit Committee was held on 29.05.2017, 12.09.2017, 09.11.2017 and 31.01.2018.

### 12. NOMINATION AND REMUNERATION POLICY :

The composition of the Nomination and Remuneration Committee is as under :-

| <b>Name of the Committee Members</b> | <b>Nature of Directorship</b> | <b>Membership</b> |
|--------------------------------------|-------------------------------|-------------------|
| Sri Anjan Kumar Dutta                | Non-Exec-Independent          | Chairman          |
| Sri Shibnath Mazumdar                | Non-Exec-Independent          | Member            |
| Sri Debashish Dutta                  | Non-Exec-Independent          | Member            |

During the year 1 meeting of the Nomination and Remuneration Committee was held on 31.03.2018.

### 13. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Mr. Anjan Kumar Dutta Independent non-executive director is the Chairman of the Committee.

## ENTERPRISE INTERNATIONAL LIMITED

Mr. Gopal Das Sarda is the member of the Committee. Terms of Reference of the Stakeholders Relationship Committee has been revised as per the guidelines set out in the listing agreement with the BSE Limited, CSE Limited and the Companies Act, 2013 which inter alia include looking into the security holders grievance, issue of duplicate shares, exchange of new share certificates, recording dematerialization of shares and related matters.

During the year 3 meetings of the Stakeholders Relationship Committee was held on 30.11.2017, 08.02.2018 and 29.03.2018.

### **14. RELATED PARTY TRANSACTION:**

All Related Party Transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Your Directors draw attention of the members to Notes to the financial statement which sets out related party disclosures.

### **15. CODE OF CONDUCT:**

The Company has a Code of Conduct which is applicable to directors and management personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc.

All the directors and management personnel have submitted declaration confirming compliance with the code.

### **16. ISSUE OF SHARES:**

During the Financial year ended 31 st March, 2018:

- i) The Company has not granted any Employees Stock Option.
- ii) The Company has not issued any Sweat Equity Shares.
- iii) The Company has not issued any equity shares with differential rights.
- iv) The Company has not allotted any bonus issue during the year.

### **17. PUBLIC ISSUE:**

During the year under review your Company has not issued any securities to the public.

**18. PUBLIC DEPOSIT:**

During the Year the Company has not accepted any Deposit from the Public, within the meaning of section 73 of the Companies Act, 2013.

**19. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:**

Particulars of Loans given, Investments made, Guarantees given and Securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement.

**20. DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.**

The required details are provided in Annexure 'C' annexed to this Report.

**21. INFORMATION AS PER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31st MARCH, 2018**

The required details are provided in Annexure 'D' annexed to this Report.

**22. RISK MANAGEMENT POLICY:**

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Board of directors of the Company has adopted a Risk management Policy of the Company. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across Group wide Risk Management, Internal Control and Internal Audit methodologies and processes.

**23. VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the



## ENTERPRISE INTERNATIONAL LIMITED

Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

### **24. CORPORATE GOVERNANCE :**

The Paid up equity share capital of the company is not exceeding rupees ten crores and net worth is not exceeding rupees twenty five crores, as on the last day of the previous financial year, the corporate governance provisions of SEBI (LODR) Regulation, 2015, are not applicable to the company.

### **25. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. All the Board of Directors and designated employees have confirmed compliance with the Code.

### **26. INTERNAL FINANCIAL CONTROLS:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed. During the year the company appointed M/s Arup & Associates Chartered Accountant (Firm Registration No. 318034E) as an internal auditor. The firm is authorized to by the Audit Committee to access the adequacy and compliance of internal control process, statutory requirements etc. The Audit Committee met regularly to review reports submitted by the Internal Auditor. The Audit Committee upon discussion with internal auditor set up applicable control measures for the Company.

### **27. STATUTORY AUDITORS:**

At the 28th Annual General Meeting of the Company held on 14th September, 2017, M/S. NRV & Associates, Chartered Accountants (Firm registration Number 325333E) were appointed as Statutory Auditor of the Company to hold office from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting. They have confirmed that they are eligible to continue as Auditors of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

### **28. SECRETARIAL AUDITOR:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies

## ENTERPRISE INTERNATIONAL LIMITED

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Ms. Dipika Jain, a whole time Company Secretary in practice having Membership No. A50343, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2018 is annexed herewith to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### **29. MATERIAL CHANGES:**

There are no material changes and commitments affecting the financial position of the company have accrued between the date financial year of the Company and date of the report. There is no change in the nature of business of the Company.

### **30. SUBSIDIARY COMPANY:**

The Company has no Subsidiary, Associates or Joint Ventures.

### **31. SIGNIFICANT AND MATERIAL ORDERS BY REGULATORS:**

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

### **32. LISTING:**

The Shares of the Company has been delisted from Calcutta Stock Exchange Ltd. w.e.f. 22nd May, 2018 as informed by the Exchange vide letter Ref. no. CSE/LD/14249/2018 dated 21st May, 2018. However the Company's Shares will remain listed in the Bombay Stock Exchange even after delisting from Calcutta Stock Exchange Ltd.

### **33. GENERAL:**

Your Director further state that during the year under review, there was no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **34. ACKNOWLEDGEMENT:**

For and on behalf of the Board, the Directors wish to place on record their sincere appreciation for the Support and continued co-operation received from Banks, SEBI, Shareholders, customers, and all the staffs of the Company during the year.

By Order of the Board  
For ENTERPRISE INTERNATIONAL LTD.

Place : Kolkata  
Dated : 31st July, 2018

GOPAL DAS SARDA  
Chairman  
(Din No. : 00565666)

**ANNEXURE - 'A'**

**Form No. MGT - 9  
Extract of Annual Return  
As on the financial year ended 31st March, 2018**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS :**

|    |   |  |
|----|---|--|
| 1. | CIN   | L27104WB1989PLC047832  |
| 2. | Registration Date   | 10/11/1989   |
| 3. | Name of the Company   | ENTERPRISE INTERNATIONAL LTD.  |
| 4. | Category/Sub-Category of the Company                                      | Company Limited by Shares --<br>Indian Non Government Company.   |
| 5. | Address of the Registered Office and Contact Details                      | "Malayalay" Unit No. 2A(S)<br>2nd Floor, 3, Woodburn Park,<br>Kolkata - 700 020<br>Ph. : 033 - 4044 7872 / 8394            |
| 6. | Whether Listed Company (Yes / No)   | YES  |
| 7. | Name, Address and Contact details of registrar and Transfer Agent, if any | M/s. Maheshwari Datamatics Pvt. Ltd.<br>23, R. N. Mukherjee Road, 5th Floor,<br>Kolkata - 700 001<br>Ph. : 033 - 2248 2248 |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :**

**All the business activities contributing 10% or more of the total turnover of the Company shall be stated :-**

| Sl. No. | Name and description of main product/service | NIC code of the product/service | % to total turnover of the company |
|---------|--|---------------------------------|------------------------------------|
| 1.      | Textile                                      | 6090                            | 99.10%                             |
|         |  |                                 |                                    |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :**

| Sl. No. | Name and Address of the Company | CIN/ GLN | Holding/Subsidiary/ Associate | %of share held | Applicable Section |
|---------|---------------------------------|----------|-------------------------------|----------------|--------------------|
| 1.      | NIL                             | N.A.     | N.A.                          | N.A.           | N.A.               |

ENTERPRISE INTERNATIONAL LIMITED

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**(A) Category - wise Share Holding**

| Category of shareholder                    | No. of Shares held at the Beginning of the year (As on 01/04/2017) |          |                |                  | No. of shares at the end of the year (As on 31/03/2018) |          |                |                  | % Change during the year |
|--|--|----------|----------------|------------------|---|----------|----------------|------------------|--------------------------|
|  | Demat  | Physical | Total          | % of total share | Demat   | Physical | Total          | % of total share |                          |
| <b>A. Promoters</b>                        |  |          |                |                  |   |          |                |                  |                          |
| <b>I. Indian</b>                           |  |          |                |                  |   |          |                |                  |                          |
| a. Individual/HUF                          | 1000209  | -        | 1000209        | 33.5123          | 1000209   | -        | 1000209        | 33.5123          | 0.000                    |
| b. Central Govt.                           | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| c. State Govt.                             | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| d. Bodies Corp.                            | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| e. Bank/FI                                 | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| f. Any Other                               | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| <b>Sub-Total-A(1)</b>                      | <b>1000209</b>   | <b>-</b> | <b>1000209</b> | <b>33.5123</b>   | <b>1000209</b>  | <b>-</b> | <b>1000209</b> | <b>33.5123</b>   | <b>0.000</b>             |
| <b>2. Foreign</b>                          |  |          |                |                  |   |          |                |                  |                          |
| a. NRI-Individuals                         | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| b. Other Individuals                       | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| c. Body Corporates                         | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| d. Bank/FI                                 | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| e. Any others                              | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| <b>Sub-total -A (2)</b>                    | <b>-</b>   | <b>-</b> | <b>-</b>       | <b>-</b>         | <b>-</b>  | <b>-</b> | <b>-</b>       | <b>-</b>         | <b>-</b>                 |
| <b>Total shareholder of Promoters(1+2)</b> | <b>1000209</b>   | <b>-</b> | <b>1000209</b> | <b>33.5123</b>   | <b>1000209</b>  | <b>-</b> | <b>1000209</b> | <b>33.5123</b>   | <b>0.000</b>             |
| <b>B. Public Shareholding</b>              |  |          |                |                  |   |          |                |                  |                          |
| <b>1. Institution</b>                      |  |          |                |                  |   |          |                |                  |                          |
| a. Mutual Funds                            | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| b. Bank/FI                                 | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| c. Cent. Govt.                             | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| d. State Govt.                             | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| e. Venture Capital Funds                   | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| f. Insurance Co.                           | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| g. FIs                                     | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| h. Foreign Venture Capital Funds           | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| i. Others (Specify)                        | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| Alternative Investments Fund               | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| Foreign Portfolio Investors                | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| Provident Funds/Pension Funds              | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| Qualified Foreign Investor                 | -  | -        | -              | -                | -   | -        | -              | -                | -                        |
| <b>Sub-Total B(1)</b>                      | <b>-</b>   | <b>-</b> | <b>-</b>       | <b>-</b>         | <b>-</b>  | <b>-</b> | <b>-</b>       | <b>-</b>         | <b>-</b>                 |

**ENTERPRISE INTERNATIONAL LIMITED**

| Category of shareholder   | No. of Shares held at the Beginning of the year (As on 01/04/2017) |          |         |                  | No. of shares at the end of the year (As on 31/03/2018) |          |         |                  | % Change during the year |
|---|--|----------|---------|------------------|---|----------|---------|------------------|--------------------------|
|   | Demat  | Physical | Total   | % of total share | Demat   | Physical | Total   | % of total share |                          |
| <b>2. Non- Institution</b>  |  |          |         |                  |   |          |         |                  |                          |
| a. Body Corp  |  |          |         |                  |   |          |         |                  |                          |
| i) Indian   | 562975   | 4900     | 567875  | 19.0268          | 559773  | 4900     | 564673  | 18.9196          | (0.1072)                 |
| ii) Overseas  |  |          |         |                  |   |          |         |                  |                          |
| b. Individual   |  |          |         |                  |   |          |         |                  |                          |
| i. Individual Shareholders Holding nominal share capital upto Rs.1 lakh           | 447082   | 431419   | 878501  | 29.4345          | 445129  | 426619   | 871748  | 29.2082          | (0.2263)                 |
| ii) Individual Shareholders Holding nominal share Capital in excess of Rs. 1 Lakh | 515818   | 19500    | 535318  | 17.9360          | 516718  | 19500    | 536218  | 17.9662          | 0.0302                   |
| c. Others (Specify)   |  |          |         |                  |   |          |         |                  |                          |
| Non Resident Indians  | 197  | -        | 197     | 0.0066           | 8202  | -        | 8202    | 0.2748           | 0.2682                   |
| Qualified Foreign Investor  |  |          |         |                  |   |          |         |                  |                          |
| Custodian of Enemy Properties   |  |          |         |                  |   |          |         |                  |                          |
| Foreign Nationals   |  |          |         |                  |   |          |         |                  |                          |
| Clearing Members  | 2500   | -        | 2500    | 0.0838           | 3550  | -        | 3550    | 0.1189           | 0.0351                   |
| Trust   |  |          |         |                  |   |          |         |                  |                          |
| Foreign Bodies-D R  |  |          |         |                  |   |          |         |                  |                          |
| Foreign Portfolio Investors   |  |          |         |                  |   |          |         |                  |                          |
| NBFCs Registered with RBI   |  |          |         |                  |   |          |         |                  |                          |
| Employee Trusts   |  |          |         |                  |   |          |         |                  |                          |
| Domestic Corporate Unclaimed Shares   |  |          |         |                  |   |          |         |                  |                          |
| Accounts  |  |          |         |                  |   |          |         |                  |                          |
| Investor Education & Protection Funds Authority                                   |  |          |         |                  |   |          |         |                  |                          |
| <b>Sub-Total - B (2)</b>  | 1528572  | 455819   | 1984391 | 66.4877          | 1533372   | 451019   | 1984391 | 66.4877          | 0.0000                   |
| <b>Total Public Shareholding (B) = (B) (1)+(B) (2)</b>                            | 1528572  | 455819   | 1984391 | 66.4877          | 1533372   | 451019   | 1984391 | 66.4877          | 0.0000                   |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                            |  |          |         |                  |   |          |         |                  |                          |
| <b>Grand total (A+B+C)</b>  | 2528781  | 455819   | 2984600 | 100.00           | 2533581   | 451019   | 2984600 | 100.00           | 0.0000                   |

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**(B) Shareholding of Promoters**

| Sl. No. | Shareholder's Name  | Shareholding at the beginning of the year(As on 01.04.2017) |                                  |   | Shareholding at the end of the year (As on 31.03.2018) |                                  |   | % Change in Shareholding during the year |
|---------|---------------------|---|----------------------------------|---|--|----------------------------------|---|--|
|         |                     | No. of Shares   | % of total shares of the company | % of shares pledged/ encumbered to total shares | No. of Shares  | % of total shares of the company | % of shares pledged/ encumbered to total shares |  |
| 1.      | Brijlata Sarda      | 605185  | 20.2769                          | 0.0000  | 605185   | 20.2769                          | 0.0000  | 0.0000                                   |
| 2.      | Gopal Das Sarda     | 179512  | 6.0146                           | 0.0000  | 179512   | 6.0146                           | 0.0000  | 0.0000                                   |
| 3.      | Rishu Sarda         | 165500  | 5.5451                           | 0.0000  | 165500   | 5.5451                           | 0.0000  | 0.0000                                   |
| 4.      | Aditya Sarda        | 30512   | 1.0223                           | 0.0000  | 30512  | 1.0223                           | 0.0000  | 0.0000                                   |
| 5.      | Gopal Das Sarda HUF | 19500   | 0.6534                           | 0.0000  | 19500  | 0.6534                           | 0.0000  | 0.0000                                   |

**(C) Change in Promoter's Shareholding (Please specify, if there is no change) -**

| Sl. No. | Name  | Shareholding at the beginning 01/04/17 end of the year 31/03/18 |                                  | Cumulative Shareholding during the year 01/04/17 to 31/03/18 |                                  |
|---------|---|---|----------------------------------|--|----------------------------------|
|         |   | No. of Shares   | % of total shares of the Company | No. of Shares  | % of total shares of the Company |
| 1       | Brijlata Sarda<br>01/04/2017<br>31/03/2018      | 605185<br>605185  | 20.2769<br>20.2769               | 605185   | 20.2769                          |
| 2       | Gopal Das Sarda<br>01/04/2017<br>31/03/2018     | 179512<br>179512  | 6.0146<br>6.0146                 | 179512   | 6.0146                           |
| 3       | Rishu Sarda<br>01/04/2017<br>31/03/2018         | 165500<br>165500  | 5.5451<br>5.5451                 | 165500   | 5.5451                           |
| 4       | Aditya Sarda<br>01/04/2017<br>31/03/2018        | 30512<br>30512  | 1.0223<br>1.0223                 | 30512  | 1.0223                           |
| 5       | Gopal Das Sarda HUF<br>01/04/2017<br>31/03/2018 | 19500<br>19500  | 0.6534<br>0.6534                 | 19500  | 0.6534                           |

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**(D) Shareholding Pattern of top ten Shareholders :  
(Other than Directors, Promoters and Holders of GDR and ADRs) :**

| Sl.No. | Top Ten Shareholders                                    | Shareholding at the beginning 01/04/17<br>end of the Year 31/03/18 |                                  | Cumulative Shareholding during the year 01/04/2017<br>to 31/03/2018 |                                  |
|--------|---|--|----------------------------------|---|----------------------------------|
|        |   | No.of shares   | % of total shares of the company | No. of shares   | % of total shares of the company |
| 1.     | CHEMSILK COMMERCE PVT. LTD.<br>01/04/2017<br>31/03/2018 | 374000<br>374000   | 12.5310<br>12.5310               | 374000  | 12.5310                          |
| 2.     | GIRDHAR LAL SARDA.<br>01/04/2017<br>31/03/2018          | 241364<br>241364   | 8.0870<br>8.0870                 | 241364  | 8.0870                           |
| 3.     | ANCHOR NIRMAN LTD.<br>01/04/2017<br>31/03/2018          | 172900<br>172900   | 5.7931<br>5.7931                 | 172900  | 5.7931                           |
| 4.     | RAGHAV GOENKA<br>01/04/2017<br>31/03/2018               | 145000<br>145000   | 4.8583<br>4.8583                 | 145000  | 4.8583                           |
| 5.     | SUMAN SABOO<br>01/04/2017<br>31/03/2018                 | 39900<br>39900   | 1.3369<br>1.3369                 | 39900   | 1.3369                           |
| 6.     | GYAN CHAND MUTHA<br>01/04/2017<br>31/03/2018            | 23598<br>23598   | 0.7907<br>0.7907                 | 23598   | 0.7907                           |
| 7.     | GIRDHAR LAL SARDA H.U.F.<br>01/04/2017<br>31/03/2018    | 19500<br>19500   | 0.6534<br>0.6534                 | 19500   | 0.6534                           |
| 8.     | PRAVEEN AGARWAL<br>01/04/2017<br>31/03/2018             | 17137<br>17137   | 0.5742<br>0.5742                 | 17137   | 0.5742                           |

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|     |   |                |                  |       |        |
|-----|---|----------------|------------------|-------|--------|
| 9.  | PRATIK RAJENDRA GANDHI<br>01/04/2017<br>31/03/2018  | 15000<br>15000 | 0.5026<br>0.5026 | 15000 | 0.5026 |
| 10. | ARVIND KUMAR J SANCHETI<br>01/04/2017<br>31/03/2018 | 13868<br>13868 | 0.4647<br>0.4647 | 13868 | 0.4647 |

\* Not in the list of top 10 shareholders as on 01/04/2017. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2018.

# Ceased to be in the list of Top 10 shareholders as on 31/03/2018. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2017.

**(E) Shareholding of Director's and Key Managerial Personnel :**

| Sl. No. | For each of the Director and KMP | Shareholding at the beginning of the year<br>(As on 01.04.2017) |                                  | Shareholding at the end of the year<br>(As on 31.03.2018) |                                  |
|---------|----------------------------------|---|----------------------------------|---|----------------------------------|
|         |                                  | No. of shares   | % of total shares of the company | No. of shares   | % of total shares of the company |
| 01.     | Brijlata Sarda                   | 605185  | 20.2769                          | 605185  | 20.2769                          |
| 02.     | Gopal Das Sarda                  | 179512  | 6.0146                           | 179512  | 6.0146                           |
| 03.     | Aditya Sarda                     | 30512   | 1.0223                           | 30512   | 1.0223                           |



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**V. INDEBTEDNESS**

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

(Amount in Rupees)

| Particulars   | Secured Loans excluding deposits | Unsecured Loans | Deposit | Total Indebtedness |
|---|----------------------------------|-----------------|---------|--------------------|
| <b>Indebtedness at the beginning of the financial year 01-04-2017</b> |                                  |                 |         |                    |
| 1. Principal Amount   | 16124297                         | -               |         | 16124297           |
| 2. Interest due but not paid  | -                                | -               |         |                    |
| 3. Interest accrued but not due                                       | -                                | -               |         |                    |
| <b>Total of (1+2+3)</b>   | <b>16124297</b>                  |                 |         | <b>16124297</b>    |
| <b>Change in indebtedness during the financial year</b>               |                                  |                 |         |                    |
| Addition  | 581554767                        | -               | -       | 581554767          |
| Reduction   | 594557293                        | -               | -       | 594557293          |
| <b>Net Change</b>   | <b>(13002526)</b>                | -               | -       | <b>(13002526)</b>  |
| <b>Indebtedness at the End of the year 31-03-2018</b>                 |                                  |                 |         |                    |
| 1) Principal Amount   | 3121771                          | -               |         | 3121771            |
| 2) Interest due but not paid  | -                                | -               |         | -                  |
| 3) Interest accrued but not due                                       | -                                | -               |         | -                  |
| <b>Total of (1 + 2 + 3)</b>   | <b>3121771</b>                   | -               |         | <b>3121771</b>     |

ENTERPRISE INTERNATIONAL LIMITED

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

**A. Remuneration of Managing Director, Whole - Time - Directors and / or Manager :**  
(Rs. in Lacs)

| Sl. No. | Particulars of Remuneration   | Name of MD/WTD/Manager |              | Total Amount |
|---------|---|------------------------|--------------|--------------|
|         |   | GOPAL DAS SARDA        | ADITYA SARDA |              |
| 1.      | Gross Salary<br>a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961<br>b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961<br>c) Profits in lieu of Salary u/s 17(3) of the Income Tax Act. 1961 | 9.60                   | 9.00         | 18.60        |
| 2.      | Stock Option  | -                      | -            | -            |
| 3.      | Sweat Equity  | -                      | -            | -            |
| 4.      | Commission<br>- as % of profit<br>- others, specify   | -                      | -            | -            |
| 5.      | Others, please specify -<br><b>Total (A)</b><br>Ceiling as per the Act.   | <b>9.60</b>            | <b>9.00</b>  | <b>18.60</b> |

**B. Remuneration to the other Directors.**

| Sl. No.                 | Particulars of Remunerations   | Amount (Rs. in Lacs) |
|-------------------------|--|----------------------|
| 1.                      | Independent Director<br>-- Fee for attending board committee meetings.<br>--Commission<br>--Others, please specify<br><b>Total (1)</b>           | -                    |
| 2.                      | Other Non - Executive Director<br>-- Fee for attending board committee meetings.<br>--Commission<br>--Others, please specify<br><b>Total (2)</b> | -                    |
| <b>Total B = (1+2)</b>  |  |                      |
| Ceiling as per the Act. |  |                      |

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**C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD**  
(Rs. in Lacs)

| Sl. No.          | Particulars of Remunerations  | Anup Kumar Saha (CFO) | Nidhi Khandelwal (CS) | Total Amount |
|------------------|---|-----------------------|-----------------------|--------------|
| 1.               | Gross Salary<br>(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.<br>(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961<br>(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961 | 3.05                  | 1.20                  | 4.25         |
| 2.               | Stock Option  | -                     |                       | -            |
| 3.               | Sweat Equity  | -                     |                       | -            |
| 4.               | Commission<br>-- as % of profit<br>-- others, specify   | -                     |                       | -            |
| 5.               | Others, please specify  | -                     |                       | -            |
| <b>Total (C)</b> |   | <b>3.05</b>           | <b>1.20</b>           | <b>4.25</b>  |

**VII. PENALTIES / PUNISHMENT/COMPOUNDING OF OFFENCES :**

| Type                             | Section of the Companies Act | Brief Description | Detail of penalty/ punishment/ compounding fees imposed | Authority [RD/NCLT/ Court] | Appeal made, If any (give details) |
|----------------------------------|------------------------------|-------------------|---|----------------------------|------------------------------------|
| A. Company                       | N. A.                        | -                 | -   | -                          | -                                  |
| B. Directors                     | N.A.                         | -                 | -   | -                          | -                                  |
| C. Others<br>Officers in default | N.A.                         | -                 | -   | -                          | -                                  |

By Order of the Board  
For ENTERPRISE INTERNATIONAL LTD.

Place : Kolkata  
Dated : 31st July, 2018

**GOPAL DAS SARDA**  
Chairman  
(Din No. 00565666)

**ENTERPRISE INTERNATIONAL LIMITED**

**ANNEXURE - 'B'**

**PARTICULARS OF BOARD MEETINGS HELD DURING THE YEAR**

| SN | Date of Meeting | Shri Gopal Das Sarda | Shri Aditya Sarda | Smt.Brijlata Sarda | Shri Anjan Kumar Dutt | Shri Shibnath Mazumdar | Shri Debashish Dutta |
|----|-----------------|----------------------|-------------------|--------------------|-----------------------|------------------------|----------------------|
| 1  | 29.05.2017      | Present              | Present           | Present            | Present               | Present                | Present              |
| 2  | 28.07.2017      | Present              | Present           | Absent             | Present               | Present                | Present              |
| 3  | 12.09.2017      | Present              | Present           | Absent             | Present               | Present                | Present              |
| 4  | 09.11.2017      | Present              | Present           | Absent             | Present               | Present                | Present              |
| 5  | 03.01.2018      | Present              | Present           | Present            | Present               | Present                | Present              |
| 6  | 31.01.2018      | Present              | Present           | Absent             | Present               | Present                | Present              |
| 7  | 12.02.2018      | Present              | Present           | Absent             | Present               | Present                | Present              |
| 8  | 26.02.2018      | Present              | Present           | Absent             | Present               | Present                | Present              |
| 9  | 28.03.2018      | Present              | Present           | Absent             | Present               | Present                | Present              |
| 10 | 31.03.2018      | Present              | Present           | Present            | Present               | Present                | Present              |

**PARTICULARS OF GENERAL MEETINGS HELD DURING THE LAST THREE FINANCIAL YEARS.**

| S. No. | Financial Year | Extra-ordinary General Meeting | Annual General Meeting |
|--------|----------------|--------------------------------|------------------------|
| 01.    | 2015-2016      |                                | 24.09.2015             |
| 02.    | 2016 - 2017    |                                | 28.09.2016             |
| 03.    | 2017 - 2018    |                                | 14.09.2017             |

**ANNEXURE “ C ”**

**INFORMATION PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT,2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES , 2014**

- (1) Ratio of the remuneration of each Director/KMP to the median remuneration of all the employees of the Company for the financial year:

|  |            |
|--|------------|
| Median remuneration of all the employees of the Company For the financial year 2017 - 2018 | Rs. 182480 |
| The percentage increase in the median remuneration of employees in the financial year.     | -          |
| The number of permanent employees on the rolls of company as on 31st March, 2018           | 9          |

(Rs. in Lacs)

| Name of Directors/KMP        | Remuneration of Directors/KMP for the FY 2017-18 | Ratio of Remuneration to median remuneration of all employees | % increase in remuneration in the Financial Year 2017- 2018 |
|------------------------------|--|---|---|
| <b>Whole Time Directors</b>  |  |   |   |
| Mr. Gopal Das Sarda          | 9.60   | 5.26  | NIL   |
| Mr. Aditya Sarda             | 9.00   | 4.95  | NIL   |
|                              |  |   |   |
| <b>Independent Directors</b> |  | -   |   |
| Mr. Anjan Kumar Dutta        | -  | -   | -   |
| Mr. Shibnath Mazumdar        | -  | -   | -   |
| Mr. Debashish Dutta          | -  | -   | -   |
| <b>CFO</b>                   |  | -   |   |
| Mr. Anup Kumar Saha          | 3.05   |   | 12.1%   |
| <b>CS</b>                    |  | -   |   |
| Ms. Nidhi Khandelwal         | 1.20   |   | NIL   |

**Notes :**

- 1) The ratio of remuneration to median remuneration is based on remuneration paid during the period 1st April, 2017 to 31st March, 2018.

**ENTERPRISE INTERNATIONAL LIMITED**

(2) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration :

There was no increase in the remuneration of Director. The Salary of CFO was increase by 12.1%.

(3) Remuneration is as per the remuneration policy of the Company.

**Annexure - "D"**

**INFORMATION AS PER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31st MARCH, 2018**

| Sl. No. | Name                 | Designation       | Remuneration (Rs. in Lacs) | Qualification | Age (Years) | Experience (Years) | Date of Joining | Previous Employment       |
|---------|----------------------|-------------------|----------------------------|---------------|-------------|--------------------|-----------------|---------------------------|
| 1.      | Gopal Das Sarda      | W.T.D.            | 9.60                       | Graduate      | 62          | 29                 | 10-11-1989      | Nil                       |
| 2.      | Aditya Sarda         | W.T.D.            | 9.00                       | Graduate      | 34          | 13                 | 04-01-2007      | Nil                       |
| 3.      | Anup Kumar Saha      | CFO               | 3.05                       | Graduate      | 57          | 29                 | 10-11-1989      | Nil                       |
| 4.      | T. P. Khandelwal     | Executive         | 1.65                       | Graduate      | 29          | 8                  | 01-04-2016      | Aahana Commerce Pvt. Ltd. |
| 5.      | Nidhi Khandelwal     | Company Secretary | 1.20                       | CS            | 33          | 10                 | 16-03-2017      | GS Group                  |
| 6.      | T. K. Bhattacharya   | Accountant        | 1.85                       | Graduate      | 67          | 29                 | 10-11-1989      | Nil                       |
| 7.      | Chanchal Chakraborty | Assistant         | 1.82                       | Graduate      | 57          | 27                 | 01-01-1990      | Nil                       |
| 8.      | Arjun Prasad         | Assistant         | 1.17                       | H.S.          | 29          | 4                  | 01-04-2017      | Pravin Agarwal            |
| 9.      | Sanju Ram            | Assistant         | 0.48                       | H.S.          | 28          | 4                  | 01-04-2017      | Pravin Agarwal            |

**Registered Office:**

"MALAYALAY"  
UNIT NO. 2A(S), 2<sup>ND</sup> FLOOR  
3, WOODBURN PARK,  
KOLKATA 700 020

By Order of the Board  
For ENTERPRISE INTERNATIONAL LTD

GOPAL DAS SARDA  
Chairman  
(Din No 00565666)

Dated: 31<sup>st</sup> July, 2018

**FORM No - MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the**  
**Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
The Members,  
Enterprise International Limited  
"MALAYALAY", Unit No 2A(S), 2<sup>nd</sup> Floor  
3, Woodburn Park, Kolkata-700020

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Enterprise International Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of the Enterprise International Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 generally complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Enterprise International Limited ("the company") for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

**ENTERPRISE INTERNATIONAL LIMITED**

- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- a) The 'Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period).
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period).
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period).
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client:
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. The Company application for Delisting of Equity Shares from Calcutta Stock Exchange is pending;
  - h) The Securities and Exchange Board of India (Buyback of Securities) 'Regulations, 1998: (Not applicable to the Company during the Audit Period).
- vi) I have been informed that no other sector / industry specific law is applicable to the Company :

I have also examined compliance with the applicable clauses of the following :

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Ltd.
- iii) The securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



**ENTERPRISE INTERNATIONAL LIMITED**

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above .

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members views, if any, are captured and recorded as part of the minutes.

I further report that there was adequate systems and process in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the Audit period there was no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., referred to above.

Place : Kolkata

Signature :

Date : 23rd April, 2018

Company Secretary in Practice : DIPIKAJAIN

FCS No. : 50343

**Note :**

C. P. No. : 18466

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,  
The Members  
Enterprise International Limited  
"MALAYALAY", Unit No. 2A(S),  
2nd Floor, 3, Woodburn Park,  
Kolkata - 700 020

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature:

**Dipika Jain**  
Practising Company Secretary  
Membership No- 50343  
Certificate of Practice Number-18466

Date: 23rd April, 2018  
Place: Kolkata

**Independent Auditors' Report**

To the Members of  
ENTERPRISE INTERNATIONAL LIMITED

**Report on the Financial Statements**

We have audited the accompanying Ind AS financial statements of ENTERPRISE INTERNATIONAL LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

**Management's Responsibility for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements, that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ins AS) specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there-under. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditors'

## ENTERPRISE INTERNATIONAL LIMITED

judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the state of affairs of the Company as at **31<sup>st</sup> March 2018**, its **profit**, its cash flows and the **changes in equity** for the year ended on that date.

### Other Matters

The audited financial statements for the year ended 31st March, 2017, was carried out and reported by M/s. K M TAPURIAH & CO, vide their unmodified audit report dated 29th May, 2017, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the financial statements. Our audit report is not qualified in respect of this matter.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" to this Report, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;

**ENTERPRISE INTERNATIONAL LIMITED**

- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flows and statement of changes in Equity dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rule, 2015;
- e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
  - i) The company does not have any pending litigations which would impact its financial position.
  - ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses ;
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv) The disclosure requirements relating to holding as well as dealings in Specified Bank Notes were applicable for the period from 8th November, 2016 to 31st December, 2016, which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

**For NRV & Associates**  
(Chartered Accountants)  
Firm's Reg. No. 325333E

Place : Kolkata

Date : 29th May, 2018

**(CA Vishnu Kumar Gopalika)**  
(Partner)  
Membership No. : 062129

## ENTERPRISE INTERNATIONAL LIMITED

Annexure-A to the Independent Auditors' Report of even date to the members of **ENTERPRISE INTERNATIONAL LIMITED** on the **Ind AS** Financial statements for the year ended **31st March 2018**.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.  
  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The As explained to us, inventories have been physically verified by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management compared to book records.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), (b) and (c) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and securities.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.  
  
(b) There are no dues in respect of income-tax, service tax and Goods and Services tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions and banks during the year.

**ENTERPRISE INTERNATIONAL LIMITED**

- (ix) The Company has neither raised any money by way of initial public offer or further public offer (including debt instruments) nor has availed any term loans during the year.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V of the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with related parties are in compliance with sections 177 and section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For NRV & Associates**  
(Chartered Accountants)  
Firm's Reg. No. 325333E

Place : Kolkata  
Date : 29th May, 2018

**(CA Vishnu Kumar Gopalika)**  
(Partner)  
Membership No. : 062129

**Annexure-B to the Auditor's Report**

**Report on the Internal Financial Controls under Clause(i) of Sub- section 3 of section 143 of the Companies Act, 2013("the Act")**

We have audited the internal financial controls over the financial reporting of **ENTERPRISE INTERNATIONAL LIMITED** ("the Company") as of 31<sup>st</sup> March 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with our Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis



## ENTERPRISE INTERNATIONAL LIMITED

for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorisations of management and directors of the company; and (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For NRV & Associates**  
(Chartered Accountants)  
Firm's Reg. No. 325333E

Place : Kolkata

Date : 29th May, 2018

**(CA Vishnu Kumar Gopalika)**  
(Partner)  
Membership No. : 062129

ENTERPRISE INTERNATIONAL LIMITED

**BALANCE SHEET AS AT 31ST MARCH, 2018**

(Amount in Rupees)

| Particulars  | Note No. | As at 31st March, 2018 | As at 31st March, 2017 | As at 1st April, 2016 |
|--|----------|------------------------|------------------------|-----------------------|
| <b>ASSETS</b>  |          |                        |                        |                       |
| <b>Non-Current Assets</b>  |          |                        |                        |                       |
| Property, Plant and Equipment  | 3        | 1,52,79,683            | 1,08,95,546            | 1,19,23,456           |
| Financial Assets   |          |                        |                        |                       |
| Investments  | 4        | 6,63,52,703            | 4,86,54,118            | 1,79,50,768           |
| Other Non-Current Assets   | 5        | 7,06,972               | 9,89,193               | 9,80,577              |
| <b>Total Non-Current Assets</b>  |          | <b>8,23,39,358</b>     | <b>6,05,38,857</b>     | <b>3,08,54,801</b>    |
| <b>Current Assets</b>  |          |                        |                        |                       |
| Inventories  | 6        | 27,90,760              | 6,50,815               | 29,61,997             |
| Financial Assets   |          |                        |                        |                       |
| Trade Receivables  | 7        | 2,20,63,264            | 17,80,844              | 85,54,794             |
| Cash and Cash Equivalents  | 8        | 1,94,54,047            | 1,62,26,607            | 6,21,30,345           |
| Others   | 9        | 1,46,90,209            | 1,93,83,375            | 1,22,93,641           |
| Other Current Assets   | 10       | 1,97,05,264            | 2,52,93,868            | 2,60,75,913           |
| <b>Total Current Assets</b>  |          | <b>7,87,03,544</b>     | <b>6,33,35,509</b>     | <b>11,20,16,690</b>   |
| <b>TOTAL ASSETS</b>  |          | <b>16,10,42,902</b>    | <b>12,38,74,366</b>    | <b>14,28,71,491</b>   |
| <b>EQUITY AND LIABILITIES</b>  |          |                        |                        |                       |
| <b>Equity</b>  |          |                        |                        |                       |
| Equity Share Capital   | 11       | 2,99,42,250            | 2,99,42,250            | 2,99,42,250           |
| Other Equity   | 12       | 5,35,24,205            | 4,65,39,214            | 4,55,56,697           |
| <b>Total Equity</b>  |          | <b>8,34,66,455</b>     | <b>7,64,81,464</b>     | <b>7,54,98,947</b>    |
| <b>Liabilities</b>   |          |                        |                        |                       |
| <b>Non-Current Liabilities</b>   |          |                        |                        |                       |
| <b>Financial Liabilities</b>   |          |                        |                        |                       |
| Borrowings   | 13       | 22,57,511              | 31,21,771              | 4,96,606              |
| Others   | 14       | 2,00,000               | 2,00,000               | 2,00,000              |
| Deferred Tax Liabilities   | 15       | 6,64,091               | 6,31,554               | 5,29,254              |
| <b>Total Non-Current Liabilities</b>                                       |          | <b>31,21,602</b>       | <b>39,53,325</b>       | <b>12,25,860</b>      |
| <b>Current Liabilities</b>   |          |                        |                        |                       |
| <b>Financial Liabilities</b>   |          |                        |                        |                       |
| Borrowings   | 16       | -                      | 1,21,27,691            | 3,06,89,360           |
| Trade Payables   | 17       | 1,00,73,922            | 2,42,51,573            | 1,08,24,420           |
| Other Current Liabilities  | 18       | 6,42,34,988            | 69,00,540              | 2,45,03,643           |
| Provisions   | 19       | 1,45,935               | 1,59,773               | 1,29,261              |
| <b>Total Current Liabilities</b>   |          | <b>7,44,54,845</b>     | <b>4,34,39,577</b>     | <b>6,61,46,684</b>    |
| <b>Total Liabilities</b>   |          | <b>7,75,76,447</b>     | <b>4,73,92,902</b>     | <b>6,73,72,544</b>    |
| <b>TOTAL EQUITY AND LIABILITIES</b>  |          | <b>16,10,42,902</b>    | <b>12,38,74,366</b>    | <b>14,28,71,491</b>   |
| <b>Significant Accounting Policies</b>                                     |          |                        |                        |                       |
| The accompanying notes are an integral part of these financial statements. |          |                        |                        |                       |

This is the Balance Sheet referred to in our report of even date.

**For NRV & ASSOCIATES**

Chartered Accountants

(Firm Registration No. : 325333E)

**(VISHNU KUMAR GOPALIKA)**

(Partner)

Membership No : 062129

Place : Kolkata

Dated : 29th May, 2018

for and on behalf of Board of Directors

**Director : Gopal Das Sarda (DIN : 00565666)**

**Director : Aditya Sarda (DIN : 00565702)**

**C.F.O. : Anup Kumar Saha**

**Secretary : Nidhi Khandelwal**

ENTERPRISE INTERNATIONAL LIMITED

**Statement of Profit and Loss for the year ended 31st March, 2018**

Amount in Rupees

| Particulars  | Note No. | For the year ended 31st March, 2018 | For the year ended 31st March, 2017 |
|--|----------|-------------------------------------|-------------------------------------|
| <b>INCOME</b>  |          |                                     |                                     |
| Revenue from Operations  | 20       | 39,78,81,516                        | 44,15,66,344                        |
| Other Income   | 21       | 85,23,596                           | 89,20,124                           |
| <b>TOTAL INCOME</b>  |          | <b>40,64,05,112</b>                 | <b>45,04,86,468</b>                 |
| <b>Expenses</b>  |          |                                     |                                     |
| Purchases of Stock-in-Trade  | 22       | 38,82,32,957                        | 43,49,42,815                        |
| Change in Inventories of Stock-in-Trade  | 23       | (21,39,945)                         | 23,11,182                           |
| Employee Benefits Expenses   | 24       | 30,01,182                           | 34,39,226                           |
| Finance Costs  | 25       | 4,61,399                            | 16,66,728                           |
| Depreciation and Amortization Expense  | 26       | 11,26,171                           | 6,40,808                            |
| Other Expenses   | 27       | 69,31,380                           | 60,91,702                           |
| <b>TOTAL EXPENSES :</b>  |          | <b>39,76,13,144</b>                 | <b>44,90,92,461</b>                 |
| <b>PROFIT BEFORE TAX</b>   |          | <b>87,91,968</b>                    | <b>13,94,007</b>                    |
| <b>TAX EXPENSES :</b>  |          |                                     |                                     |
| Current Tax  |          | 16,75,310                           | 2,65,628                            |
| Deferred Tax   |          | 32,537                              | 1,02,300                            |
| Earlier Year Tax   |          | 99,130                              | 43,562                              |
| <b>PROFIT FOR THE YEAR</b>   |          | <b>69,84,991</b>                    | <b>9,82,517</b>                     |
| <b>Other Comprehensive Income</b>  |          |                                     |                                     |
| A. (i) Items that will not be reclassified to profit or Loss   |          | 53,35,650                           | 43,57,266                           |
| (ii) Income tax relating to items that will not be reclassified to Profit or Loss                                    |          | 13,73,930                           | 13,46,395                           |
| B. (i) Items that will be reclassified to Profit or Loss   |          | -                                   | -                                   |
| (ii) Income tax relating to items that will be reclassified to Profit or Loss  |          | -                                   | -                                   |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b><br>(Comprising Profit and Other Comprehensive Income for the year)    |          | <b>1,09,46,711</b>                  | <b>39,93,388</b>                    |
| <b>EARNINGS PER EQUITY SHARE OF FACE VALUE OF Rs. 10 each</b>  |          |                                     |                                     |
| (1) Basic  |          | 2.34                                | 0.33                                |
| (2) Diluted  |          | 2.34                                | 0.33                                |
| <b>Significant Accounting Policies</b><br>The accompanying notes are an integral part of these financial statements. |          |                                     |                                     |

This is the Statement of Profit and Loss referred to in our report of even date.

**For NRV & ASSOCIATES**  
Chartered Accountants  
(Firm Registration No. : 325333E)

for and on behalf of Board of Directors

**Director : Gopal Das Sarda (DIN : 00565666)**

**(VISHNU KUMAR GOPALIKA)**  
(Partner)  
Membership No : 062129

**Director : Aditya Sarda (DIN : 00565702)**

**C.F.O. : Anup Kumar Saha**

Place : Kolkata  
Dated : 29th May, 2018

**Secretary : Nidhi Khandelwal**

**ENTERPRISE INTERNATIONAL LIMITED**

**Cash Flow Statement for the year ended 31st March, 2018**

(Amount in Rupees)

|  | <u>For the year ended 31st<br/>March, 2018</u> | <u>For the year ended 31st<br/>March, 2017</u> |
|--|--|--|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>                  |  |  |
| <b>Net Profit before tax as per Statement of Profit and Loss</b> | 87,91,968                                      | 13,94,007                                      |
| Adjusted for :   |  |  |
| Depreciation Expenses  | 11,26,171                                      | 6,40,808                                       |
| Loss on Sale of Fixed Assets                                     | 5,704  | 1,48,715                                       |
|  | <u>11,31,875</u>                               | <u>7,89,523</u>                                |
| <b>Operating Profit before Working Capital Changes</b>           | 99,23,843                                      | 21,83,530                                      |
| <b>Movements in Working Capital</b>                              |  |  |
| Increase / (Decrease) in Trade Payable                           | (1,41,77,651)                                  | 1,34,27,153                                    |
| Increase / (Decrease) in Short-Term Provisions                   | (13,838)                                       | 30,512   |
| Increase / (Decrease) in Other Current Liabilities               | 5,73,34,448                                    | (1,76,03,103)                                  |
| Decrease / (Increase) in Trade Receivable                        | (2,02,82,420)                                  | 67,73,950                                      |
| Decrease / (Increase) in Inventories                             | (21,39,945)                                    | 23,11,182                                      |
| Decrease / (Increase) in Financial Assets                        | 46,93,166                                      | (70,89,734)                                    |
| Decrease / (Increase) in Other Current Assets                    | 55,88,604                                      | 7,82,045                                       |
|  | <u>4,09,26,207</u>                             | <u>8,15,535</u>                                |
| <b>Cash Generated from Operations</b>                            | 4,09,26,207                                    | 8,15,535                                       |
| Direct Taxes Paid (Net of Tax Deducted at Source)                | (17,74,440)                                    | (3,09,190)                                     |
| <b>Net Cash (used in ) Operating Activities</b>                  | <u>3,91,51,767</u>                             | <u>5,06,345</u>                                |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>                  |  |  |
| Purchase of Fixed Assets   | (55,19,012)                                    | (6,613)  |
| Sale of Fixed Assets   | 3,000  | 2,45,000                                       |
| Decrease / (Increase) in Non -Current Investment                 | (1,76,98,585)                                  | (3,07,03,350)                                  |
| Decrease / (Increase) in Other Non-Current Assets                | 2,82,221                                       | (8,616)  |
|  | <u>(2,29,32,376)</u>                           | <u>(3,04,73,579)</u>                           |
| <b>Net Cash (used in ) Investing Activities</b>                  | (2,29,32,376)                                  | (3,04,73,579)                                  |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>                  |  |  |
| Proceeds from Long Term Borrowings                               | (8,64,260)                                     | 26,25,165                                      |
| Proceeds from Short Term Borrowings                              | (1,21,27,691)                                  | (1,85,61,669)                                  |
|  | <u>(1,29,91,951)</u>                           | <u>(1,59,36,504)</u>                           |
| <b>Net Cash from Financing Activities</b>                        | (1,29,91,951)                                  | (1,59,36,504)                                  |
| <b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>         | 32,27,440                                      | (4,59,03,738)                                  |
| <b>Cash and Cash Equivalents at the Beginning of the Year</b>    | <u>1,62,26,607</u>                             | <u>6,21,30,345</u>                             |
| <b>Cash and Cash Equivalents at the End of the Year</b>          | <u>1,94,54,047</u>                             | <u>1,62,26,607</u>                             |

Note : Figures in brackets indicate outflow.

**Amendment to Ind AS 7**

Effective April 1, 2017, the company adopted the amendment to Ind AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material impact on the Statement of Cash Flows.

**This is the Cash Flow referred to in our report of even date.**

**For NRV & ASSOCIATES**

Chartered Accountants  
(Firm Registration No. : 325333E)

**(VISHNU KUMAR GOPALIKA)**

(Partner)  
Membership No : 062129

Place : Kolkata  
Dated : 29th May, 2018

for and on behalf of Board of Directors

**Director : Gopal Das Sarda (DIN : 00565666)**

**Director : Aditya Sarda (DIN : 00565702)**

**C.F.O. : Anup Kumar Saha**

**Secretary : Nidhi Khandelwal**

**STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018**

a) Equity Share Capital & Reconciliation of number of Shares outstanding at the beginning and end of the year :

| Particulars                                     | As at March 31, 2018 |                    | As at March 31, 2017 |                    |
|---|----------------------|--------------------|----------------------|--------------------|
|   | Number of Shares     | Amount             | Number of Shares     | Amount             |
| Balance at the beginning of the year            | 29,84,600            | 2,98,46,000        | 29,84,600            | 2,98,46,000        |
| Changes in Equity Share Capital during the year | -                    | -                  | -                    | -                  |
| <b>Balance at the end of the year</b>           | <b>29,84,600</b>     | <b>2,98,46,000</b> | <b>29,84,600</b>     | <b>2,98,46,000</b> |

b) Other Equity

| Particulars   | Reserves and Surplus     |                    |                  |                    |
|---|--------------------------|--------------------|------------------|--------------------|
|   | Security Premium Reserve | Retained Earnings  | General Reserve  | Total              |
| Restated balance at the beginning of the reporting period | 2,04,03,750              | 2,25,02,947        | 26,50,000        | 4,55,56,697        |
| Profit for the year                                       | -                        | 9,82,517           | -                | 9,82,517           |
| <b>Balance at March 31, 2017</b>                          | <b>2,04,03,750</b>       | <b>2,34,85,464</b> | <b>26,50,000</b> | <b>4,65,39,214</b> |
| Profit for the year                                       | -                        | 69,84,991          | -                | 69,84,991          |
| <b>Balance at March 31, 2018</b>                          | <b>2,04,03,750</b>       | <b>3,04,70,455</b> | <b>26,50,000</b> | <b>5,35,24,205</b> |

**Security Premium Reserve** : This Reserve represents the premium on issue of shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

The Accompanying Notes are an integral part of the Financial Statements.

**This is the Cash Flow referred to in our report of even date.**

**For NRV & ASSOCIATES**  
Chartered Accountants  
(Firm Registration No. : 325333E)

for and on behalf of Board of Directors

**Director : Gopal Das Sarda (DIN : 00565666)**

**(VISHNU KUMAR GOPALIKA)**  
(Partner)  
Membership No : 062129

**Director : Aditya Sarda (DIN : 00565702)**

**C.F.O. : Anup Kumar Saha**

Place : Kolkata  
Dated : 29th May, 2018

**Secretary : Nidhi Khandelwal**

**Notes to the financial statements for the year ended 31<sup>st</sup> March, 2018**

**1. Reporting Entity**

Enterprise International Limited referred to as "the Company" is domiciled in India. The Company's registered office is at "Malayalay", Unit No.2A(S), 2nd Floor, 3 Woodburn Park, Kolkata - 700020. The Company is a trader of Textiles and Automobile Parts.

**2 Significant Accounting Policies**

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

**2.1 Basis of Preparation**

The financial statements of Enterprise International Limited ("the Company") comply in all material aspects with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 ("the Act"), as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India.

The financial statement up to year ended March 31, 2017 were prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the applicable accounting standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government and as per relevant provisions of the Companies Act, 2013 read together with Paragraph 7 of The Companies (Accounts) Rules, 2014.

The Company followed the provisions of Ind-AS 101 in preparing its opening Ind AS Balance Sheet as of the date of transition i.e. April 1, 2016 and transitional adjustment were recognized directly through retained earnings. (Refer Note 40).

**2.2 Basis of Measurement**

The financial statements have been prepared under the historical cost convention on accrual basis.

**2.3 Functional and Presentation Currency**

These financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional currency. All amounts have been rounded to the nearest rupees, unless otherwise indicated.

**2.4 Use of Judgements and Estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the company's accounting policies and the reported

## ENTERPRISE INTERNATIONAL LIMITED

amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

### **Judgements**

Information about the judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements have been given below:

- Classification of leases into finance and operating lease.
- Classification of financial assets: assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

### **Assumptions and Estimation Uncertainties**

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the financial statements for the every period ended is included below:-

- Recognition of deferred tax assets: availability of future taxable profit against which carryforward tax losses can be used;
- Impairment test: key assumptions underlying recoverable amounts;
- Useful life and residual value of Property, Plant and Equipment;
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.

### **2.5 Classification of Assets and Liabilities as Current and Non-Current**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset/ liabilities is treated as current when it is:

- Expected to be realised/ settled (liabilities) or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised/ settled within twelve months after the reporting period, or

## ENTERPRISE INTERNATIONAL LIMITED

- Cash and Cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets/ liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets/ liabilities.

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents.

### **2.6 Property, Plant and Equipment (Fixed Assets)**

#### **Recognition and Measurement**

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use including borrowing cost and incidental expenditure during construction incurred upto the date when the assets are ready to use. Capital work in progress includes cost of assets at sites, construction expenditure and interest on the funds deployed less any impairment loss, if any.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as a separate item (major components) of property, plant and equipment.

Foreign exchange loss/gain arising on long-term foreign currency monetary items existing as on April 1, 2016 used for depreciable assets, which are capitalised as per transitional provision of IndAS 101 "First time adoption".

#### **Subsequent Measurement**

Subsequent expenditure is capitalised only if it is probable that there is an increase in the future economic benefits associated with the expenditure will flow to the Company.

#### **Depreciation**

Depreciation is calculated on Straight Line Method using the rates arrived at on the basis of estimated useful lives given in Schedule II of the Companies Act, 2013.

Depreciation on additions to or on disposal of assets is calculated on pro-rata basis.



## ENTERPRISE INTERNATIONAL LIMITED

Depreciation methods, useful lives and residual values are reviewed in each financial year end and changes, if any, are accounted for prospectively.

### **Capital work-in-progress**

Expenditure incurred during the construction period, including all expenditure direct and indirect expenses, incidental and related to construction, is carried forward and on completion, the costs are allocated to the respective property, plant and equipment.

### **De-recognition**

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

## **2.7 Intangible Assets**

Intangible Assets (Other than Goodwill) acquired separately are stated at cost less accumulated amortization and impairment loss, if any. Intangible assets are amortized on straight line method basis over the estimated useful life. Estimated useful life of the Software is considered as 10 years.

Amortisation methods, useful lives and residual values are reviewed in each financial year end and changes, if any, are accounted for prospectively.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Statement of Profit and Loss when the asset is derecognised.

## **2.8 Impairment of Non-financial Assets**

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the recoverable amount of assets is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or Cash Generating Unit (CGUs).

## ENTERPRISE INTERNATIONAL LIMITED

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment loss in respect of assets other than goodwill is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years. A reversal of impairment loss is recognised immediately in the Statement of Profit & Loss.

### **2.9 Foreign Currency Transactions**

Transactions in foreign currencies are recorded by the Company at their respective functional currency at the exchange rates prevailing at the date of the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at the exchange rates prevailing at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss.

### **2.10 Employee Benefits**

#### **Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

#### **Post-Employment Benefits**

No post employment benefits are payable by the Company.

### **2.11 Revenue Recognition**

The Company recognises revenue from sale of goods when;

- i) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- ii) the amount of revenue can be measured reliably;
- iii) it is probable that the economic benefits associated with the transaction will flow to the Company; and

## ENTERPRISE INTERNATIONAL LIMITED

iv) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue (other than sale of goods) is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Claim on insurance companies, interest and others, where quantum of accrual cannot be ascertained with reasonable certainty, are accounted for on acceptance basis.

Revenue represents net value of goods and services provided to customers after deducting for certain incentives including, but not limited to discounts, volume rebates, incentive programs etc.

Interest incomes are recognised on an accrual basis using the effective interest method. Dividends are recognised at the time the right to receive payment is established.

### **2.12 Inventories**

Inventories are valued at lower of cost and net realisable value except waste/scrap which is valued at net realisable value. Cost of traded goods is determined by taking cost of purchases and related overheads. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

### **2.13 Provisions, Contingent Liabilities and Contingent Assets**

Based on the best estimate provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable ("more likely than not") that it is required to settle the obligation, and a reliable estimate can be made of the amount of the obligation at reporting date.

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote.

Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

## 2.14 Financial Instruments

### Financial Assets

#### Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

#### Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value depending on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

#### Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- it is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate ('EIR') method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

#### Financial assets at fair value through Other Comprehensive Income (FVOCI)

Financial assets with contractual cash flow characteristics that are solely payments of principal and interest and held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets are classified to be measured at FVOCI.

#### Financial assets at fair value through profit and loss (FVTPL)

Any Financial assets, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

In addition, the company may elect to classify a Financial assets, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if

## ENTERPRISE INTERNATIONAL LIMITED

doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

### **Equity Instruments**

All equity instruments in scope of Ind AS 109 are measured at fair value. On initial recognition an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis.

All other Financial Instruments are classified as measured at FVTPL.

### **Derecognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognize the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum

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of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in the Statement of Profit and Loss.

### **Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

### **Financial liabilities**

#### **Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of amortised cost, net of directly attributable transaction costs.

#### **Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

#### **Financial Liabilities measured at amortised cost**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

#### **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit and loss include financial liabilities designated upon initial recognition as at fair value through profit and loss.

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Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities designated upon initial recognition at fair value through profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss.

### **Derecognition of financial liabilities**

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

## **2.15 Income Tax**

Income tax expense comprises current and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised directly in Equity or in Other Comprehensive Income.

### **Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if, the Company:

- a) Has a legally enforceable right to set off the recognised amounts; and
- b) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

### **Deferred tax**

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from initial recognition of goodwill or from the

## ENTERPRISE INTERNATIONAL LIMITED

initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In view uncertainty to have taxable income in immediate future as prudent, no differ tax assets are recognised for the year.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

Minimum Alternative Tax (MAT) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of credit to the Statement of Profit and Loss and included in deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

### **2.16 Leases**

Lease in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to Statement of Profit and Loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

### **2.17 Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The board of directors of the Company has been identified as being the chief operating decision maker by the Management of the Company.

### **2.18 Standard issued but not yet effective**

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.



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Standards issued but not yet effective

On March 28, 2018, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2018, notifying amendments to Ind AS 21, 'The Effects of Changes in Foreign Exchange Rates' and Ind AS 115, 'Revenue from Contracts with Customers.' The amendments are applicable to the Company from April 1, 2018.

### **(a) Amendment to Ind AS 21**

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018. The Company is evaluating the requirements of the amendment and the effect on the financial statements will be given in due course.

### **(b) Amendment to Ind AS 115**

Ind AS 115- Revenue from Contract with Customers: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach).

The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018. The Company is evaluating the requirements of the amendment and the effect on the financial statements will be given in due course.

3) Fixed Assets

(Amount in Rupees)

| Sl. No. | Particulars             | Gross Block        |                  |                       | Depreciation       |                  |                  | Net Block              |                  |                    |
|---------|-------------------------|--------------------|------------------|-----------------------|--------------------|------------------|------------------|------------------------|------------------|--------------------|
|         |                         | As at 01.04.2017   | Addition         | Deduction/ Adjustment | As at 31.03.2018   | As at 01.04.2017 | Addition         | Deduction / Adjustment | As at 31.03.2018 | As at 31.03.2017   |
|         | <b>Trangible Assets</b> |                    |                  |                       |                    |                  |                  |                        |                  |                    |
| 1       | Office Equipments       | 2,84,488           | -                | 38,435                | 2,46,053           | 2,55,604         | 6,875            | 36,513                 | 2,25,966         | 20,087             |
| 2       | Furniture & Fittings    | 1,76,075           | -                | -                     | 1,76,075           | 1,43,520         | 11,308           | -                      | 1,54,828         | 21,247             |
| 3       | Computer & Accessories  | 2,87,599           | -                | 1,35,640              | 1,51,959           | 2,67,590         | 4,291            | 1,28,858               | 1,43,023         | 8,936              |
| 4       | Motor Vehicles          | 44,77,973          | 44,07,004        | -                     | 88,84,977          | 24,76,107        | 9,19,236         | -                      | 33,95,343        | 54,89,634          |
| 5       | Office Premises         | 1,17,01,160        | 11,12,008        | -                     | 1,28,13,168        | 28,88,928        | 1,84,461         | -                      | 30,73,389        | 97,39,779          |
|         | <b>Total</b>            | <b>1,69,27,295</b> | <b>55,19,012</b> | <b>1,74,075</b>       | <b>2,22,72,232</b> | <b>60,31,749</b> | <b>11,26,171</b> | <b>1,65,371</b>        | <b>69,92,549</b> | <b>1,52,79,683</b> |

Depreciation is provided on fixed assets over the remaining useful life in accordance with the provisions of schedule II of the Act.

| Sl. No. | Particulars             | Gross Block        |              |                       | Depreciation       |                  |                 | Net Block              |                  |                    |
|---------|-------------------------|--------------------|--------------|-----------------------|--------------------|------------------|-----------------|------------------------|------------------|--------------------|
|         |                         | As at 01.04.2016   | Addition     | Deduction/ Adjustment | As at 31.03.2017   | As at 01.04.2016 | Addition        | Deduction / Adjustment | As at 31.03.2017 | As at 31.03.2016   |
|         | <b>Trangible Assets</b> |                    |              |                       |                    |                  |                 |                        |                  |                    |
| 1       | Office Equipments       | 2,77,875           | 6,613        | -                     | 2,84,488           | 2,49,191         | 6,413           | -                      | 2,55,604         | 28,884             |
| 2       | Furniture & Fittings    | 1,76,075           | -            | -                     | 1,76,075           | 1,32,211         | 11,309          | -                      | 1,43,520         | 32,555             |
| 3       | Computer & Accessories  | 2,87,599           | -            | -                     | 2,87,599           | 2,63,299         | 4,291           | -                      | 2,67,590         | 20,009             |
| 4       | Motor Vehicles          | 60,72,926          | -            | 15,94,953             | 44,77,973          | 32,15,411        | 4,61,934        | 12,01,238              | 24,76,107        | 20,01,866          |
| 5       | Office Premises         | 1,17,01,160        | -            | -                     | 1,17,01,160        | 27,32,067        | 1,56,861        | -                      | 28,88,928        | 88,12,232          |
|         | <b>Total</b>            | <b>1,85,15,635</b> | <b>6,613</b> | <b>15,94,953</b>      | <b>1,69,27,295</b> | <b>65,92,179</b> | <b>6,40,808</b> | <b>12,01,238</b>       | <b>60,31,749</b> | <b>1,08,95,546</b> |

Depreciation is provided on fixed assets over the remaining useful life in accordance with the provisions of schedule II of the Act.

**ENTERPRISE INTERNATIONAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

|   | As at March 31, 2018 |                             | As at March 31, 2017 |                             | (Amount in Rupees)<br>As at April 01, 2016 |                             |                  |
|---|----------------------|-----------------------------|----------------------|-----------------------------|--|-----------------------------|------------------|
| <b>4. Non Current Investments</b>                       |                      |                             |                      |                             |  |                             |                  |
| <b>Investments in Equity Shares (Fully paid up)</b>     | <b>Face Value</b>    | <b>No. of Shares</b>        | <b>Amount</b>        | <b>No. of Shares</b>        | <b>Amount</b>                              | <b>No. of Shares</b>        | <b>Amount</b>    |
| <u>Quoted - Valued at Cost</u>                          |                      |                             |                      |                             |  |                             |                  |
| Triveni Glass Works Pvt. Ltd.                           | 10                   | 1950                        | 1,95,000             | 1950                        | 1,95,000                                   | 1950                        | 1,95,000         |
| GVK Power & Infrastructure Ltd.                         | 1                    | 2000                        | 96,480               | 2000                        | 96,480                                     | 2000                        | 96,480           |
| India Steel Works Ltd.                                  | 1                    | 2000                        | 28,420               | 2000                        | 28,420                                     | 2000                        | 28,420           |
| N.H.P.C. Ltd.   | 10                   | -                           | -                    | 2000                        | 74,120                                     | 2000                        | 74,120           |
| Shree Digvijay Cement Co. Ltd.                          | 10                   | 5000                        | 92,800               | 5000                        | 92,800                                     | 5000                        | 92,800           |
| <b>'A'</b>  |                      |                             | <b>4,12,700</b>      |                             | <b>4,86,820</b>                            |                             | <b>4,86,820</b>  |
| <u>Unquoted - Valued at Cost</u>                        |                      |                             |                      |                             |  |                             |                  |
| Madanlal Brijlal Pvt. Ltd.                              | 1000                 | 76                          | 50,16,000            | 76                          | 50,16,000                                  | 76                          | 50,16,000        |
| Aahana Commerce Pvt. Ltd.                               | 10                   | 240000                      | 6,00,000             | 240000                      | 6,00,000                                   | -                           | -                |
| Anchor Nirman Pvt. Ltd.                                 | 10                   | 13000                       | 1,03,350             | 13000                       | 1,03,350                                   | -                           | -                |
| <b>'B'</b>  |                      |                             | <b>57,19,350</b>     |                             | <b>57,19,350</b>                           |                             | <b>50,16,000</b> |
| <b>Investments in Mutual Funds</b>                      |                      |                             |                      |                             |  |                             |                  |
| <u>Mutual Fund - Valued at Cost</u>                     |                      | <u>Unit</u>                 |                      | <u>Unit</u>                 |  |                             |                  |
| ICICI Prudential Balance Advantage Fund -Growth         | 84,573.391           | 24,40,281                   | 4,54,490.777         | 1,20,00,000                 | 386,923.209                                | 1,00,00,000                 |                  |
| ICICI Prudential Corporate Bond Fund-Growth             | 13,338.794           | 3,00,847                    | 88,674.887           | 20,00,000                   | 88,674.887                                 | 20,00,000                   |                  |
| ICICI Prudential Corporate Bond Fund-Drt-Growth         | 17,289.979           | 4,78,322                    | 97,089.641           | 25,00,000                   | -  | -                           |                  |
| ICICI Prudential Balance Fund - Growth                  | 1,618.658            | 1,81,452                    | 17,841.213           | 20,00,000                   | -  | -                           |                  |
| ICICI Prudential Balance Fund - DP - Growth             | 36,853.791           | 45,00,000                   | 21,588.946           | 25,00,000                   | -  | -                           |                  |
| ICICI Prudential Banking & Financial Plan               | 1,07,096.884         | 50,69,602                   | 90,171.326           | 40,00,000                   | -  | -                           |                  |
| ICICI Prudential Banking & PSU Debt Plan                | 30,163.763           | 5,68,107                    | 2,12,380.735         | 40,00,000                   | -  | -                           |                  |
| ICICI Prudential Infrastructure Fund                    | 2,66,725.758         | 1,13,80,000                 | 2,60,114.524         | 1,10,00,000                 | -  | -                           |                  |
| ICICI Prudential Long Term Plan                         | -                    | -                           | 96,270.482           | 20,00,000                   | -  | -                           |                  |
| ICICI Prudential Balanced Advantage Fund -D.P. Growth   | 3,50,160.490         | 1,20,00,000                 | -                    | -                           | -  | -                           |                  |
| ICICI Prudential Exports & Other Services - D.P. Growth | 14,681.913           | 9,00,000                    | -                    | -                           | -  | -                           |                  |
| ICICI Prudential FMCG Fund - D.P. Growth                | 2,446.363            | 5,50,000                    | -                    | -                           | -  | -                           |                  |
| ICICI Prudential Focused Bluechip Eq Fund -D.P. Growth  | 9,130.995            | 3,75,000                    | -                    | -                           | -  | -                           |                  |
| ICICI Prudential Liquid Plan-Drt Growth                 | 24,031.854           | 61,26,783                   | -                    | -                           | -  | -                           |                  |
| ICICI Prudential Savings Fund - D.P. Growth             | 50,960.186           | 1,36,27,311                 | -                    | -                           | -  | -                           |                  |
| ICICI Prudential Select Large Cap Fund - D.P. Growth    | 42,044.302           | 12,75,000                   | -                    | -                           | -  | -                           |                  |
| <b>'C'</b>  |                      | <b>5,97,72,705</b>          |                      | <b>4,20,00,000</b>          |  | <b>1,20,00,000</b>          |                  |
| <b>Other Non-Current Investments</b>                    |                      |                             |                      |                             |  |                             |                  |
| <u>Others Investments</u>                               |                      |                             |                      |                             |  |                             |                  |
| 24 Carat Pure Gold Bars of 50 grams each                | 3                    | 4,47,948                    | 3                    | 4,47,948                    | 3  | 4,47,948                    |                  |
| <b>'D'</b>  |                      | <b>4,47,948</b>             |                      | <b>4,47,948</b>             |  | <b>4,47,948</b>             |                  |
| <b>Total (A+B+C+D)</b>                                  |                      | <b>6,63,52,703</b>          |                      | <b>4,86,54,118</b>          |  | <b>1,79,50,768</b>          |                  |
|   |                      | <b>As at March 31, 2018</b> |                      | <b>As at March 31, 2017</b> |  | <b>As at April 01, 2016</b> |                  |
| Aggregate market Value of Quoted Investments in Shares  |                      | 1,79,017                    |                      | 2,59,967                    |  | 1,82,605                    |                  |
| Net Asset Value of Investments in Mutual Fund           |                      | 6,53,17,786                 |                      | 4,66,04,492                 |  | 1,19,67,141                 |                  |
| Market Value of Investment in Gold                      |                      | 4,72,200                    |                      | 4,27,575                    |  | 4,28,310                    |                  |

**ENTERPRISE INTERNATIONAL LIMITED**

**Notes to the financial statements for the year ended March 31, 2018**

|  | As at March 31, 2018 | As at March 31, 2017 | (Amount in Rupees)<br>As at April 01, 2016 |
|--|----------------------|----------------------|--|
| <b>5. Other Non-Current Financial Assets</b>                                       |                      |                      |  |
| <i>(Unsecured, Considered Good)</i>  |                      |                      |  |
| Pre-paid Expenses  | 1,16,060             | 1,70,863             | 18,428                                     |
| Deposits   | 5,47,554             | 5,47,554             | 5,47,554                                   |
| Advance Income Tax (Net of Provision<br>Rs. 24,80,170, Previous Year Rs. 8,04,860) | 43,358               | 2,70,776             | 4,14,595                                   |
|  | <u>7,06,972</u>      | <u>9,89,193</u>      | <u>9,80,577</u>                            |
| <b>6. Inventories</b>  |                      |                      |  |
| Stock-in-Trade   | 27,90,760            | 6,50,815             | 29,61,997                                  |
| <i>(Valued at lower of cost and net realizable value)</i>                          |                      |                      |  |
|  | <u>27,90,760</u>     | <u>6,50,815</u>      | <u>29,61,997</u>                           |
| <b>7. Trade Receivables</b>  |                      |                      |  |
| <i>(Unsecured, Considered Good)</i>  |                      |                      |  |
| Outstanding for a period exceeding six months                                      | -                    | -                    | -  |
| Others   | 2,20,63,264          | 17,80,844            | 85,54,794                                  |
|  | <u>2,20,63,264</u>   | <u>17,80,844</u>     | <u>85,54,794</u>                           |
| <b>8. Cash and Cash Equivalents</b>  |                      |                      |  |
| Balances with Banks in Current Account   | 33,24,717            | 2,47,700             | 4,20,231                                   |
| Cheque in hand   | -                    | -                    | 1,74,950                                   |
| Cash in hand   | 6,29,330             | 4,78,907             | 17,47,316                                  |
| <i>(As Certified by the Management)</i>  |                      |                      |  |
| Deposits with Bank having original maturity less<br>than 12 months                 | 1,55,00,000          | 1,55,00,000          | 5,97,87,848                                |
|  | <u>1,94,54,047</u>   | <u>1,62,26,607</u>   | <u>6,21,30,345</u>                         |
| <b>9. Other Financial Current Assets</b>   |                      |                      |  |
| <i>(Unsecured, Considered Good)</i>  |                      |                      |  |
| Pre-paid Expenses  | 2,99,469             | 3,67,715             | 5,25,280                                   |
| Others   | 1,43,90,740          | 1,90,15,660          | 1,17,68,361                                |
|  | <u>1,46,90,209</u>   | <u>1,93,83,375</u>   | <u>1,22,93,641</u>                         |
| <b>10. Other Current Assets</b>  |                      |                      |  |
| <i>(Unsecured, Considered Good)</i>  |                      |                      |  |
| Other Loans and Advances   | 1,96,75,000          | 2,51,75,000          | 2,51,75,000                                |
| Accrued Interest   | 30,264               | 1,18,868             | 9,00,913                                   |
|  | <u>1,97,05,264</u>   | <u>2,52,93,868</u>   | <u>2,60,75,913</u>                         |

**ENTERPRISE INTERNATIONAL LIMITED**
**Notes to the financial statements for the year ended 31st March, 2018**

| 11. Share Capital  | As at March 31, 2018 |             | As at March 31, 2017 |             | (Amount in Rupees)<br>As at April 1, 2016 |             |
|--|----------------------|-------------|----------------------|-------------|---|-------------|
|  | Number of Shares     | Amount      | Number of Shares     | Amount      | Number of Shares                          | Amount      |
| <b>Authorised</b>  |                      |             |                      |             |   |             |
| Equity Shares of Rs. 10 each   | 35,00,000            | 3,50,00,000 | 35,00,000            | 3,50,00,000 | 35,00,000                                 | 3,50,00,000 |
| <b>Issued, Subscribed and Fully Paid up</b>  |                      |             |                      |             |   |             |
| Equity Shares of Rs. 10 each (At the beginning of the year)                                | 29,84,600            | 2,99,42,250 | 29,84,600            | 2,99,42,250 | 29,84,600                                 | 2,98,46,000 |
| Add : Amount paid up on Equity Shares Forfeited<br>(P.Y. on 15,400 Shares @ Rs. 6.25 each) | -                    | -           | -                    | -           | -   | 96,250      |
| Equity Shares of Rs. 10 each (At the end of the year)                                      | 29,84,600            | 2,99,42,250 | 29,84,600            | 2,99,42,250 | 29,84,600                                 | 2,99,42,250 |

**11 (a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period**

|  | As at March 31, 2018 |             | As at March 31, 2017 |             | As at April 1, 2016 |             |
|--|----------------------|-------------|----------------------|-------------|---------------------|-------------|
|  | Number of Shares     | Amount      | Number of Shares     | Amount      | Number of Shares    | Amount      |
| Opening Balance  | 29,84,600            | 2,99,42,250 | 29,84,600            | 2,99,42,250 | 30,00,000           | 2,98,46,000 |
| Add : Amount paid up on Equity Shares Forfeited<br>(P.Y. on 15,400 Shares @ Rs. 6.25 each) | -                    | -           | -                    | -           | -                   | 96,250      |
| Less : Shares Forfeited<br>(Refer Note Below)  | -                    | -           | -                    | -           | 15,400              |             |
| Closing Balance  | 29,84,600            | 2,99,42,250 | 29,84,600            | 2,99,42,250 | 29,84,600           | 2,99,42,250 |

During the financial year 2014-15, the Company had forfeited 15,400 Equity Shares of Rs. 10 each (paid up amount Rs. 6.25 per share) due to non-payment of call money which is included in Share Capital in Note above. These shares were originally allotted on 24th August, 1994 and the final call money of Rs. 10 per share was outstanding at the time of forfeiture (consisting of Rs. 3.75 and Rs. 6.25 per share towards Share Capital and Share Premium respectively). Although the shares were forfeited in earlier year, the figures are regrouped / re-arranged to show the reconciliation of the share capital for year ending 31.03.2016, 31.03.2017 & 31.03.2018.

**Rights, preferences and restrictions attached to Equity Shares :**

The Company has one class of Equity Shares having a per value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

| 11 (b) Details of shareholders holding more than 5% equity shares in the company | As at March 31, 2018 |                    | As at March 31, 2017 |                    | As at April 01, 2016 |                    |
|--|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|
|  | % holding            | No. of Shares held | % holding            | No. of Shares held | % holding            | No. of Shares held |
| Brijlata Sarda   | 20.28                | 6,05,185           | 20.28                | 6,05,185           | 20.28                | 6,05,184           |
| Chemsilk Commerce Private Limited  | 12.53                | 3,74,000           | 12.53                | 3,74,000           | 14.04                | 4,19,000           |
| Girdhar Lal Sarda  | 8.09                 | 2,41,364           | 8.09                 | 2,41,364           | 8.09                 | 2,41,364           |
| Anchor Nirman Limited  | 5.79                 | 1,72,900           | 5.79                 | 1,72,900           | 5.79                 | 1,72,900           |
| Rushu Sarda  | 5.54                 | 1,65,500           | 5.54                 | 1,65,500           | 5.54                 | 1,65,501           |
| Gopal Das Sarda  | 6.01                 | 1,79,512           | 6.01                 | 1,79,512           | 5.16                 | 1,54,012           |
|  | <b>58.24</b>         | <b>17,38,461</b>   | <b>58.24</b>         | <b>17,38,461</b>   | <b>58.90</b>         | <b>17,57,961</b>   |

ENTERPRISE INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31st March, 2018

|  | As at March 31, 2018   | As at March 31, 2017 | (Amount in Rupees)<br>As at April 1, 2016 |
|--|------------------------|----------------------|---|
| <b>12 Other Equity</b>   |                        |                      |   |
| <b>Securities Premium Reserve</b>  |                        |                      |   |
| Balance as per last Balance Sheet  | 2,04,03,750            | 2,04,03,750          | 2,04,03,750                               |
| <b>Closing Balance</b>   | <b>(A) 2,04,03,750</b> | <b>2,04,03,750</b>   | <b>2,04,03,750</b>                        |
| <b>General Reserve</b>   |                        |                      |   |
| As per last Balance Sheet  | 26,50,000              | 26,50,000            | 26,50,000                                 |
|  | <b>(B) 26,50,000</b>   | <b>26,50,000</b>     | <b>26,50,000</b>                          |
| <b>Retained Earnings</b>   |                        |                      |   |
| Balance as per last Balance Sheet  | 2,34,85,464            | 2,25,02,947          | 2,17,87,997                               |
| Add : Profit for the year  | 69,84,991              | 9,82,517             | 7,14,950                                  |
|  | <b>(C) 3,04,70,455</b> | <b>2,34,85,464</b>   | <b>2,25,02,947</b>                        |
| <b>Total (A+B+C)</b>   | <b>5,35,24,205</b>     | <b>4,65,39,214</b>   | <b>4,55,56,697</b>                        |
| <b>13 Other Non-Current Financial Liabilities - Borrowings</b>   |                        |                      |   |
| <b>Secured Loans</b>   |                        |                      |   |
| Vehicle Finance  | 22,57,511              | 31,21,771            | 4,96,606                                  |
|  | <b>22,57,511</b>       | <b>31,21,771</b>     | <b>4,96,606</b>                           |
| <i>Rs. 43,04,443 (P.Y. Rs. 43,04,443) are secured by way of hypothecation of vehicles and are repayable over a period of 3 years, interest rate being 8.24% p.a. to 9.50% p.a.</i>   |                        |                      |   |
| <b>14 Non-Current Financial Liabilities</b>  |                        |                      |   |
| Security Deposits  | 2,00,000               | 2,00,000             | 2,00,000                                  |
|  | <b>2,00,000</b>        | <b>2,00,000</b>      | <b>2,00,000</b>                           |
| <b>15 Deferred Tax Liabilities</b>   |                        |                      |   |
| Deferred Tax Liability being tax impact of difference between carrying amount of fixed assets in the financial statements and the income tax return.   | 6,64,091               | 6,31,554             | 5,29,254                                  |
|  | <b>6,64,091</b>        | <b>6,31,554</b>      | <b>5,29,254</b>                           |
| <i>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. 6,64,091 (as on 01.04.2017 Rs. 6,31,554 &amp; 01.04.2016 Rs. 5,29,254). As a measure of prudence and as recommended under AS-22 the same has been currently recognized in the accounts.</i> |                        |                      |   |
| <b>16 Current Financial Liabilities - Borrowings</b>   |                        |                      |   |
| (Secured)  |                        |                      |   |
| Loans Repayable on Demand  | -                      | 1,21,27,691          | 3,06,89,360                               |
| Bank Overdraft Facility *  | <b>NIL</b>             | <b>1,21,27,691</b>   | <b>3,06,89,360</b>                        |
| * Bank Overdraft Facility is Secured against Fixed Deposit in the name of the Company.   |                        |                      |   |
| <b>17 Trade Payables</b>   |                        |                      |   |
| For Goods and Services   | 1,00,73,922            | 2,42,51,573          | 1,08,24,420                               |
|  | <b>1,00,73,922</b>     | <b>2,42,51,573</b>   | <b>1,08,24,420</b>                        |
| <i>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.</i>   |                        |                      |   |
| <b>18 Other Current Liabilities</b>  |                        |                      |   |
| Current Maturities of Long Term Debt   | 8,64,260               | 8,74,835             | 6,80,740                                  |
| Other Payables (includes Statutory Dues)   | 6,33,70,728            | 60,25,705            | 2,38,22,903                               |
|  | <b>6,42,34,988</b>     | <b>69,00,540</b>     | <b>2,45,03,643</b>                        |
| <b>19 Provisions</b>   |                        |                      |   |
| Provision for Employee Benefit Liabilities   | 1,45,935               | 1,59,773             | 1,29,261                                  |
|  | <b>1,45,935</b>        | <b>1,59,773</b>      | <b>1,29,261</b>                           |

ENTERPRISE INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31st March, 2018

|  | For the Year ended<br>March, 31, 2018 | (Amount in Rupees)<br>For the Year ended<br>March, 31, 2017 |
|--|---------------------------------------|---|
| <b>20 Revenue from Operations</b>  |                                       |   |
| Sale of Products   | 39,78,81,516                          | 44,15,66,344  |
|  | <b>39,78,81,516</b>                   | <b>44,15,66,344</b>   |
| <b>21 Other Income</b>   |                                       |   |
| Interest Income  | 9,62,593                              | 38,56,393   |
| Dividend on Non-Current Investments  | 1,700                                 | 10,360  |
| Rental Income  | 5,16,320                              | 4,82,600  |
| Customs Duty Refund  | 8,08,516                              | -   |
| Bank Charges Revised   | -                                     | 8,396   |
| Exchange Difference  | 26,75,717                             | 45,62,375   |
| Insurance Claim  | 1,40,482                              | -   |
| Profit on Sale of Investment   | 34,18,268                             | -   |
|  | <b>85,23,596</b>                      | <b>89,20,124</b>  |
| <b>22 Purchases of Stock-in-Trade</b>  |                                       |   |
| Cost of Purchases  | 35,99,66,109                          | 39,43,98,090  |
| Custom Duty  | 2,50,71,194                           | 3,42,13,349   |
| Shipping Charges   | 22,44,002                             | 35,49,544   |
| Custom Clearing Expenses   | 3,28,882                              | 10,55,727   |
| Carriage Inward  | 6,22,770                              | 17,26,105   |
|  | <b>38,82,32,957</b>                   | <b>43,49,42,815</b>   |
| <b>23 Change in Inventories of Stock-in-Trade</b>                                |                                       |   |
| Stock-in-Trade at the beginning of the year                                      | 6,50,815                              | 29,61,997   |
| Stock-in-Trade at the end of the year  | 27,90,760                             | 6,50,815  |
|  | <b>(21,39,945)</b>                    | <b>23,11,182</b>  |
| <b>24 Employee Benefits Expense</b>  |                                       |   |
| Salary & Bonus   | 29,82,332                             | 34,24,828   |
| (Includes remuneration to Directors Rs. 18,60,000 previous year Rs. 23, 10, 000) |                                       |   |
| Staff Welfare Expenses   | 18,850                                | 14,398  |
|  | <b>30,01,182</b>                      | <b>34,39,226</b>  |
| <b>25 Finance Costs</b>  |                                       |   |
| Interest Expenses  |                                       |   |
| Interest to Bank   | 4,46,167                              | 16,55,953   |
| Interest to Others   | 15,232                                | 10,775  |
|  | <b>4,61,399</b>                       | <b>16,66,728</b>  |

ENTERPRISE INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31st March, 2018

|   | For the Year ended<br>March, 31, 2018 | (Amount in Rupees)<br>For the Year ended<br>March, 31, 2017 |
|---|---------------------------------------|---|
| <b>26 Depreciation &amp; Amortization Expense</b> |                                       |   |
| Depreciation                                      | 11,26,171                             | 6,40,808  |
|   | <b>11,26,171</b>                      | <b>6,40,808</b>   |
| <b>27 Other Expenses</b>                          |                                       |   |
| Power & Fuel                                      | 1,84,520                              | 1,83,921  |
| Rent  | 6,000                                 | 6,000   |
| Repairs & Maintenance                             | 1,77,790                              | 4,87,830  |
| Insurance   | 51,121                                | 68,661  |
| Rates and Taxes                                   | 6,03,406                              | 5,88,219  |
| Commission & Discount                             | 18,81,600                             | -   |
| Travelling Expenses                               | 16,94,108                             | 17,92,761   |
| Coolie and Cartage Charges                        | 1,57,591                              | 4,29,411  |
| Packing Expenses                                  | 1,58,665                              | 4,99,620  |
| Bad Debts   | 2,50,000                              | -   |
| Loss on Sale of Fixed Assets                      | 5,704                                 | 1,48,715  |
| <u>Payment to Auditors :</u>                      |                                       |   |
| As Auditors                                       |                                       |   |
| Audit Fee   | 35,000                                | 38,750  |
| Tax Audit Fee                                     | 10,000                                | 11,500  |
| In Other Capacity                                 |                                       |   |
| Certification and Consultation Fee                | 5,500                                 | 24,721  |
| <u>Miscellaneous Expenses</u>                     |                                       |   |
| Bank Charges                                      | 93,772                                | -   |
| Business Promotion                                | 1,62,186                              | 4,38,537  |
| Service Charges                                   | 1,95,127                              | 1,48,044  |
| Telephone Charges                                 | 78,855                                | 1,42,406  |
| Others  | 11,80,435                             | 10,82,606   |
|   | <b>69,31,380</b>                      | <b>60,91,702</b>  |



**ENTERPRISE INTERNATIONAL LIMITED**

**Notes to the financial statements for the year ended 31st March, 2018**

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   | Purchase                                     | Sale   | Closing Stock    |
|------------------|-----------------|--|--|------------------|
|                  | Amount          | Amount                                       | Amount                                       | Amount           |
| Textile Goods    | -               | 35,76,46,902<br>(39,43,98,090)               | 39,42,85,742<br>(44,15,66,344)               | 25,91,745        |
| Automobile Parts | -               | 23,19,207                                    | 27,25,000                                    | -                |
| Shares           | 6,50,815<br>-   | -  | 8,70,774<br>-                                | 1,99,015         |
| <b>Total</b>     | <b>6,50,815</b> | <b>35,99,66,109</b><br><b>(39,43,98,090)</b> | <b>39,78,81,516</b><br><b>(44,15,66,344)</b> | <b>27,90,760</b> |

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

- B) CIF value of imports : Rs. 30,82,10,932 (Previous Year Rs. 38,37,77,815)
- C) Expenditure in Foreign Currency  
Travelling Rs. 8,24,277 (Previous Year Rs. 7,30,072)
- D) Value of Imported / Indigenous Trading goods :

|            | 31.03.2018   |       | 31.03.2017   |       |
|------------|--------------|-------|--------------|-------|
|            | Value        | %     | Value        | %     |
| Imported   | 30,82,10,932 | 85.62 | 38,02,28,271 | 96.41 |
| Indigenous | 5,17,55,177  | 14.38 | 1,41,69,819  | 3.59  |

**ENTERPRISE INTERNATIONAL LIMITED**

**Notes to the financial statements for the year ended 31st March, 2018**

(Amount in Rupees)

**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 Textile, Automobile Parts & 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     | Automobile Parts | Shares   | Total        |
|---|--------------|------------------|----------|--------------|
| <b>A. PRIMARY SECOND INFORMATION</b>                    |              |                  |          |              |
| Segment Revenue   |              |                  |          |              |
| Sale of Products  | 39,42,85,742 | 27,25,000        | 8,70,774 | 39,78,81,516 |
| Segment Result  | 1,36,34,088  | 94,903           | 4,20,674 | 1,41,49,665  |
| Other unallocable expenditure net of unallocable income |              |                  |          | 48,96,298    |
| Interest (expenses)                                     |              |                  |          | 4,61,399     |
| <b>Profit before tax</b>                                |              |                  |          | 87,91,968    |
| <b>Profit after tax</b>                                 |              |                  |          | 69,84,991    |
| Segment Assets  | 4,95,46,718  | 77,48,661        | 1,99,015 | 5,74,94,394  |
| Segment Liabilities                                     | 7,09,52,731  | -                | -        | 7,09,52,731  |
| Unallocable Assets net of Unallocable Liabilities       |              |                  |          | 9,69,24,792  |

**B. SECONDARY SEGMENT**

The Company caters mainly to the needs of Indian market & Exporter. 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 against bank guarantee issued by the bank to custom authorities and against overdraft facility availed of by the Company.

**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)

|   | 31-03-2018 | 31-03-2017 |
|---|------------|------------|
| ( a ) Profit after taxation as per Statement of Profit & Loss                         | 69,84,991  | 9,82,517   |
| ( b ) Weighted average number of equity share outstanding                             | 29,84,600  | 29,84,600  |
| ( c ) Basic and diluted earning per share in rupees.<br>(Face Value Rs. 10 per share) | 2.34       | 0.33       |

- 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 2018.

- 34** The Company has not entered into any foreign currency forward contract to hedge its risk associated with foreign currency fluctuations. The unhedged foreign currency exposures as at the Balance sheet date are as follows :

| Particulars   | Currency | Foreign Currency as at |             | Indian Rupees at at |             |
|---------------|----------|------------------------|-------------|---------------------|-------------|
|               |          | 31.03.2018             | 31.03.2017  | 31.03.2018          | 31.03.2017  |
| Trade Payable | DOLLAR   | 1,43,760.44            | 3,74,029.87 | 94,59,437           | 2,42,51,573 |

**ENTERPRISE INTERNATIONAL LIMITED**

**Notes to the financial statements for the year ended 31st March, 2018**

**35** Contingent Liability in respect of Bank Guarantee given by a scheduled bank to Custom Authorities Rs.5,00,000 (Previous Year Rs. 5,00,000)

**36** Claim for refund of Custom Duty included in Other Financial Assets Rs.14,64,341 (Previous Year Rs.1,16,93,193)

**37** Related Party Disclosure

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

**Name of the related parties**

**Name of Relationship**

|       |                 |                       |
|-------|-----------------|-----------------------|
| (i)   | Gopal Das Sarda | Key Management Person |
| (ii)  | Aditya Sarda    | Key Management Person |
| (iii) | Brijlata Sarda  | Key Management Person |

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

| <b>Transactions with Related Parties</b> | <b>Year ended<br/>31st March, 2018 (Rs.)</b> | <b>Year ended<br/>31st March, 2017 (Rs.)</b> |
|--|--|--|
| Remuneration to Key Managerial Person    | 18,60,000                                    | 23,10,000                                    |

**38** Operating Leases: Company as Lessee

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 the lease agreement. There is no sublease. The lease are cancellable.

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

**39** Operating Lease : Company as Lessor

The Company has leased out certain buildings on operating lease. The lease term is for 11 months 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 the lease agreement.

**40** First Time Adoption of Ind AS

As stated in note 2, these are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS statement of financial position at April 1, 2016 (the Company's date of transition). In preparing its opening Ind AS statement of financial position, the Company has adjusted amounts reported previously in financial statements prepared in accordance with Previous GAAP. An explanation of how the transition from Previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and the notes that accompany the tables.

**A. Ind AS optional exemptions**

**(i) Deemed cost**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets.

Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

Notes to the financial statements for the year ended 31st March, 2018

**(ii) Leases**

Appendix C to Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected to be not material. The Company has elected to apply this exemption for such contracts / arrangements.

**(B) Ind AS mandatory exceptions**

**(1) Estimates**

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for Impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

**(ii) Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

**For NRV & ASSOCIATES**

Chartered Accountants  
(Firm Registration No. : 325333E)

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

**(VISHNU KUMAR GOPALIKA)**

(Partner)  
Membership No : 062129

**Director : Gopal Das Sarda (DIN : 00565666)**

**Director : Aditya Sarda (DIN : 00565702)**

Place : Kolkata  
Dated : 29th May, 2018

**C.F.O. : Anup Kumar Saha**

**Secretary : Nidhi Khandelwal**

ATTENDANCE SLIP



## Enterprise International Limited

CIN : L27104WB1989PLC047832

Registered Office : "Malayalay" Unit No. 2A(S), 2nd Floor,  
3 Woodburn Park, Kolkata - 700 020

Please fill the attendance slip and hand it over at the entrance of the Meeting Hall.

|  |  |
|--|--|
| Registered Folio / DP ID & Client ID * : |  |
| Name and Address of the Shareholder :    |  |
| Joint Holder (s) :                       |  |
| No. of Shares :                          |  |

I hereby record my/our presence at the **29th Annual General Meeting** of the Company being held on Wednesday, 26th September, 2018 at 10:00 a.m. at "Sarda Sadan", 382/1B, Hemanta Mukhopadhyay Sarani (Keyatala Lane), Kolkata - 700 029

-----  
Signature of Shareholder/Proxy

\* Applicable for investors holding shares in electronic form.



## Enterprise International Limited

**Form No. MGT - 11  
PROXY FORM**

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

|                   |   |
|-------------------|---|
| CIN               | L27104WB1989PLC047832   |
| Name of Company   | Enterprise International Limited  |
| Registered Office | 'Malayalay' Unit No. 2A(S), 2nd Floor, 3 Woodburn Park, Kolkata - 700 020 |

|                         |  |
|-------------------------|--|
| Name of the Member(s) : |  |
| Registered Address :    |  |
| E-mail ID :             |  |
| Folio No./Client ID :   |  |
| DP ID :                 |  |

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

|    |           |  |
|----|-----------|--|
| 1. | Name      |  |
|    | Address   |  |
|    | E-mail ID |  |
|    | Signature |  |

or failing him

|    |           |  |
|----|-----------|--|
| 2. | Name      |  |
|    | Address   |  |
|    | E-mail ID |  |
|    | Signature |  |

or failing him

|    |           |  |
|----|-----------|--|
| 3. | Name      |  |
|    | Address   |  |
|    | E-mail ID |  |
|    | Signature |  |

**ENTERPRISE INTERNATIONAL LIMITED**

As my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held on Wednesday, 26th September, 2018 at 10:00 a.m. at "Sarda Sadan", 382/1B, Hemanta Mukhopadhyay Sarani (Keyatala Lane), Kolkata - 700 029. and at any adjournment thereof in respect of such resolution as are indicated below :

Resolutions :

| Resolution No. | Description  | Optional (✓) |         |
|----------------|--|--------------|---------|
|                |  | For          | Against |
| 1.             | Consider, approve and adopt the Audited Balance Sheet as on 31st March, 2018, and the Statement of Profit & Loss for year ended on that date and together with the Directors Report and Auditors Report thereon. |              |         |
| 2.             | Re-appointment of Sri Gopal Das Sarda who retires by rotation and being eligible offers himself for re-appointment.  |              |         |
| 3.             | Re-appointment of Sri Gopal Das Sarda as Whole time Director   |              |         |
| 4.             | Re-appointment of Sri Aditya Sarda as Whole time Director  |              |         |

Signed this ..... day of ..... 2018.

Signature of shareholder :

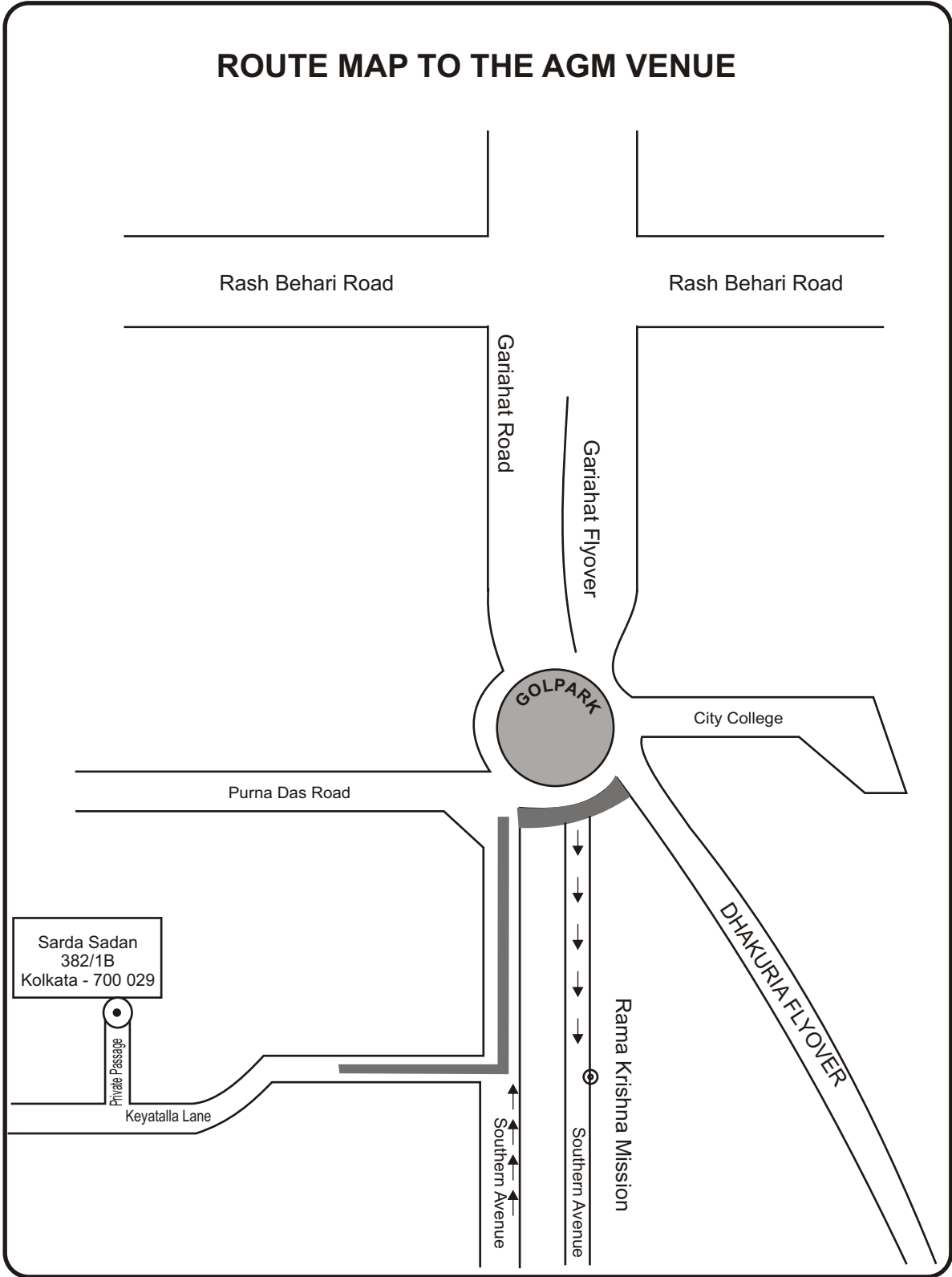
Signature of Proxy holder(s) :

Affix  
Revenue  
Stamp

**Notes:**

- [1] This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- [2] **A Proxy need not be a member of the Company.**
- [3] A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- [4] In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

# ROUTE MAP TO THE AGM VENUE





**ENTERPRISE INTERNATIONAL LIMITED**

**BOOK POST**

If undelivered please return to :  
**ENTERPRISE INTERNATIONAL LTD.**  
"MALAYALAY"  
UNIT NO. 2A(S), 2ND FLOOR  
3, Woodburn Park, Kolkata - 700 020