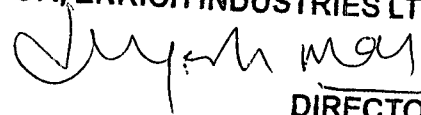


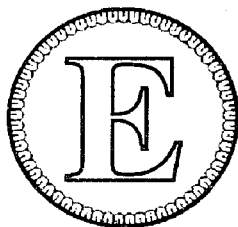
17th

Annual Report
2008 - 2009

Certified True Copy

FOR, ENRICH INDUSTRIES LTD.


DIRECTOR



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.

(3) The Co-op. Bank of Rajkot, Navrangpura, Ahmedabad.

REGISTERED OFFICE 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

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.

Dear Shareholders

The Directors present their Seventeenth Annual Report and Audited Statement of Accounts for the year ended on 31st March 2009.

(Rs. In Lacs)

FINANCIAL RESULTS	Year ended 31st March 2009	Year ended 31st March 2008
Income from Operations	100.04	481.33
Profit Loss Before Tax	(-) 211.85	(-) 2.19
Income of Previous year	NIL	NIL
Provision for Tax/FBT	0.03	0.06
Loss after Tax	(-) 211.87	(-) 2.25

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 7 - 8 years hence very difficult to expand its business in new areas however; the promoters have received proposal from a reputed Internet Services Provider Company and they have agreed to bring their business in to our company and to restructure the company in a better way for revival of the company. Hence, the company has filed a petition with the Honorable Gujarat High Court for approval of restructuring of the company U/S. 391 to 394 of the Companies Act also filed an application with Ahmedabad & Mumbai Stock Exchange for In principle approval of restructuring scheme of the company. The management is awaiting final approval from the authority for the restructuring of the company. After restructuring of Company, the management is very much hopeful for better result of the company in near future.

DIVIDEND :

The company has made Net Loss Rs. 211.85 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 management is awaiting the approval from the authorities for the restructuring of the company. The management is also 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.

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.

DERECTOR'S RESPONSIBILITY STATEMENT :

- In the preparation of the annual accounts, the applicable accounting standards have been followed;

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 & Mumbai Stock Exchange up to 31.03.2009 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 and customers during the year.

For and on behalf of the Board

DATE : 05/12/2009.
PLACE : AHMEDABAD

[JAYESH R. MOR]
Chairman

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 2009, 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 2009 the board meetings were held on 30th April, 2008; 31st July, 2008; 12th August, 2008; 31st October, 2008; 30th January, 2009; 31st January, 2009 and 31st March, 2009). 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	Yes	Director (Non Executive)
Mrs. Kalpana Mor	4	Yes	Director
Mr. Kulin B. Vyas	4	Yes	Director (Non Executive)
Mr. Pradip C. Shah	6	No	Director (Non Executive)
Mr. Narendra S. Ayer	6	No	Director (Non Executive)
Mrs. Bhavna N. Ayer	4	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 2009 four meetings of the audit committee were held on (30th April, 2008; 31st July, 2008; 12th August, 2008; 31st October, 2008 and 31st March, 2009.)

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

1. 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:

Mr. Gaurang vora	Member	3
Mr. Narendra S. Ayer	Member	1
Mr. Jayesh R. Mor	Member	3

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. 12 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. Gaurang Vora	Chairman	7
Mr. Jayesh R. Mor	Member	7
Mrs. Bhavna Ayer	Member	3

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 :

- i) 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.
- ii). 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
14th	31-03-2006	105, Sahajanand Complex, B/h. Bhagwati Chamber, Nr. Swastik Cross Road, Ahmedabad – 380009	30-09-2006	10.15 a.m.
15th	31-03-2007	-- DO --	29-09-2007	12.30 a.m.
16th	31-03-2008	-- DO --	30-09-2008	12.30 p.m.