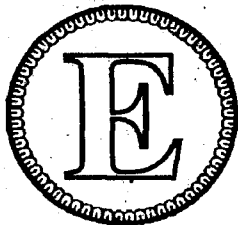


12th

Annual Report

2003 - 2004



ENRICHI
INDUSTRIES LIMITED



ENRICH INDUSTRIES LIMITED

BOARD OF DIRECTORS

Mr. Jayesh R. Mor	Chairman & Managing Director
Mr. Gaurang Vora	Director
Mr. Parag G. Khandekar	Director
Mrs. Kalpana Mor	Director
Mr. Kulin B. Vyas	Director

COMPANY SECRETARY Piyush Patel

AUDITORS M/s. J. K. Parmar & Co.
Chartered Accountants
Ahmedabad.

BANKERS (1) Mahila Utkarsh Nagrik Sahakari Bank Ltd.
C. G. Road Branch, Ahmedabad - 380 009.

(2) The SUVikas Pepoles Co-Op. Bank Ltd.
C. G. Road Branch, Ahmedabad - 380 009.

(3) ICICI Bank, Ahmedabad.

REGISTERED OFFICE 105, Sahajanand Complex,
Adarsh Society, B/h. Bhagwati Chambers,
Swastik Char Rasta, Ahmedabad - 380 009.

Shares Transfer Agent M/s. SHAREPRO SERVICES
Satam Estate, 3rd Floor,
Cardinal Gracious Road, Chakla,
Andheri (E), Mumbai - 400 099.
Tel - 022 - 28215168 / 28329828



12th ANNUAL REPORT 2003-2004

NOTICE

Notice is hereby given that the Twelfth Annual General Meeting of the Members of ENRICH INDUSTRIES LIMITED will be held on Thursday the 30th September, 2004 at 10.15 A.M. at 105, Sahajanand Complex, Adarsh Society, B/h Bhagwati Chambers, Swastik Char Rasta, Ahmedabad - 380 009 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, 2004 and the Balance Sheet as on the said date together with 'Auditors' and 'Directors' Report thereon.
- 2 To appoint a Director in place of Smt. Kalpana J. Mor who retires by rotation and being eligible, offers himself for re-appointment.
- 3 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 Shri Kulin B. Vyas was appointed as Additional Director of the Company and who holds office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956 and Articles of the Articles of Association of the Company and in respect of whom the Company has received a 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 hereby appointed as Director of the Company, liable to retire by rotation".

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

DATE : 04/09/2004.
PLACE : AHMEDABAD.

[PIYUSH PATEL]
Company Secretary

ENRICH INDUSTRIES LIMITED**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 20th September, 2004 to 30th September, 2004 (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.4**

Shri Kulin B. Vyas was Appointed as Additional Director of the Company with effect from 8th december 2003. He holds office upto the date of the Annual General Meeting in accordance with the provision of Section 260 of the Companies Act 1956 and Artical of Association of the Company and being eligible as offerd himself for reappointment.

A Notice in writing has been received from a member of the company pursuant to section 257 of the companies Act 1956 alongwith a deposite of Rs.500/- signifying his intension to propose Shri kulin B. Vyas for the office of a director if the company.

A part from the Kulin B. Vyas none of the other Director if the company, is in any way concerned or interested in resolution.

By order of the Board

DATE : 04/09/2004.
PLACE : AHMEDABAD.

[PIYUSH PATEL]
Company Secretary



12th ANNUAL REPORT 2003-2004

DIRECTORS' REPORT

Dear Shareholders

The Directors present their Twelfth Annual Report and Audited Statement of Accounts for the Year ended on 31st March 2004.

FINANCIAL RESULTS	Year ended	(Rs. in Lacs)
	31st March 2004	Year ended 31st March 2003
Income from Operations	190.77	148.96
Profit/Loss Before Tax	(-) 8.42	(-) 12.83
Provision for Tax	NIL	NIL
Profit/Loss after Tax	(-) 8.42	(-) 12.83

OPERATIONS :

The Company was formed with the main objects to carryout the financial activities. As happend with all N.B.F.C. Companies in whole India, this company is also not a exception and recovery from loanees became quite difficult & most of accounts became bad. However due to new rules/regulations and amendments in court case procedures the company's management has hope that there will be speedy disposal of court cases.

Considering the above facts, the Company had to change the main business activities and stopped financial activities since year 1999, the management is only trying to recover the loan amounts from loanees either by way of compromise or through courts. Due to shortage of funds & mounting of non-performing assets of our company, management could not perform very well in other areas of business. The Company has continuous cash loss since since last 2-3 years hence very difficult to expand its business in new areas however, the promoters are trying to exploit the new avenues where less finance is required.

DIVIDEND :

Since the Company has made Net Loss of Rs.8.42 Lacs during the year. Your directors are unable to recommend the dividend for the year under review.

DEPOSITS :

There is unpaid or unclaimed deposit at the end of the financial year Rs.0.15 lacs comprising 3 deposits only. The Company is trying to settle all the accounts at the earliest.

FUTURE PLANS :

The Company tends to continue to increase the trading activities with full fledged efforts to recover the outstanding dues from the Parties of Loans/Advances Accounts of financial activities. Gradually the management wishes to diversify into lucrative business looking to the future Economy scenario.

DIRECTORS :

Smt. Kalpana J. Mor, Director of the Company, retire by rotation and being eligible offers herself for re-appointment. Shri Navin Pahwa, Director of the Company has resigned from the directorship during the year. Board of the directors appreciate his services/advices rendered to the company during his tenure. During the year Shri Kulin B. Vayas has been inducted as director of the Board of the Company.



ENRICH INDUSTRIES LIMITED

DIRECTORS' 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 judgements 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;
- 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 Mg. Director of the Company.

AUDITORS' 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 Bad debts are not written off in the accounts.

AUDITORS :

M/s. J.K.Parmar & Co. Chartered Accountants, Ahmedabad retire at the conclusion of the ensuing Annual General Meeting and are eligible, offer themselves 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 of 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.

INSURANCE :

All the properties and the insurable interest of the Company including Building, Plant and Machinery and Stock etc. When ever necessary and to the extent required have been adequately insured.

DEMATERIALISATION OF EQUITY SHARES :

The Equity shares of the Company are compulsorily traded in Demat mode w.e.f. 8th May, 2000 at Ahmedabad & Mumbai Stock Exchange, The Shareholders who wish to convert their Physical shares in DEMAT Form may approach to any approved Depository Participants in India. Our transfer agent for electronic as well as physical shares is M/s. SHARPRO SERVICES, MUMBAI.

STOCK EXCHANGE LISTING & COMPLIANCE :

Company has paid listing fees of Ahmedabad Stock Exchange upto 31.03.2001 and Mumbai Stock Exchanges upto current year where the shares of the Company are listed for trading. Necessary Compliance as per Listing Agreement are made from time to time.

**12th ANNUAL REPORT 2003-2004****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, Technology absorption is not applicable. There has been no Foreign exchange earning or outgo in respect of the Company.

APPRECIATION :

The Board of Directors wish to place on record their sincere appreciation and gratitudes for the services rendered by the staff and executives of the Company. Board of Directors also convey their gratitudes to the investing Shareholders, Bankers and various Private and Government Agencies for their continued co. operation and confidence reposed in the Company.

For and on behalf of the Board

DATE : 04/09/2004.

[JAYESH MOR]

PLACE : AHMEDABAD.

CHAIRMAN & MANAGING DIRECTOR

Report  junction.com