

ENRICH INDUSTRIES LIMITED

**18th
Annual Report
2009-10**

For, Enrich Industries Limited

N.S. Ay
Director

ENRICH INDUSTRIES LIMITED

BOARD OF DIRECTORS	Mr. Jayesh R. Mor	Chairman & Managing Director
	Mr. Swetank Patel	Director- New Promoter
	Mr. Gaurang Vora	Director
	Mr. Parag G. Khandeker	Director
	Mrs. Kalpana Mor	Director
	Mr. Kulin B. Vyas	Director
	Mr. Pradip C. Shah	Director
	Mr. Narendra S. Ayer	Director
	Mrs. Bhavnaben N. Ayer	Director
AUDITORS	M/S. J.K. Parmar & Co. Chartered Accountants Ahmedabad.	
BANKERS	(1) The Suvikas Peoples Co-op. Bank Ltd. C.G. Road Branch, Ahmedabad – 380009. (2) State Bank of India, Navrangpura, Ahmedabad.	
REGISTERED OFFICE	A-Wing 404, 4 th Floor, Satyamev –II, Nr. Gujarat High Court, Opp. Kargil Petrol Pump, S.G.Highway, Ahmedabad, E-mail : enrichind@gmail.com	
Shares Transfer Agent	M/s. SHAREPRO SERVICES 13AB, Samhita Warehousing Complex, Behind Sakinaka Telephone Exchange, Kurla Andheri Road, Sakinaka, Mumbai – 400 072. Tel – 022-67720300 / 67720400.	

NOTICE

Notice is hereby given that the Eighteenth Annual General Meeting of the Member of **ENRICH INDUSTRIES LIMITED** will be held on Thursday the 30th December, 2010 at 12 A.M. at A-Wing, 4th Floor, Satyamev-II, Nr. Gujarat High Court, Opp. Kargil Petrol Pump, S.G. Highway, Ahmedabad to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the period ended on 31st March 2010 and the Balance Sheet as on the said date together with 'Auditors' and 'Directors' Report thereon.
2. To appoint a Director in place of Mr. Kulin B. Vyas retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. Gaurang Vora retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS:

- 1 To consider and, if thought fit to pass, with or without modification(s), the following resolution as on ordinary Resolution:

"Resolved that **Mr. Swetank Patel** was appointed as additional director of the company and who holds office up to the date of this annual general meeting under section 260 of the Companies Act, 1956 and Articles of association of the company and in respect of whom the company has received notice in writing pursuant to section 257 of the Companies Act, 1956 along with a deposit of Rs. 500/- from a member proposing his candidature as director of the company be and is here by appointed as director of the company, liable to retire by rotation."

For and on behalf of the Board
For, ENRICH INDUSTRIES LIMITED

DATE : 14/09/2010.
PLACE: AHMEDABAD

JAYESH R. MORJ
Chairman

EXPLANATORY STATEMENT

(Pursuant to section 173 of the Companies Act, 1956 and further information pursuant to Clause 49 of the Listing Agreement)

Item No. 5

Mr. Swetank Patel was appointed as Additional Director with effect from 14th September, 2010 and who holds office till the date of this Annual General Meeting.

Mr. Swetank Patel has been inducted as New Promoter of the Company as per order of Honorable Gujarat High Court for arrangement of Restructuring Scheme U/S. 391 to 394 of the Companies Act.

Mr. Swetank Patel, son of Madhuvir Jethabhai Patel, aged about 45 years is a Businessman. Mr. Swetank Patel is qualified as B.E. in Electronics. He is having experience of 10 years in Softcom Industry. He is a promoter of Anar Softcom Pvt.Ltd and he is also having other business hence enjoys good reputation in the business world. His reputation and experience will be immensely benefited to the Company in near future.

Except, Mr. Swetank Patel, no other director is deemed to be concerned or interested in the proposed resolution. Your directors recommend his appointment as a director liable to retire by rotation.

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing the proxy should however be deposited at Registered Office of the company at least 48 hours before the time of meeting.
3. Register of Members and Share Transfer Books will remain closed from 24th December, 2010 to 31st December, 2010 (both days inclusive).
4. Members are requested to bring their copy of the Annual Report to the meeting as no extra copy will be distributed at the meeting call as a measure of economy.
5. Members desiring any information as regards accounts are requested to write to the Company at least 7 days before the meeting to enable the management to keep the information ready.
6. Members are requested to be in their seats at the meeting before the scheduled time of commencement of the Meeting to avoid interruption in the proceedings.

For and on behalf of the Board
For, ENRICH INDUSTRIES LIMITED

DATE: 14/09/2010.
PLACE: AHMEDABAD

[JAYESH R. MOR]
Chairman

DIRECTOR'S REPORT

Dear Shareholders

The Directors present their Eighteenth Annual Report and Audited Statement of Accounts for the year ended on 31st March 2010. ENRICH INDUSTRIES LIMITED

(Rs. In Lacs)

FINANCIAL RESULTS	Year ended 31 st March 2010	Year ended 31 st March 2009
Income from Operations	38.33	108.79
Profit/Loss Before Tax	(+ 9.56	(-) 211.00
Loss Transfer to Capital Reduction	NIL	211.78
Income of Previous year	NIL	NIL
Provision for Tax/FBT	2.96	0.32
Profit/Loss after Tax	(+ 4.49	(+ 2.90

OPERATIONS:

Since last 7-8 years, the company was incurring loss and most of the assets were become bad or doubtful for recovery. The management has put up all efforts for recovery of loans and advances as well as investments but unfortunately could not recover the money. Mean while the management of the company has received a proposal from the promoters of Anar Softcom Pvt. Ltd. to merge their entire business of internet provider as well as software business with our company. Looking to the good opportunities in the business and profitability of Anar Softcom Pvt. Ltd, the management have agreed the proposal hence it is necessary to restructure the company in a better way for revival of the company. The company has received an order from Honorable Gujarat High Court for approval of restructuring of the company U/S. 391 to 394 of the Companies Act. The company is awaiting approval from Ahmedabad & Mumbai Stock Exchange for listing and trading of new shares after restructuring of the company. After restructuring of Company, the new management is very much hopeful for better result of the company in near future. As per scheme of restructuring, all directors of old management will resign from the Board of Directors.

As per the scheme approved by Honorable Gujarat High Court and Shareholders of the company, the softcom division of Anar Softcom Pvt. Ltd. has been merged with the company as a going concern with effect from 31-01-2009 i.e. the appointed date under the scheme. Hence audited accounts of Softcom division of Anar Softcom Pvt. Ltd. have been merged with the audited accounts of the company.

DIVIDEND:

The company has earned Net Profit Rs. 4.49 Lacs during the year. Looking to less profit, your directors are unable to recommend the dividend for the year under review.

DEPOSITS:

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

FUTURE PLANS:

New management is very dynamic and experience in the software and internet providing business. The management is hopeful for revival of the company in near future. The new management will induct experience and knowledgeable directors on the board, which will help for better performance of the company.

DIRECTORS:

Mr. Kulin B. Vyas & Mr. Gaurang Vora, Directors of the company, retire by rotation and being eligible offers himself for reappointment. Mr. Swetank Patel is inducted as Additional director and New promoter of the Company as per the Order of Honorable Highcourt of Gujarat for Restructuring Scheme of the Company.

DERECTOR'S RESPONSIBILITY STATEMENT:

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed;
- II. Appropriate accounting policies have been selected and applied consistently and have 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 at the end of the financial year and Loss of the company for the year under review.

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

AUDIT COMMITTEE

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

AUDITOR'S REPORT:

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

AUDITORS:

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

EMPLOYEES:

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

STOCK EXCHANGE LISTING & COMPLIANCE:

Company has paid listing fees of Ahmedabad & Mumbai Stock Exchange up to 31.03.2010 where the shares of the company are listed for trading. Majority of compliance as per listing agreement are made from time to time.

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

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

APPRECIATION:

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

For and on behalf of the Board

DATE : 14/09/2010.
PLACE : AHMEDABAD

[JAYESH MOR]
CHAIRMAN

REPORT ON CORPORATE GOVERNANCE

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

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

2. BOARD OF DIRECTORS:

Meeting and Attendance, As on 31st March 2010, the board comprises of a Chairman & Managing Director and 7 Non executive Directors aggregating to total of 8 members. The company's corporate Governance Policy requires the board to meet at least four times in a year. During the financial year ended 31st March 2010 the board meetings were held on 30th April, 2009; 31st July, 2009; 23rd Oct, 2009; 31st October, 2009; 31st Dec. 2009; 28th January, 2010 and 20th March, 2010).

Attendance at Board meetings and at Annual General Meeting (AGM):

Name of Director	No. of Board Meeting Attended	Attendance at last AGM	Composition of Board of Directors
Mr. Jayesh R. Mor	7	Yes	Managing Director
Mr. Gaurang Vora	4	Yes	Director (Non Executive)
Mr. Parag Khandekar	2	No	Director (Non Executive)
Mrs. Kalpana Mor	4	Yes	Director
Mr. Kulin B. Vyas	4	Yes	Director (Non Executive)
Mr. Pradip C. Shah	6	Yes	Director (Non Executive)
Mr. Narendra S. Ayer	6	Yes	Director (Non Executive)
Mrs. Bhavna N. Ayer	4	Yes	Director (Non Executive)
Mr. Swetank M. Patel	0	No	New Promoter

3. AUDIT COMMITTEE

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

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

During financial year ended 31st March 2010 five meetings of the audit committee were held on (30th April, 2009; 31st July, 2009; 31st Oct, 2009; 28th January, 2010 and 31st March, 2010.)

Name of Director	Status	No. of Meeting Attended
Mr. Gaurang Vora	Chairman	4
Mr. Kulin B. Vyas	Member	4
Mr. Pradip C. Shah	Member	2
Mr. Jayesh R. Mor	Member	2

4. SHARE HOLDERS/INVESTORS GRIEVANCE COMMITTEE:

a) Terms of reference:

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

b) Composition:

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

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Name of Director	Status	No. of Meeting Attended
Mr. Kulin B. Vyas	Chairman	3
Mr. Pradip C. Shah	Member	3
Mr. Narendra S. Ayer	Member	1
Mr. Jayesh R. Mor	Member	1

Complaints from Investors:

All the complaints relating to transfer, transmission, dividend, interest, demat and change of address and others received during the year have been resolved. 28 complaints were pending for more than 15 days.

5. SHARE TRANSFER COMMITTEE:

a) Terms of reference:

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

Name of Director	Status	No. of Meeting Attended
Mr. Narendra Ayer	Chairman	16
Mr. Jayesh R. Mor	Member	7
Mr. Pradip Shah	Member	16

6. REMUNERATION COMMITTEE:

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

7. DISCLOSURE:

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

8. MEANS OF COMMUNICATION:

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

9. GENERAL BODY MEETING:

Particulars of last three Annual General Meetings:

AGM	Year Ended	Venue	Date	Time
15 th	31-03-2007	105, Sahajanand Complex, B/h. Bhagwati Chamber, Nr. Swastik Cross Road, Ahmedabad – 380009	29-09-2007	12.30 p.m.
16 th	31-03-2008	-- DO --	30-09-2008	11.00 a.m.

AGM	Year Ended	Venue	Date	Time
EGM	For approval of scheme of restructuring of company u/s. 391 to 394 of the companies Act-1956	A-Wing, 404, 4 th Floor, Satyamev-II, Nr. Gujarat High Court, S.G. Highway, Ahmedabad.	25-6-2009	11.00 a.m
EGM	Do	-- DO --	10-12-2009	11:00 a.m.
17 th	31-03-2009	A-Wing, 404, 4 th Floor, Satyamev-II, Nr. Gujarat High Court, S.G. Highway, Ahmedabad.	31-12-2009	11.00 a.m.

10. SHAREHOLDERS INFORMATIONS:

18 th Annual General Meeting (to be Held)	:	Date :	30-12-2010.
		Time :	12.00 a.m.
		Venue:	A-Wing, 404, 4 th Floor, Satyamev-II, Nr. Gujarat High Court, S.G. Highway, Ahmedabad.
Accounting Year	:	1 st April, 2008 to 31 st March, 2009.	
Date of Book closure	:	from Friday 24 th December, 2010 to Friday 31 st December, 2010.	
Dividend Payment Date	:	No dividend is declared.	
Listing on Stock Exchange	:	1. The Ahmedabad Stock Exchange. 2. The Stock Exchange, Mumbai.	
Stock Code	:	1. The Ahmedabad Stock Exchange Code: 16281 2. The Stock Exchange, Mumbai. Code: 531127	

a) **Market Price Data:** The monthly High & Low quotations at Mumbai Stock Exchange [BSE] during the financial year 2009-10.

Month	Low Rs.	High Rs.	Volume of Trading Shares
April 2009	2.15	2.47	8119
May 2009	2.29	2.71	4602
June 2009	2.57	3.31	34399
July 2009	2.60	5.35	1019359
August 2009	2.38	4.61	26362
September 2009	2.34	4.74	40291
October 2009	4.56	5.79	171866
November 2009	4.77	9.32	120428
December 2009	7.86	14.40	319975
January 2010	6.75	9.40	185414
February 2010	6.67	9.18	82097
March 2010	6.80	8.40	50297

b) Distribution of shareholding as on 17th August, 2010.

Sr. No.	Category	No. of Shares	% of share Holding
1	Promoters	187662	2.89
2	Corporate Bodies	384711	5.92
3	Indian Pubic	5858708	90.15
4	NRI / OCBs	67419	1.04
5	Foreign Instit. Inv. (FILS)	0	0
6	Banks, Financial Institutions,	0	0
7	Stat Gov. Inst., Non-Gov. Inst.	0	0
8	Mutual Funds & UTI	0	0
	GRAND TOTAL	64,98,500*	100.00

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* The scheme of the reduction of share capital of Enrich Industries Ltd. is approved by Honorable Gujarat High Court according to which 73% of listed share capital and 100% of unlisted share capital has been written off against the accumulated losses, doubtful debtors, doubtful loans and advances and other current assets of the company. The company will issue new share certificates to the existing shareholders after giving effect of reduction of share capital as well as new shares will be allotted to shareholders of Anar Softcom Pvt. Ltd. against consideration of softcom business merged with our company. Thereafter, the holding of new promoters will reach to 74.90% of total share capital.

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

Registrars & Transfer Agents	:	M/s. SHAREPRO SERVICES 10AB, Samhita Warehousing Complex, Behind Sakinanka Telephone Exchange, Kurla Andheri Road, Sakinanka, Mumbai 400072. Tel. 022-67720300 / 67720400.
Investor Correspondence	:	ENRICH INDUSTRIES LIMITED. A-Wing 404, 4 th Floor, Satyamev –II, Nr. Gujarat High Court, Opp. Kargil Petrol Pump, S.G.Highway, Ahmedabad-380 061. E-mail : enrichind@gmail.com
Auditors	:	J. K. Parmar & Co. Chartered Accounts 31, Binori Corner, Nr. Rly. Overbridge Jivrajpark, Ahmedabad – 380051.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

(i) INDUSTRY STRUCTURE DEVELOPMENT AND OUTLOOK:

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

(ii) OPPORTUNITIES, THREATS, RISKS & CONCERNS:

As informed in earlier Para, the company is facing problem of liquid funds as well as NPA assets. After merging of Softcom business of Anar Softcom Pvt. Ltd. with the company, new management has confidence for improvement in business as well as profit in near future. There is lot of competition in the market, there will be pressure on margin on the business of the company.

(iii) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

(iv) CAUTIONARY STATEMENT:

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

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
ENRICH INDUSTRIES LIMITED.

We have examined the compliance of conditions of Corporate Governance by Enrich Industries Limited, for the year ended on 31st March, 2010 as stipulated Clause 49 of the Listing Agreement of the said Company with stock exchanges. The compliance of conditions of Corporate Governance is the responsibilities of the management. Our examination has been limited to a review of the procedures and implementations there of, adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

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

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

For J. K. PARMAR & Co.
Chartered Accountants

Place: Ahmedabad
Date: 14/09/2010.

(J. K. PARMAR)
Proprietor
M. No. 34138.
M/s. J. K. PARMAR & Co.
Chartered Accountants

AUDITORS' REPORT

To,
The Members,
ENRICH INDUSTRIES LIMITED.

We have audited the attached Balance sheet of **ENRICH INDUSTRIES LIMITED** (after restructuring arrangement made as per order of Honorable Gujarat High Court Dt. 17.06.2010) on 31st March 2010 and the Profit & Loss account for the year ended on that date annexed thereto and cash flow statement for the period ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

- 1) As required by the companies (Auditor's Report) order, 2003 issued by the central government of India in terms of sub-section (4A) of section 227 of the companies act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
- 2) Further to our comments in the annexure referred to above, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of the books;
 - c) The balance sheet, profit & loss account and cash flow statement dealt by this report are in agreement with the books of account;
 - d) In our opinion, the balance sheet and profit & loss account dealt by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the companies act, 1956.
 - e) On the basis of written representations received from the directors, and taken on record by the board of directors, we report that none of the director is disqualified as at 31st March, 2010 from being appointed as a director in terms of clause (q) of sub-section (1) of section 274 of the companies act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the companies act, 1956 in the manner so required and subject to we have relied on audited accounts of Softcom Division of Anar Softcom Pvt. Ltd. in preparing the final accounts and notes no. **2(I),(II),(III) & (VI)** give a true and fair view in conformity with the accounting principles generally accepted in India;
 - i. In the case of the Balance Sheet, of the State of Affairs of the company as at March 31, 2009; and
 - ii. In the case of the Profit & Loss account, of the Profit for the year ended on that date; and
 - iii. In the case of cash flow statement, of the cash flow for the year ended on that date.

For **J. K. PARMAR & Co.**
Chartered Accountants

Place: Ahmedabad
Date: 14/09/2010.

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

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

1. The company has maintained proper records of fixed assets showing full particulars including quantitative details and location. Regarding fixed assets of softcom division of Anar Softcom Pvt. Ltd. has been taken from the audited accounts submitted to the company.
2. As explained to us, as at 31.03.2010 there is no stock of trading goods. In our opinion and according to the information and explanations, given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of the business.
The company has maintained proper record of inventory. As explained to us, there were no material discrepancies noticed on physical verification of the having regard to the size of the operation of the company.
3. We are informed that the company has taken/granted loans-unsecured, from/to companies, firms or other parties listed in the register maintained under section 301 of the companies act, 1956. The closing balance on 31.03.2010 are NIL.

The company has not taken/given interest on such loans. The terms & conditions of such loans are not prima facie prejudicial to the interest of the company.

The repayment of such loans has not been stipulated so we cannot offer any remarks on recovery/payment/overdue of such loans.

4. In our opinion, and according to the information and explanation given it us, there are adequate internal control procedures commensurate with the inventory and fixed assets and for the sale of goods. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weakness in internal control.
5. In our opinion, and according to the information and explanation given to us, there are no transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies act, 1956 and aggregating during the year to Rs. 5,00,000 or more in respect of any party, made at price as available with the company.
6. In our opinion, and according to the information and explanation given to us, the company has complied with the provision of section 58A and 58AA.
7. In our opinion, the company has an internal audit system commensurate with the size of nature of its business.
8. The central Government has not prescribed maintenance of cost Records section 209(1) (d) of the companies act, 1956 in respect of activities of the company.
9. According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of provident fund, investor education and protection fund, employees state insurance, income-tax, sale-tax, wealth tax, custom duty, excise duty, cess which are outstanding as at 31/03/2010 for a period of more than six month from the date they became payable.
10. The company has accumulated losses at the end of the financial year, which is less than fifty percent of net worth. As per scheme of arrangement of restructuring as per order of Honorable Gujarat High Court, the company has written of unrealizable stock, debtors and loans and advances by reduction of paid up share capital.
11. The company has not defaulted in repayment of dues to bank.
12. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The company under audit is not chit Fund/Nidhi etc. as specified paragraph 13 of CARO-2003.
14. According to the information and explanation given to us, proper records have been maintained in respect of transactions and contracts, in shares, securities, debenture and other investments and timely entries have been made therein. The shares and other securities have been held by the company in its own name.
15. According to the information and explanation given to us, the company has not given any guarantee for loans taken by other form bank or financial institute.
16. The company has not taken any term loans and hence requirement of reporting regarding application of terms loans does not arise.
17. As informed to us, during the year the company has not raised short terms/long term funds.

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18. We are informed that the company has not made any preferential allotment of shares to companies, firms or order parties listed in the register maintained under section 301 of the companies act, 1956. As per scheme of arrangement of restructuring as per order of Honorable Gujarat High Court and approval of stock exchange and shareholders of the company, the company has to issue equity shares to the promoters/ shareholders of Anar Softcom Pvt. Ltd. in consideration for transfer of business of softcom division with the company.
19. The company has not issued debentures and hence requirement of reporting regarding creation of securities in respect of debentures issued does not arise.
20. The Company has not raised any money by way of Public Issues during the year.
21. On the basis of records and information provided by the company's management, no fraud on or by the company has been noticed or reported during the course of our Audit.

Place: Ahmedabad
Date: 14/09/2010.

For J. K. PARMAR & Co.
Chartered Accountants

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

Balance Sheet as at 31st March, 2010.

PARTICULARS	SCH. No.	31/03/2010 Amt. Rs.	31/03/2009 Amt. Rs.
SOURCE OF FUNDS			
SHARE CAPITAL-PAID UP	1a	16,466,660	16,466,660
SHARE CAPITAL-PENDING ALLOTMENT	1b	46,880,330	46,880,330
RESERVES & SURPLUS	2	1,582,998	1,134,439
TOTAL		<u>64,929,988</u>	<u>64,481,429</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	3	5,119,408	3,529,182
Less : Depreciation		<u>913,837</u>	<u>191,994</u>
Net Block		4,205,571	3,337,188
CURRENT ASSETS, LOANS & ADVANCES			
a) Cash & Bank Balance		30,113,550	45,176,842
b) Sundry Debtors		2,007,460	450,000
c) Loans & Advances		31,885,948	17,061,714
d) Other Current Assets		<u>86,499</u>	<u>1,609</u>
		64,093,458	62,690,165
Less : CURRENT LIABILITIES AND PROVISIONS			
a) Sundry Creditors	5	2,836,710	1,719,414
c) Provisions		<u>563,155</u>	<u>69,498</u>
		3,399,865	1,788,912
Net Current Assets		<u>60,693,593</u>	<u>60,901,253</u>
Differred Tax Assets		30,824	242,988
TOTAL		<u>64,929,988</u>	<u>64,481,429</u>

NOTES ON ACCOUNTS & ACCOUNTING POLICIES 9

As per our report of even date.

For J.K. PARMAR & CO.
Chartered Accountants

For ENRICH INDUSTRIES LTD.

[J.K. PARMAR]
Proprietor.

MANAGING
DIRECTOR.

DIRECTOR.

M. Ship No. 34138.
DATE : 14.09.2010.
PLACE : AHMEDABAD.

DATE : 14.09.2010.
PLACE : AHMEDABAD.

Profit and Loss Account for the year ended on 31st March, 2010.

PARTICULARS	SCH. No.	31/03/2009 Amt. Rs.	31/03/2008 Amt. Rs.
INCOME			
Sales and Commission		2007460	9625000
Sales of Softcom Division		0	875000
Interest		976624	379137
Others Income		848900	0
TOTAL	6	<u>3832984</u>	<u>10879137</u>
EXPENDITURE			
Opening Stock & Trading Purchase		0	30825000
Administrative Expenses	7	2152055	937091
Financial Charges	8	2617	24340
Depreciation Expenses	3	721843	191994
		<u>2876514</u>	<u>31978425</u>
Profit(+)/Loss(-) Before Taxation		956470	(21099288)
Less : LOSS transferred to Capital Reduction A/c.		0	21177914
Profit(+)/Loss(-) after merged a/cs.		956470	78626
Less : Differed Tax Liability [Pre. Assets]		212164	242988
Less : Current Tax		295747	29128
Less : Freige Benefit Tax		0	2500
Profit(+)/Loss(-) After Taxation		448559	289986
[Transferred to Balance Sheet]		<u>3832984</u>	<u>10879137</u>
TOTAL		<u>3832984</u>	<u>10879137</u>
EARNING PER SHARE (FACE VALUE Rs.10/- EACH)			
-BASIC (Paid-up Capital of 16,46,666 equity shares)		(+ 0.27	(+ 0.18
-DILUTED (Paid-up Capital of 16,46,666 equity shares)		(+ 0.27	(+ 0.18

NOTES ON ACCOUNTS & ACCOUNTING POLICIES

9

As per our report of even date.

For J.K. PARMAR & CO.
Chartered Accountants

For ENRICH INDUSTRIES LTD.

[J.K. PARMAR]
Proprietor.

MANAGING
DIRECTOR.

DIRECTOR.

M. Ship No. 34138.
DATE : 14.09.2010.
PLACE : AHMEDABAD.

DATE : 14.09.2010.
PLACE : AHMEDABAD.

SCHEDULE TO BALANCE SHEET AT 31/03/2010.

PARTICULARS	31/03/2010	31/03/2009
	Amt. Rs.	Amt. Rs.
SCHEDULE : 1.		
AUTHORISED SHARE CAPITAL		
[65,00,000 Equity Share of Rs.10/- fully paid up]	65,000,000	65,000,000
ISSUED SUBSCRIBED & PAID UP CAPITAL	<u>65,000,000</u>	<u>65,000,000</u>
a) SHARE CAPITAL		
[1646666 Equity shares Rs.10 fully paid up Pre. Year 6498500 Equity shares of Rs.10/- fully paid up] Pursuant to Scheme of Arrangement under Section 391-394 read with 100 to 104 of the Companies Act, 1956, the Company has effected the reduction in share capital (more particularly described in Note 2 in Schedule 10)	16466660	16466660
TOTAL OF SCHEDULE -1a.	<u>16466660</u>	<u>16466660</u>
b) SHARES PENDING ALLOTMENT		
Equity Shares To be Alloted to Share Holders of Anar Softcom P. Ltd. [76853 shares 61 shares of Enrich x 10] [4688033 Equity Shares of Rs.10/-] Pursuant to Scheme of Arrangement Under Section 391-394 of the Companies Act, 1956, the Company has acquired the assets and liabilities of Softcom Division of Anar Softcom Ltd. and in consideration of the same, the Company has issued 4688033 Equity Shares on September 14, 2010. (more particularly described in Note no. 2 in Schedule 10)	46880330	46880330
TOTAL OF SCHEDULE -1b.	<u>46880330</u>	<u>46880330</u>
SCHEDULE : 2.		
RESERVE & SURPLUS :		
Capital Reserve		
Opening balance of reserve	844,452	10,80,000
Excess consideration dueto frectional shares to Shareholders of Anar Softcom P. Ltd.	-	2,35,548
	<u>844,452</u>	<u>844,452</u>
PROFIT AND LOSS ACCOUNT :		
Opening Profit & Loss	289,987	(8257055)
Add : Profit(+)/Loss(-) during the year	448,559	738,546
P&L A/c. Written off [pre. Year 8257055]	-	-
	-	8257055
	-	289987
TOTAL OF SCHEDULE -2.	<u>1,582,998</u>	<u>1,134,439</u>

SCHEDULE : 3.
FIXED ASSETS

Sr. No.	PARTICULARS	RATE %	GROSS BLOCK				DEPRECIATION W.D.V.			NET BLOCK	
			Opening	Addition	Deletion	Closing	Opening	For the	Closing	31.03.10	31.03.09
			Balance			Balance	Balance	Year	Balance		
(1)	(2)	(3)	(4) Rs.	(5) Rs.	(6) Rs.	(7) Rs.	(8) Rs.	(9) Rs.	(10) Rs.	(11) Rs.	(12) Rs.
1	Air Conditioners	13.91%	23585	21000		44585	3281	5745	9026	35559	20304
2	Computers A/c.	40.00%	22800			22800	4672	7251	11923	10877	18128
3	LCD TV	13.91%	100009	32800		132809	13911	11976	25887	106922	86098
4	Toyota Inova Car	18.10%	710163			710163	128540	105274	233814	476349	581623
5	Motor Car	18.10%	448500	1536426		1984926	41590	282221	323811	1661115	406910
6	Plant & Machinery	13.91%	2224125			2224125	0	309376	309376	1914749	2224125
	GRAND TOTAL SCHEDULE : 3.		3529182	1590226	0	5119408	191994	721843	913837	4205571	3337188

PARTICULARS	31/03/2010	31/03/2009
	Amt. Rs.	Amt. Rs.
SCHEDULE : 4.		
CURRENT ASSETS, LOANS & ADVANCES		
A) CASH & BANK BALANCE :		
1. CASH ON HAND		
Cash on Hand	584,456	30,808
Cash on Hand-Division-Anar Softcom	-	13,659
2. CURRENT ACCOUNT WITH CO-OP.BANK		
Suvikas People's Co-Op. Bank Ltd.	151,825	75,533
Suvikas People's Co-Op. Bank Ltd.	-	2,925
The Co-op. Bank of Rajkot Ltd.	-	1,422,854
3. CURRENT ACCOUNT WITH SCHEDULE BANK		
State Bank Of India	714,404	918,078
Dena Bank	11,375	-
4. CURRENT ACCOUNT WITH OTHERS BANK		
Axis Bank-Division-Division-Anar Softcom	-	43,112
5. FIXED DEPOSIT WITH SCHEDULE BANK		
State Bank Of India-Division-Anar Softcom	28,651,490	42,669,872
TOTAL OF SCHEDULE -4(A).	30,113,550	45,176,842
B) SUNDRY DEBTORS :		
3. SUNDRY PARTIES :		
ii. Others	2,007,460	450,000
b) Considered doubtful	-	-
TOTAL OF SCHEDULE - 4(B).	2,007,460	450,000
C) LOANS & ADVANCES :		
1. INTER CORPORAT DEPOSITS :		
a) Considered Good		
i. More than 6 months	-	-
ii. Others	-	5,492
b) Considered doubtful	-	-
2. SUNDRY PARTIES :		
a) Considered Good		
i. More than 6 months	4,984,501	4,487,502
Division Anar Softcom	13,746,808	667,357
b) Considered doubtful	5,492,500	5,492,500
a) Considered Good		
i. More than 6 months	-	-
ii. Others	7,662,139	6,408,863
b) Considered doubtful	-	-
TOTAL OF SCHEDULE - 4 (C).	31,885,948	17,061,714
D) OTHER CURRENT ASSETS :		
TDS Receivable Asst.Yr.-2009-10	1,609	1,609
TDS Receivable Asst.Yr.-2010-11	84,890	-
TOTAL OF SCHEDULE - 4 (D)	86,499	1,609
SCHEDULE : 5.		
CURRENT LIABILITIES AND PROVISIONS :		
A) CURRENT LIABILITIES :		
SUNDRY CREDITORS :		
i) ADVANCE PAYABLE IN CASH/KIND :	2,080,000	1,504,280
ii) OTHERS CREDITORS :	756,710	215,134
TOTAL OF SCHEDULE - 5(A).	2,836,710	1,719,414

PARTICULARS	31/03/2010 Amt. Rs.	31/03/2009 Amt. Rs.
B) PROVISIONS :		
Expenses Payable	24,300	13,850
FBT Provision Asst.Yr.-2007-08	6,044	6,044
FBT Provision Asst.Yr.-2008-09	5,600	5,600
FBT Provision Asst.Yr.-2009-10	2,500	2,500
I.T. Payable Asst.Yr.-97-98	12,376	12,376
I.T. Provision Asst.Yr.-2009-10	29,128	29,128
I.T. Provision Asst.Yr.-2010-11	295,747	-
Service Tax Payable-Division-Anar Softcom	187,460	-
TOTAL OF SCHEDULE - 5(B).	563,155	69,498
SCHEDULE : 6 :		
OTHER INCOME		
Commission	848,900	-
TOTAL OF SCHEDULE - 6.	848,900	-
SCHEDULE : 7 :		
ADMINISTRATIVE EXPENSES :		
A.G.M. Expense	4,375	875
Advertisement Expense	162,510	10,368
Annual Listing Fees	91,845	36,625
Auditors' Remuneration	19,800	19,500
Bonus Expense	12,617	11,015
Books & Periodicals	1,855	-
Conveyance Re-imburement	21,600	28,800
Electricity Expense	5,225	6,570
Interest Expense on TDS	17	-
Kasar-Vatav A/c.	(534)	-
Legal & Professional Fees	249,330	20,000
Medical Re-imburement	9,450	12,600
Membership Fees	1,790	-
Office Expense	4,970	5,480
Postage & Stamps Expense	37,480	22,776
Printing & Stationery Expense	51,948	17,200
R.O.C. Filling Fees	4,000	4,000
Repairs & Maintenance Expense	8,450	8,692
Salary & Benefit Expense	464,475	123,045
Share Transfer Expense	33,093	31,323
Telephone Expense	2,734	4,268
Travelling Expense	12,865	-
Division Expenses-Anar softcom		
Bandwidth Expenses	473,200	-
Salary & Bonus Expense	225,000	-
Consultancy Charges	46,500	-
Consumable Expenses	2,420	-
Electricity Expenses	2,328	-
Income Tax Expense	-	25,312
Laying Expenses	42,240	460,000
Petrol Expenses	1,394	-
Software Expenses	187,460	-
Travelling & Conveyance Expenses	24,260	36,000
TOTAL OF SCHEDULE - 7.	2,152,055	937,091

PARTICULARS	31/03/2010 Amt. Rs.	31/03/2009 Amt. Rs.
SCHEDULE : 8 :		
FINANCIAL CHARGES :		
Bank Interest & Charges	2,617	984
Division Expenses-Anar softcom		
Interest on FBT	-	11,634
Interest on IT	-	11,722
TOTAL OF SCHEDULE - 8.	2,617	24,340

SCHEDULE: 9.

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

I) SYSTEMS OF ACCOUNTING (AS-1)

- a) The Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting Principles and the provisions of the Companies Act, 1956.
- b) Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles. The Company follows the mercantile systems of accounting and recognizes income and expenditure on accruals basis.
- c) During the year As per scheme of arrangement of restructuring as per order of Honorable Gujarat High Court, the business of Softcom division of Anar Softcom Pvt. Ltd. has been merged with effect from 31.01.2009.

II) INVENTORIES (AS-2)

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

III) CASH FLOW (AS-3)

The cash flow statement is prepared as per method prescribed in accounting Standard.

IV) EVENTS OCCURRING AFTER THE BALANCE SHEET DATE (AS-4)

Material adjusting events occurring after the balance sheet date are recognized in the financial statement. Non adjusting events occurring after balance sheet date that represent material changes and commitment effecting the financial position are disclosed in the report of the board of directors.

V) NET PROFIT OR LOSS FOR THE PERIOD, PRIOR PERIOD ITEMS AND CHANGES IN ACCOUNTING POLICIES (AS-5)

Any income/ profit from extra ordinary nature of business as well as prior period income or loss will be shown separately after determining current year profit or loss of the company.

VI) DEPRECIATION (AS-6)

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

VII) REVENUE RECOGNITION (AS-9)

- a) Revenue from sales of Goods/shares and services rendered is recognised upon passage of title and rendering of services to the customers.
- b) Insurance and other claims, to the extent considered recoverable, are accounted for in the year of claim.

- c) Interest on loans & advances accounts are provided at the rate mutually decided orally between the parties. If there is no certainty of recovery of loans & advances the interest thereon is not provided.

- d) the amount of Bad & Doubt full written off from loans & advances accounts is on the basis of capacity of parties for repayment or tentative decision of court cases. During the year, the company has written off bad and doubtful accounts of debtors, loans and advances and other current assets by reduction of equity share capital

VIII) FIXED ASSETS (AS-10)

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

of the company but fixed assets of the softcom division of Anar Softcom Pvt. Ltd. are included in revised audited accounts.

IX) FOREIGN CURRENCIES (AS-11)

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

X) INVESTMENTS (AS-13)

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

XI) ACCOUNTING FOR AMALGAMATIONS (AS-14)

In case of merger/ demerger/ amalgamation, any difference between the amounts recorded as share capital issued to the transferee company and assets value, adjusted to "Goodwill" or "Capital Reserve".

XII) SEGMENT REPORTING (AS-17)

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

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

XIII) LEASE FINANCE BUSINESS (AS-19)

Accounting of Leasing Business Lease Terminal Adjusted A/c. arising on account of corresponding entries passed for lease equalization is adjusted in the net book Value of the leased assets and the residual value of leased asset is recovered from lessee by sale of Assets at book value.

XIV) EARNING PER SHARE (AS-20)

The Company reports Basic and Diluted Earnings per Share (EPS) in accordance with Accounting Standard issued by the Institute of Chartered Accountants of India. The Basic EPS has been computed by dividing the income available to equity shareholders and Diluted EPS by the weighted average number of equity shares outstanding during the accounting period.

XV) TAXES ON INCOME (AS-22)

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

XVI) MISCELLANEOUS EXPENDITURE (AS-26)

Preliminary Expenses are amortised over a period of Ten years.

XVII) OTHER ACCOUNTING STANDARDS

In the finalising the accounts of the Company for the year ended 31st March,2009 Accounting Standards issued by the I.C.A.I., out of which AS-7,12,15,16, 17, 21 & 23 to 29 are not applicable to the Company & hence not considered

2. NOTES FORMING PART OF ACCOUNTS: - 31.03.2010.

- I. In accordance with the terms of scheme of restructuring arrangement U/s. 391 to 394 of the companies Act, 1956 as sanctioned by the Honorable Gujarat High Court dated 17.06.2010, the Softcom division of Anar Softcom Pvt. Ltd. has been transferred to and vested in the company as a going concern with effect from 31.01.09 i.e. the appointed date under the scheme, and accordingly the assets and liability of Softcom division of Anar Softcom Pvt. Ltd. have been transferred to the company for a consideration of Rs.46880330 to be discharged by way of issuing 4688033 equity shares of Rs. 10 each to the shareholders of Anar Softcom Pvt. Ltd. The scheme of the reduction of share capital of Enrich Industries Ltd. is also approved by Honorable Gujarat High Court in the same petition according to which 73% of listed share capital and 100% of unlisted share capital has been written off against the accumulated losses, doubtful debtors, doubtful

- loans and advances and other current assets of the company. The difference between share capital issued to promoters of Anar Softcom Pvt. Ltd. and actual amount of assets is accounted as capital reserve.
- II. From the appointed date (31.01.2009) to till the date on which the scheme is effective, Softcom division of Anar Softcom Pvt. Ltd. has carried out its software/ internet provider business which has been merged with the company as per the scheme of arrangement. While preparing the accounts, the company has relied on audited accounts of Softcom division of Anar Softcom Pvt. Ltd.
 - III. While preparing the accounts, the company has relied on audited accounts of Softcom division of Anar Softcom Pvt. Ltd.
 - IV. Depreciation on Fixed Assets (Softcom division) is provided on written down value method at rates and in the manner specified under schedule XIV to the companies Act.
 - V. The Annual Accounts are prepared on the Basis of going concern.
 - VI. The short fall in the Market value if any, of Investments/Inventory is not provided in the books.
 - VII. Sundry debit and credit balances are subject to confirmation.
 - VIII. The Income Tax assessment is completed up to assessment year 2008-09. The company has preferred an appeal against assessment order for assessment year 1996-97, 2002-03, 2006-07. The income Tax liability is not decided.
 - IX. The accounts/figures of previous year have been regrouped where ever it is necessary make the comparable with current year accounts/figures.
 - X. Information required to be given as per part 3 and 4 to Part II Schedule- VI of Companies Act, 1956.

	2009-10		2008-2009	
	(Qty.)	(Amt. in lac)	(Qty.)	(Amt. in lac)
i) Turnover				
Shares (in Nos.)	Nil	Nil	2402850	96.25
Gross Total	Nil			96.25
ii)	2009-2010		2008-2009	
	Qty.		Qty.	
Opening Stock Shares [In Nos.]	NIL		2402250	
Closing Stock Shares	NIL		NIL	
iii) Contingencies not provided	NIL		NIL	
iv) Remuneration to Employees				
a) Employed for whole year & Remuneration exceeding Rs. 12,00,000/-	NIL		NIL	
b) Employed for Part of the year And Remuneration exceeding Rs.1,00,000	NIL		NIL	
v) Directors Remuneration & Perquisites	NIL		NIL	
vi) Auditor's Remuneration	0.20		0.20	
vii) Expenditure in Foreign Currency	NIL		NIL	
viii) Earnings in Foreign Currency	NIL		NIL	

11. Related Party Disclosers:-

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

i) Key Management Personnel

1. Jayesh R. Mor. Managing Director.

ii) Associate Concerns

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

iii) Key Management personnel and his relative

1. Kalpana J. Mor

ENRICH INDUSTRIES LIMITED

SCHEDULE: 9.

Transactions with related parties**Rs. In Lacs**

Sr. No.	Nature of Transactions during the year	Associate concerns	Key Management Personnel	Relative of Key Management personnel	Balance as 31-3-2010
1	Loans & advances	2.00	0.00	0.00	0.00
2	Re-imburement of Exps.	0.95	0.04	0.00	0.04 Cr
3	Investments	0.00	0.00	0.00	0.00
4	Unsecured Loans	6.25	0.00	0.00	0.00
5	Sales	13.20	0.00	0.00	0.00

12. Earning per share [E.P.S.]**2009-10 2008-09**

- | | | |
|--|-----------|-----------|
| i) PROFIT after Tax [Rs. in lac] | (+) 4.49 | (+) 2.90 |
| ii) No. of Equity shares [in Nos.] | 16,46,666 | 16,46,666 |
| iii) Earning per share [EPS] [in rupees] | (+) 0.27 | (+) 0.18 |

As per report of even date attached
Signature for Schedule 1 to 10.

For J.K. PARMAR & CO.
Chartered Accountants

(J.K.PARMAR)
PROPRIETOR
M.Ship No.34138.
PLACE: AHMEDABAD.
DATE: 14/09/2010.

For ENRICH INDUSTRIES LTD.

MANAGING DIRECTOR

PLACE: AHMEDABAD.
DATE: 14/09/2010.

CASH FLOW STATEMENT FOR THE YEAR ENDED ON	31-Mar-10	(Rs.in lac) 31-Mar-09
	Amt.	Amt.
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax & Extraordinary Items	9.56	0.79
Adjustments for:		
Depreciation	7.22	1.92
Other Income	-	-
Income of Previous year	-	-
Provision for Freinge Benefit Tax/l. Tax	(2.96)	(0.32)
Provision for Deferred Tax Assets	(2.12)	2.43
	<u>11.70</u>	<u>4.82</u>
Operating Profit before working capital changes		
Adjustments for :		
Trade & Other receivables, loans, assets	(164.66)	111.32
Inventories	-	305.25
Trade Payables	<u>16.11</u>	<u>2.45</u>
	(148.55)	419.02
Net Cash Flow from Operating Activities (A)	(136.85)	423.84
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(15.90)	(35.30)
Sales of Fixed Assets	-	-
Differed Tax Assets	2.12	(2.43)
Sale of Investments	-	-
Purchase of Investments	-	-
Net Cash Flow from Investing Activities (B)	(13.78)	(37.73)
TOTAL (A) + (B) ->	(150.63)	385.65
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share Capital	-	(35.04)
Shares issue Expenditure	-	-
Profit & Loss A/c. witten off	-	80.14
Secured Loan	-	-
Net Cash Flow from financing activities (C)	-	45.10
Total A+B+C	(150.63)	430.75
Net Increase/Decrease in cash & bank equivalents	(150.63)	430.75
Cash & Bank equivalents as at 01-04-09 (Op.Bal)	451.77	21.07
Cash & Bank equivalents as at 31-03-10 (Cl.Bal)	301.14	451.77

For ENRICH INDUSTRIES LTD.

PLACE : AHMEDABAD.

DATE : 14/09/2010.

MANAGING
DIRECTOR

DIRECTOR

AUDITORS' CERTIFICATE

We have Examined the attached Cash Flow statement of ENRICH INDUSTRIES LIMITED (after restructuring arrangement made as per order Honorable Gujarat High Court dated 17.06.2010) for the year ended 31.03.2010. The statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreement with the Ahmedabad & Mumbai Stock Exchanges and is based on the Agreement with the corresponding Profit & Loss Account and Balance Sheet of the company covered by our Report of even date to the Members of the Company.

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

PLACE: AHMEDABAD.

DATE : 14/09/2010.

(J. K. PARMAR)
PROPRIETOR.

Balance Sheet Abstract and Company's general business profiles :

1 Registration Details :			
Registration No.	18047	State Code	-04.
Balance Sheet Date	31-Mar-10		
2 Capital raised during the year (Rs. In Thousand)			
Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL
3 Position of mobilisation and deployment of funds (Rs. In Thousand)			
Total Liabilities	64930	Total Assets	64930
Source of Funds		Application of Funds	
Paid up Capital	63347	Net Fixed Assets	4206
Investments	-	Reserves & Surplus	1583
Secured Loans	-	Net Current Assets	60694
Unsecured Loans	-	Misc. Current Assets	0
Differed Tax Assets			30
Profit & Loss A/c.			0
4 Performance of Company (Rs. In Thousand)			
Turnover	3833	Total Expenditure	2877
Profit before Tax	956	Profit After Tax	449
5 Generic name of principal Product/Services of the Company			
Product Description :	Investment & Finance, Trading of share/ goods and now Software/Internet provider		
Item Code No. :	Not Applicable		

PLACE : AHMEDABAD.
DATE : 14/09/2010.

For ENRICH INDUSTRIES LTD.
MANAGING DIRECTOR.
DIRECTOR

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ENRICH INDUSTRIES LIMITED

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

CARD

D.P.ID.....L.F.No.:

Client ID.....No. Of Shares Held.....

ATTENDANCE

I/we hereby record my/our presence at the Annual General Meeting of the Company to be held on Thursday 30th December, 2010 at 12.00 A.M. at A-Wing 404, 4th Floor, Satyamev-II, Nr. Gujarat High Court, S.G. Highway, Ahmedabad.

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

- Applicable for holding in electronic from.

Notes:

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

ENRICH INDUSTRIES LIMITED

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

D.P.ID.....L.F.No.:

Client ID.....No. Of Shares Held.....

FORM OF PROXY

I/we.....of.....in the district of
.....Being a member/members of the above named Company hereby
appoint.....of.....in the district of.....as my/our proxy
to attend and vote for me/us and on my/our behalf at the EIGHTEENTH ANNUAL GENERAL MEETING of the
Company to be held on the 30th December, 2010 and any adjournment thereof.

Signed this.....day of2010.



- Applicable for Holding in electronic form.

Notes:

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

(*) Strike our whichever is not applicable.

Book - Post

To, _____

If undelivered please return to:

ENRICH INDUSTRIES LIMITED

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

For, Enrich Industries Limited
N.S. Ayer
Director