

**ANAR INDUSTRIES LIMITED**  
**Formerly known as Enrich Industries Ltd.**  
**(CIN: L29199GJ1992PLC018047)**

**22<sup>nd</sup>**

**Annual Report**

**2013-14**

**ANAR INDUSTRIES LIMITED**  
**(CIN: L29199GJ1992PLC018047)**

**BOARD OF DIRECTORS**

Mr. Swetank M. Patel	Chairman & Mg. Director-DIN:00116551
Mr. Narendra S. Ayer	Director-DIN:00116692
Mrs. Hina S. Patel	Director-DIN:01987053
Mr. Umesh R. Naik	Director-DIN:02269103
Mr. Raju Dubey	Company Secretary

**AUDITORS**

M/s. J. K. Parmar & Co.  
Chartered Accountants,  
31, Binori Corner, Nr. Rly. Overbridge,  
Jivraj Park, Ahmedabad: 380051.

**Bankers**

State Bank of India  
Axis Bank  
ICICI Bank

**ANNUAL GENERAL MEETING**

On Tuesday, 30<sup>th</sup> September, 2014 – 11 a.m  
A- 404, Satyamev-2,  
Nr. Kargil Petrol Pump,  
S. G. Highway Ahmedabad: 380061

**REGISTERED OFFICE**

A- 404, Satyamev –2,  
Nr. Kargil Petrol Pump,  
S.G.Highway, Ahmedabad: 380061  
E-mail: [enrichind@gmail.com](mailto:enrichind@gmail.com)  
Tel 079 27660965 Fax 079 26561500

**Shares Transfer Agent**

M/s. SHAREPRO SERVICES (I) PVT.LTD  
Office No. 416-420,  
Devnandan Mega Mall,  
Opp Sanyas Ashram,  
Ashram Road, Ahmedabad.  
Tel – 079-26582381/26582382.

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## **NOTICE**

Notice is hereby given that the Twenty second Annual General Meeting of the Members of **ANAR INDUSTRIES LIMITED** will be held on Tuesday the 30<sup>th</sup> September, 2014 at 11.00 A.M. at A-404, Satyamev-2, Nr. Kargil Petrol Pump, S.G. Highway, Ahmedabad: 380061 to transact the following business :-

### **ORDINAY BUSINESS:**

1. To receive, consider, approve and adopt the Audited Statement of Profit & Loss for the year ended on 31st March, 2014, Balance Sheet as at that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Swetank Patel (DIN 00116551), whose period of office is not liable to determination for retirement of directors by rotation under the erstwhile provisions of the Companies Act, 1956 but who pursuant to applicable provisions of Companies Act, 2013, is liable to retire by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution.

“RESOLVED THAT pursuant to provisions of Section 139, 141, 142 and other applicable provisions if any of the Companies Act, 2013, M/s. J. K. Parmar & Co., Chartered Accountants, Ahmedabad be and are hereby appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration as may be decided by the Board of Directors of the Company in conclusion with the aforesaid firm of Auditors.”

### **SPECIAL BUSINESS:**

4. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof, for the time being in force, and Clause-49 of the Listing Agreement, Shri Narendra Ayer (DIN: 00116692), Director of the Company, who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 27<sup>th</sup> Annual General Meeting of the Company in the calendar year 2019”.

5. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof, for the time being in force, and Clause-49 of the Listing Agreement, Shri Umesh R. Naik (DIN: 02269103), Director of the Company, who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 27<sup>th</sup> Annual General Meeting of the Company in the calendar year 2019”.

6. To consider and if thought fit to pass with or without modification the following resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of section 14 and all other applicable provisions of the Companies Act, 2013 (the Act), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s)

or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this Meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**Regd. Office:**

A-404 Satyamev 2, Nr. Kargil Petrol Pump,  
S.G.Highway, Ahmedabad – 380 061

**By Order of the Board**

For Anar Industries Ltd.

Raju Dubey

Company Secretary

Date: 14/08/2014

**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 **23rd September, 2014 to 30th September, 2014 (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 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.
7. The Statement pursuant to Section 102 of the Companies Act, 2013 and Clause-49 of the Listing Agreement is annexed hereto and forms part of this Notice.
8. Trading in equity shares of the Company is compulsorily in dematerialised form only. In view of the above, shareholders are advised to convert their shareholding in dematerialised form.
9. Electronic copy of the Notice of the 22nd Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members as on the cutoff date i.e. **29<sup>th</sup> August, 2014** and whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members, as on the cut-off date, and who have not registered their email address, physical copies of the Notice of the 22<sup>nd</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including annual report, notice, circular etc. from the company electronically.
11. Voting through electronic means  
Pursuant to Section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 22<sup>nd</sup> Annual General Meeting (AGM) by electronic means. The business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL).

**The instructions for members for voting electronically are as under:-**

- (i) Long on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” tab.
- (iii) Now, Select the Electronic Voting Sequence Number- “EVSN” along with “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID;
  - For CDSL: 16 digits beneficiary ID;
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID;

- For Members holding shares in Physical Form: Please enter Folio Number Registered with the Company and then enter the Captcha Code as displayed on the screen;

Then Click on Login

- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing password is to be used. In case you have forgotten your password then enter the User ID and Captcha Code as displayed on the screen and click on Forgot Password and then enter the details as prompted by the system.
- (vi) Otherwise, if you are a first time user or if you are holding shares in physical form, please follow the steps given below:
- (a) Please fill the following details in the appropriate boxes (this is applicable to members holding shares in demat form or physical form):
1. Primary Level  
Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Please enter in CAPITAL LETTERS. This must tally with the PAN registered by you with the Company/Depository Participant. Please note that Members who have not registered their PAN with the Company/Depository Participant, will have to use the default value AAACZ0715E in the PAN field.
  2. Secondary Level  
Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account or folio in dd/mm/yyyy format.  
OR  
Enter the Bank Account Number as registered by you in your demat account or in the Company's records in respect of your shares in the said demat account or folio.  
OR  
In case neither your Date of Birth nor Bank Account details are recorded in your demat account in the Company's records, as aforesaid, then please enter your demat account number (client id) or your folio number in the Bank Account field.
- (b) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (ix) Click on the COMPANY on which you chose to vote.
- (x) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
- (xi) Click on the "Resolution File Link" if you wish to view the entire Resolution.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to change your vote subsequently.

- (xiv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the Systems for the scrutinizer to verify the same.

Please note that:

1. The voting period begins on **September 24, 2014** at 10.00 a.m. and ends **September 26, 2014** at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is **August 29, 2014**, may cast their vote electronically. The voting rights of Shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on **September 26, 2014**.
2. In case you have any queries or issue regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
3. Mr. Bipin L. Makwana, Practicing Company Secretary (Membership No. ACS15650) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and forward his report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose.
5. The Result shall be declared on or after the Annual General Meeting (AGM). The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (3) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

Statement Pursuant to Section 102 of the Companies Act, 2013.

Item No. 2

Mr. Swetank Patel (DIN 00116551), is a promoter director of the Company and has been associated with the Company since last five years, He was appointed as the Managing Director of the Company at the Nineteenth Annual General Meeting for a period of five years from 01/03/2011 and not liable to determination by retirement of directors by rotation but pursuant to Section 152 of the Companies Act, 2013, he shall be liable to retire by rotation. Being eligible, he offers himself for re-appointment. His re-appointment is proposed under Section 152 of the Companies Act, 2013 and he shall be liable to retire by rotation.

Mr. Swetank Patel aged 49, is B.E and he has very good knowledge and experience of various business particularly development of construction business as well as software (E-commerce) and computers related activities. He has very good business relation with big business houses from the company may get good amount of business in near future and under his leadership, the company will make more progress in terms of business and profit in near future.

Mr. Swetank Patel holds directorship in Nishan Grafitech Pvt. Ltd. and Anar Retail Pvt. Ltd. He is member of Shareholder/investor grievance committee, Remuneration Committee and Share Transfer Committee.

Mr. Swetank Patel holds 2735369 equity shares of the Company.

Mr. Swetank Patel is related to Mrs. Hina Patel is deemed to be concerned or interested in the resolution. None of the other director is concerned or interested in the above resolution.

#### **Item No. 4**

Shri Narendra Ayer (DIN: 00116692) is an Independent Non-Executive Director of the Company. He joined the Board of Directors of the Company in March, 2011.

Shri Narendra Ayer, aged 49, holds directorship in Milan Grafitech Pvt. Ltd and Soham Biomethane Pvt. Ltd. He is the Chairman of Audit Committee, Shareholders/ Investor Grievance Committee and a Member of Share Transfer Committee, Remuneration Committee. He has experience of more than 10 years of finance and marketing aspect.

Mr. Narendra Ayer retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, if any, Mr. Narendra Ayer being eligible and offering himself for appointment, is proposed to be appointed, pursuant to the recommendations of Nomination and Remuneration Committee to the Board as an Independent Director to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 27<sup>th</sup> Annual General Meeting of the Company in the calendar year 2019 and he shall not be liable to retire by rotation. A notice has been received from a member proposing his candidature for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Narendra Ayer fulfils the conditions as specified in the Companies Act, 2013 and rules for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Narendra Ayer as an Independent Director setting out the terms and conditions would be available for inspection without any fees by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Narendra Ayer as an Independent Director of the Company. Accordingly, the Board recommends the resolution at Item No. 4, in relation to appointment of Mr. Narendra Ayer as an Independent Director, for your approval as an ordinary resolution.

Mr. Narendra Ayer is deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives is in any way concerned or interested in the resolution. This explanatory statement may also be regarded as a disclosure under Clause-49 of the Listing Agreement with the Stock Exchanges.

#### **Item No.5**

Shri Umesh Naik (DIN: 02269103) is an Independent Non-Executive Director of the Company. He joined the Board of Directors of the Company in March, 2011.

Shri Umesh Naik, aged 55, is qualified as B.E. He has an in depth knowledge of setting up of ISP unit successfully. He has created 25000 customers base in Retail, SME and Corporates in Surat and sputh Gujarat. Further he has in depth knowledge of in the field of marketing, sales, Installation and servicing. He holds directorship in Shrinathji Softcom Pvt. Ltd., Shrinathji Datacom Pvt. Ltd. Green Planet Solutions Pvt. Ltd. and Riya Tradecom Pvt. Ltd. He is the Member of Audit Committee and a Member of Share Transfer Committee, Remuneration Committee and Shareholders Grievance Committee.

Shri Umesh Naik retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, if any, Shri Umesh Naik being eligible and offering himself for appointment, is proposed to be appointed, pursuant to the recommendations of Nomination and Remuneration Committee to the Board as an Independent Director hold office for 5 (Five) consecutive years for a term up to the conclusion of the 27<sup>th</sup> Annual General Meeting of the Company in the calendar year 2019 and he shall not be liable to retire by rotation. A notice has been received from a member proposing his candidature for the office of Independent Director of the Company.

In the opinion of the Board, Shri Umesh Naik fulfils the conditions as specified in the Companies Act, 2013 and rules for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Umesh Naik as an Independent Director setting out the terms and conditions would be available for inspection without any fees by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.



The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Umesh Naik as an Independent Director of the Company. Accordingly, the Board recommends the resolution at Item No. 5, in relation to appointment of Shri Umesh Naik as an Independent Director, for your approval as an ordinary resolution.

Shri Umesh Naik is deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives is in any way concerned or interested in the resolution. This explanatory statement may also be regarded as a disclosure under Clause-49 of the Listing Agreement with the Stock Exchanges.

#### **Item No. 6**

The existing Articles of Association (AoA) of the Company are based on the Companies Act, 1956, and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 (the Act). With the coming into force of the Act, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. The proposed new draft of AoA is being uploaded on the Company's website for perusal by the shareholders. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

#### **Regd. Office:**

A-404 Satyamev 2, Nr. Kargil Petrol Pump,  
S.G.Highway, Ahmedabad – 380 061

#### **By Order of the Board**

For Anar Industries Ltd.

Raju Dubey

Date: 14/08/2014

Company Secretary



## DIRECTOR'S REPORT

Your Directors have pleasure in presenting their Twenty second annual report and the audited statement of accounts for 12 months period ended March 31, 2014.

	(Rs. In Lacs)	
FINANCIAL RESULTS	Year ended 31 <sup>st</sup> March 2014	Year ended 31 <sup>st</sup> March 2013
Income from Operations	11.21	198.5
Profit\Loss Before Tax	(-) 28.08	(-) 16.94
Loss Transfer to Capital Reduction	NIL	NIL
Income of Previous year	NIL	NIL
Provision for Differed Tax	9.55	3.29
Profit\Loss after Tax	(-) 18.41	(-) 13.65

### DIVIDEND:

In view of loss incurred during the period under review, your Directors do not recommend any dividend for the current financial year. The dividend was also not paid during the previous year 2012-13.

### OPERATIONS:

During the year company has incurred net loss of Rs. 18.41 lacs after making necessary provisions. During the year company has achieved sales of Rs 11.21 lacs and management is putting their best efforts for doing more business in the field of Software/Hardware, Internet provider and also to carry out construction activities in near future.

### DEPOSITS:

The company has not invited and accepted any deposits from the public.

### 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.

### DIRECTORS:

As per the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, your directors are seeking appointment of Mr. Narendra Ayer and Mr. Umesh Naik as Independent directors on the Board for a period of consecutive five years and they shall not be liable to retire by rotation.

In terms of the provisions of Section 152 of the Companies Act, 2013, two third of the total strength of the Board (excluding Independent Directors) shall be liable to retire by rotation. One-third of such directors who are liable to retire by rotation shall retire at every Annual General Meeting. Directors to retire by rotation shall be those who have been longest in office since last appointment. The Board of Directors of your Company at present consists of two (2) Non-Independent Directors. In the light of above referred provisions of the Companies Act, 2013, it is desirable that the period of office of Mr. Swetank M. Patel amd Mrs. Hina Patel are made liable to determination by retirement of directors by rotation.

Accordingly Mr. Swetank Patel who retires by rotation, being eligible, offers himself for re-appointment.

### AUDITOR'S REPORT:

The comments of the auditors in the report are self explanatory.

### AUDITORS:

M/s. J. K. Parmar & Co. Chartered Accountants, Ahmedabad retires at the conclusion of the ensuing Annual General Meeting and is eligible, offer themselves for appointment. The certificate has been obtained from them for their appointment, if made, shall be in accordance with the provisions of Section 224 (1 B) of the companies Act, 1956.

**CORPORATE GOVERNANCE:**

A separate Report on Corporate Governance together with the Certificate from Auditors is provided.

**EMPLOYEES:**

None of the employee of the company were in receipt remuneration in excess prescribed limit 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.

**LISTING OF SECURITIES:**

The Company's equity shares are listed on the BSE Limited. The Annual Listing fees to each of these Stock Exchanges have been paid by the Company.

**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 earnings 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: 30/05/2014  
PLACE: AHMEDABAD

SWETANK M PATEL  
CHAIRMAN