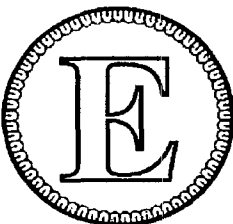


16th

Annual Report
2007 - 2008

Certified true copy
FOR, ENRICH INDUSTRIES LTD.
Sybil May
DIRECTOR



ENRICH
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
	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 - 380 009.

(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
Satam Estate, 3rd Floor,
Cardinal Gracious Road, Chakla,
Andheri (E), Mumbai - 400 099.
Tel - 022 - 28215168 / 28329828



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NOTICE

Notice is hereby given that the Sixteenth Annual General Meeting of the Member of ENRICH INDUSTRIES LIMETED will be held on Tuesday the 30th September, 2008 at 11.00 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 Profit & Loss Account for the period ended on 31st March, 2008 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. Parag G. Khandekar retires by rotation and being eligible offers himself for reappointment.
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 an ordinary Resolution:
 "Resolved that Mr. Pradip C. Shah 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."
2. To consider and, if thought fit to pass, with or without modification(s), the following resolution as an ordinary Resolution:
 "Resolved that Mr. Narendra S. Ayer 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."
3. To consider and, if thought fit to pass, with or without modification(s), the following resolution as an ordinary Resolution:
 "Resolved that Mrs. Bhavnaben N. Ayer 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 : 12/08/2008.
 PLACE : AHMEDABAD

JAYESH R. MOR
 Chairman



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 at least 48 hours before the time of meeting.
3. Register of Members and Share Transfer Books will remain closed from 20th September, 2008 to 30th September, 2008 (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.

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

Mr. Pradip C. Shah, Mr. Narendra S. Ayer and Mrs. Bhavnaben N. Ayer were appointed as additional directors of the company with effect from 21/02/2008 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.

Apart from Mr. Pradip C. Shah, Mr. Narendra S. Ayer and Mrs. Bhavnaben N. Ayer, none of the other directors of the company are in any way concerned or interested in resolutions.

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

DATE : 12/08/2008.
PLACE : AHMEDABAD

JAYESH R. MOR
Chairman



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DIRECTORS REPORT

Dear Shareholders

The Directors present their Sixteenth Annual Report and Audited Statement of Accounts for the year ended on 31st March 2008.

	(Rs. In Lacs)	
FINANCIAL RESULTS	Year ended 31 st March 2008	Year ended 31 st March 2007
Income from Operations	481.33	452.83
Profit Loss Before Tax	(-) 2.19	(-) 2.77
Income of Previous year	NIL	2.07
Provision for Tax/FBT	(-) 0.06	(-) 0.06
Loss after Tax	(-) 2.25	(-) 0.77

OPERATIONS :

Due to shortage of funds of our company, management could not perform very well in other areas of business. The company has continuous cash loss since last 6-7 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. The management has decided to enter new area of business by way of merger of business with other lucrative companies. The management is finding new areas for profitable business, therefore, new directors are inducted in the Board of directors who are dynamic, young, and will guide the management for new business. The management is very much hopeful for revival of the company in near future.

Certain sales were not recognised at the time of unaudited figures which have been corrected during Audit hence, the loss is reduced.

DIVIDEND :

Since the company has made Net Loss **Rs. 2.25 Lac** during the year. 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 :

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, and revival of the company, the management is finding new avenue of business through merger/amalgamation with a company having lucrative business.

DIRECTORS:

Mr. Parag G. Khandekar, Director of the company, retire by rotation and being eligible offers himself for reappointment. Mr. Pradip C. Shah, Mr. Narendra S. Ayer and Mrs. Bhavna N. Ayer were appointed as additional director from 21/02/2008, looking to their business exposure in their respective fields for which company will get benefit in future.



ENRICH INDUSTRIES LIMITED

DIRECTOR'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.
- 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 loanes, 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 Stock Exchange up to 31.03.2001 and Mumbai Stock Exchanges up to current year where the shares of the company are listed for trading. Necessary 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 and customers during the year.

For and on behalf of the Board

DATE : 12/08/2008.
PLACE : AHMEDABAD

[JAYESH R. MOR]
Chairman



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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 stockholders. In compliance there of, the following information is placed before the shareholders.

2. BOARD OF DIRECTORS:

Meeting and Attendance, As on 31st March 2008, the board comprises of a Chairman & Managing Director and 6 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 2008 the board meetings were held on (20th April, 2007; 30th April, 2007; 31st July, 2007; 1st September, 2007; 31st October, 2007; 31st January, 2008; 21st February, 2008 and 31st March, 2008).

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	8	Yes	Managing Director
Mr. Gaurang Vora	4	Yes	Director (Non Executive)
Mr. Parag Khandekar	3	Yes	Director (Non Executive)
Mrs. Kalpana Mor	8	Yes	Director
Mr. Kulin B. Vyas	4	Yes	Director (Non Executive)
Mr. Pradip C. Shah	2	No	Director (Non Executive)
Mr. Narendra S. Ayer	2	No	Director (Non Executive)
Mrs. Bhavna N. Ayer	2	No	Director (Non Executive)

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 2008 five meetings of the audit committee were held on (30th April, 2007; 31st July, 2007; 1st September, 2007; 31st October, 2007 and 31st March, 2008.)

Name of Director	Status	No. of Meeting Attended
Mr. Gaurang Vora	Chairman	3
Mr. Kulin B. Vyas	Member	3
Mr. Pradip C. Shah	Member	1
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 three non-executive directors and one executive director. During the year the committee held 5 meetings and the attendance of members was as follows:

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