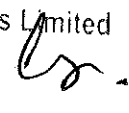


ENRICH INDUSTRIES LIMITED

**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

For Enrich Industries Limited

N. S. Ayer
Director

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.

ENRICH INDUSTRIES LIMITED

- 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:

ENRICH INDUSTRIES LIMITED

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.