

7th *Annual Report* **1998-99**

CERTIFIED TRUE COPY

For ENRICH INDUSTRIES LTD.

[Signature]
DIRECTOR

Report  junction.com

ENRICH

INDUSTRIES LIMITED



ENRICH INDUSTRIES LIMITED

BOARD OF DIRECTORS

Mr. Jayesh R. Mor	Chairman & Managing Director
Mr. Navin Pahwa	Director
Mr. Gaurang Vora	Director
Mr. D. S. Kadikar	Director
Mr. Chandresh Mehta	Director
Smt. Kalpana Mor	Director

AUDITORS

M/s. J. K. Parmar & Co.
Chartered Accountants
31, Binori Corner, Nr. Fly. Overbridge,
Jivrajpark, Ahmedabad - 51.

BANKERS

State Bank of Saurashtra
Bhadra Branch,
Mission Road, Ahmedabad - 1

Report

The Suvikas Peoples Co. Op. Bank Ltd.
C. G. Road, Ahmedabad.

REGISTERED OFFICE

214, Spectrum Commercial Centre,
Near G. P.O., Salapose Road,
Ahmedabad - 1.

CORPORATE OFFICE

105, Sahajanand Complex,
Adarsh Society,
B/h. Bhagwati Chambers,
Swastik Char Rasta,
Ahmedabad - 9.



NOTICE

Notice is hereby given that the seventh Annual General Meeting of the Members of **ENRICH INDUSTRIES LIMITED** will be held on Friday, the 24th December, 1999 at 11.15 A.M. at 105, Sahajanand Complex, Adarsh Society, B/h, Bhagwati Chambers, Swastik Char Rasta, Ahmedabad-380009 to transact the following business:-

ORDINARY BUSINESS:

- 1 To receive, consider and adopt the Audited Balance Sheet as at 30th June, 1999 and Profit & Loss Account for the year ended on that date together with Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Smt. Kalpana J. Mor who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Shri Navin Pahwa who retires by rotation and being eligible, offers himself for re-appointment.
- 4 To appoint Auditors' and to fix their remuneration.

SPECIAL BUSINESS :

- 5 To consider and if thought fit to pass with or without modification the following resolution as special resolution:

"RESOLVED That the consent of the Company be and is hereby accorded under section 81(1-A) of the Companies Act, 1956 to the Board of Directors to issue/allot 400000 equity shares in the capital of the Company to persons, named below or other persons as the Board may deem fit, who may be the persons other than the existing shareholders of the Company, in accordance with the guidelines for preferential issue of share/warrants issued by the Securities & Exchange Board of India (SEBI) at a price of Rs. 10 per share payable on application Rs. 2.50 per share and on allotment Rs. 7.50 per share and that each of such share shall carry right to the holder, in form of two warrants i.e. Warrant 'A' and Warrant 'B' to apply for and to be allotted, ten equity shares (five against each warrant) at Rs. 10 per share at such time(s), as may be decided by the Board of Directors at the time of allotment of Preferential Shares but, not exceeding 18 months, however subject to 10% of the value of such shares (to be issued against warrants) being upfront payment, shall be payable along with the application money for preferential shares and that the amount paid for the warrant shall be adjusted from the price of shares to be allotted upon exercise of option by its holder as per the guidelines of the SEBI, and the amount so deposited shall stand forfeited if the option to acquire shares is not exercised.

Name	No. of shares
1) Mahan Industries Limited	3,20,000
2) Suhan Machinery Pvt. Limited	80,000
Total	<u>4,00,000</u>



ENRICH INDUSTRIES LIMITED

and that there would be no lock in of shares as the shares issued earlier to promoters and which are in lock in exceeds the total number of shares required to be as Such on expanded capital.

The allotment to the preferential allottees shall be subject to rules and guidelines as framed by SEBI and other authorities from time to time."

"FURTHER RESOLVED THAT the Board of Directors is also authorised to take such steps as may be required for issue of shares to preferential allottees, and get the shares listed at stock exchanges.

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

DATE : 18/11/1999.
PLACE : AHMEDABAD.

JAYESH MOR
CHAIRMAN & MANAGING DIRECTOR

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 not less than 48 hours before the commencement of the meeting.
3. Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the meeting.
4. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on any working day prior to the date of the Meeting and also at the Meeting.
5. Members intending to require information about Accounts to be explained at the meeting are requested to write to the Company at least ten days in advance of the Annual General Meeting.
6. Register of Members and Share Transfer Books will remain closed from 22.12.99 to 27.12.99 (Both days Inclusive).
7. Members are requested to bring their copy of Annual Report as no copy will be distributed at the meeting.



Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956

Item No.5: The Company is diversifying into Trading or Export activities and planned to Information technology development and other computer software developments services oriented business. The entire cost of the new project has been estimated at Rs 450 lacs. The promoter and some of the outside investors are ready to put in the required fund as envisaged in the resolution upon issue of shares to the proposed allottees the shareholder pattern will be as under :

Category	No. of shares		Percentage	
	Existing	After Pref. issue	Existing	After Pref. issue
Promoters	24,17,000	28,18,500	39.63 %	43.36 %
Public/other	36,81,500	36,81,500	60.3 %	56.64 %
Total	60,98,500	65,00,000	100.00 %	100.00 %

of the above shares held by promoters 15,00,000 constituting of the pre-preferential capital are already in lock in for at least three year period, hence the shares now proposed to be allotted shall not be in lock-in period.

The issue price of these preferential shares have been determined in accordance with the guidelines issued by SEBI in this regards. There will be no change in the management and control over the company, due to the preferential issue. Your directors recommend the passing of the resolution. None of the directors except Shri Jayesh R. Mor and Smt. Kalpana J. Mor are interested in the resolution.

Report



junction.com

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

DATE : 18/11/1999.
PLACE : AHMEDABAD.

JAYESH MOR
CHAIRMAN & MANAGING DIRECTOR