

ANNUAL REPORT

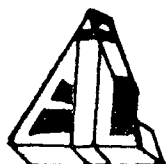
2007 - 2008

For Enterprise International Ltd.

Aditya Sood

Director

Report  Junction.com



ENTERPRISE INTERNATIONAL LTD.

ENTERPRISE INTERNATIONAL LIMITED

Board of Directors

Mr. GOPAL DAS SARDA (Chairman)
Mr. ADITYA SARDA (Executive Director)
Mr. BIMAN CHATTERJEE
Mr. JAI NARAYAN NATHANY
Mr. ANJAN KUMAR DUTTA

Auditors :

M/S. K. M. TAPURIAH & CO.
Chartered Accountants

Bankers :

BANK OF INDIA
STATE BANK OF INDIA
CITI BANK NA
ING VYSYA BANK LTD.
ALLAHABAD BANK

Registered Office :

"Amar Sudha Building"
3rd Floor,
5A/1A, Lord Sinha Road,
Kolkata - 700 071
Ph. : 2282-5988/0870/9233

Registers & Transfer Agents :

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, 2nd Floor,
Kolkata - 700 001
Ph. : 2243-5029 / 5809

ENTERPRISE INTERNATIONAL LIMITED**NOTICE TO THE MEMBERS**

NOTICE is hereby given that the 19th Annual General Meeting of the Company will be held at **BIRLA PLANETARIUM HALL, M. P. BIRLA PLANETARIUM, 96, JAWAHARLAL NEHRU ROAD, KOLKATA - 700 071** on **Wednesday, the 17th day of September, 2008** at 10.00 A.M. to transact the following business :

ORDINARY BUSINESS :

- 1) To receive, consider and adopt the Profit & Loss Account for the Financial Year ended 31st March, 2008 and the Balance Sheet as on that date togetherwith the Director's Report and Auditor's Report thereon.
- 2) To appoint a Director in place of Sri Gopal Das Sarda who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

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

"RESOLVED THAT Sri Anjan Kumar Dutta who was appointed as an Additional Director of the Company be and is hereby appointed as a Director of the Company liable to retirement by rotation".

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

RESOLVED that pursuant to Section 198, 309, 310, 311 and 269 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 Sri Gopal Das Sarda, be and is hereby appointed as Chairman and Executive Director of the Company for a period of five years w.e.f. 1st April, 2008 on the following terms and conditions :-

- i) He is appointed as Chairman and Executive Director of the Company for a period of five years w.e.f. 1st April, 2008.
- ii) He will be paid a monthly salary of Rs.18000/- per month during his tenure as Chairman and Executive Director.
- iii) So long he functions as Chairman and Executive Director, he shall not be paid any sitting fees for attending the meetings of the Board of Directors or any Committee thereof.
- iv) He shall be entitled for reimbursement of all entertainment and other expenses actually and properly incurred by him in the course of legitimate business of the Company.

ENTERPRISE INTERNATIONAL LIMITED

- v) The services may be terminated by either party by giving one month prior notice of termination in writing to the other party.
- vi) In case of inadequate profits the above remuneration will be paid as minimum remuneration.
- vii) The Board subject to the recommendations of the Remuneration Committee is entitled to revise the remuneration at any time, such that overall remuneration payable shall not exceed the limits specified in Schedule XIII to the Companies Act, 1956

6. To consider and if thought fit, to pass, with or Without modification, the following Resolution as an Ordinary Resolution

"RESOLVED that pursuant to Section 198, 309, 310, 311 and 269 read with Schedule XIII and other applicable provisions, if any of the Companies Act, 1956 Sri Aditya Sarda, be and is hereby appointed as Executive Director of the Company for a period of five years w.e.f. 1st April, 2008 on the following terms and conditions :-

- i) He is appointed as Executive Director of the Company for a period of five years w.e.f 1st April, 2008.
- ii) He will be paid a monthly salary of Rs.15000/-per month during his tenure as Executive Director.
- iii) So long he functions as Executive Director, he shall not be paid any sitting fees for attending the meetings of the Board of Directors or any Committee thereof,
- iv) He shall be entitled for reimbursement of all entertainment and other expenses actually and properly incurred by him in the course of legitimate business of the Company.
- v) The services may be terminated by either party by giving one month prior notice of termination in writing to the other party.
- vi) In case of inadequate profits the above remuneration will be paid as minimum remuneration.
- vii) The Board subject to the recommendations of the Remuneration Committee is entitled to revise the remuneration at any time, such that overall remuneration payable shall not exceed the limits specified in Schedule XIII to the Companies Act, 1956.

Regd. Office :
Amarshdha Building, 3rd Floor,
5A/1A, Lord Sinha Road,
Kolkata - 700 071

By Order of the Board
For **ENTERPRISE INTERNATIONAL LIMITED**

GOPAL DAS SARDA
Chairman

Date : 25th June, 2008.

ENTERPRISE INTERNATIONAL LIMITED**NOTES :**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) Proxies, in order to be effective should be completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 3) The Register of Members and Share Transfer Books shall remain closed from Friday, the 12th September, 2008 to Wednesday, the 17th September, 2008 (Both days inclusive) in connection with the **19th Annual General Meeting**.
- 4) Members desirous of obtaining any information concerning the Accounts and operations of the Company are requested to send their queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.
- 5) Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filed in and signed and handover the same at the entrance of the hall.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956**ITEM NO. 4**

Mr Anjan Kumar Dutta was appointed by the Board of Directors as an Additional Director on 15th March, 2008. He holds Office upto the date of this Annual General Meeting. As required by Section 257 of the Companies Act, 1956, the Company has received a notice in writing alongwith deposit from a member signifying his intention to propose his as a candidate for the Office of Director.

Mr Anjan Kumar Dutta born on 16th day of January, 1953 is B.com from the University of Calcutta He has around 20 years experience in Business. He does not hold any shares in the Company.

Mr Anjan Kurnar Dutta is interested in the Resolution relating to his appointment. None of the other Directors of your Company is interested in this Resolution.

ITEM No: 5 & 6

The Board of Directors of the Company in their meeting held on 31st March, 2008 have subject to the Member's approval and provisions of the Articles of Association of the Company, appointed Sri Gopal Das Sarda as Chairman and Executive Director and Sri Aditya Sarda as Executive Director for a period of five years with effect from 1st April, 2008 on the following remuneration and terms and conditions:

ENTERPRISE INTERNATIONAL LIMITED**Remuneration :**

Sri Gopal Das Sarda Rs. 18000/- per month

Sri Aditya Sarda Rs. 15000/- per month

Other Terms and Conditions

- i) So long as they function, shall not be paid any sitting fees for attending meetings of the Board of Directors or any Committee thereof,
- ii) They shall be entitled for reimbursement of all entertainment and other expenses actually and properly incurred by them in the course of legitimate business of the Company,
- iii) The services may be terminated by either party by giving one month prior notice of termination in writing to other party.

The above remuneration and other terms and conditions has been recommended by the remuneration committee of the Board.

Incase of inadequate profits the above remuneration will be paid as minimum remuneration.

The Board subject to the recommendation of the remuneration committee is entitled to revise the remuneration at any time, such that overall remuneration payable shall not exceed the limits specified in Schedule XIII to the Companies Act, 1956,

Sri Gopal Das Sarda and Sri Aditya Sarda being related to each other may be deemed to be interested in the above appointments. None of the other Directors is interested or concerned.

ENTERPRISE INTERNATIONAL LIMITED**DIRECTORS' REPORT TO THE MEMBERS :-**

Your Directors have pleasure in presenting their Nineteenth Annual Report together with Audited Accounts of the Company for the Financial year ended on 31st March, 2008.

1. FINANCIAL RESULTS

The summarised Financial results are as under :

	Year ended 31.03.2008	(Rupees in Lacs) Year ended 31.03.2007
Total Income	1985.60	1897.19
Profit before Interest		
Depreciation & Tax	7.79	8.54
Less : Interest	0.21	-----
Profit before Depreciation & Tax	7.58	8.54
Less : Depreciation	5.12	4.56
Profit /(Loss) before Tax	2.46	3.98
Less : Provision for Tax	1.34	1.23
Profit /(Loss) after Tax	1.12	2.75
Add : Adjustment relating to earlier year taxation	0.29	3.15
Add : Surplus brought forward	132.11	131.51
Surplus carried to Balance Sheet	133.52	132.11

2. OPERATIONS :

Due to International factors the prices of Silk Fabrics as well as silk yarn continued to be under pressure. Your Company has posted a profit of Rs.2.46 Lacs before tax. Profit net of tax is Rs. 1.12 Lacs. Efforts are being made to improve the profitability.

3. DIVIDEND :

In view of inadequacy of profits the Board does not recommend any dividend.

4. DIRECTORS :

Sri Anjan Kumar Dutta who was appointed by the Board of Directors of the Company as an Additional Director on 15th March, 2008 and who holds Office as such upto the conclusion of this Annual General Meeting.

Sri Gopal Das Sarda will retire from the Board of Directors by rotation in the ensuing Annual General Meeting in accordance with the provisions of Articles of Association of the Company and being eligible offers himself for re-appointment.

5. AUDITORS :

M/s K M Tapuriah & Co., Chartered Accountant, Kolkata, the Auditors of the Company hold office until the conclusion of the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment. The Company has received a letter from them to the effect that their re-appointment, if made, shall be within the limits prescribed U/s 224 (1B) of the Companies Act, 1956.

6. PERSONNEL :

Your Directors are place on record their appreciation for the dedication and contribution made by employees.

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Particulars of Employees as per Section 217(2A) of the Companies Act, 1956 read with the companies (Particulars of Employees) Rules, 1975 is not furnished as there was no Employees in receipt of remuneration exceeding the limits fixed under the said provision of the Act.

7. AUDITORS REPORT :

The notes to the Accounts referred to in the Auditor's Report are self explanatory and, therefore, do not call for any further comment under Section 217(3) of the Companies Act, 1956.

8. STATUTORY INFORMATION :

The Company has no activities requiring disclosures relating to conservation of Energy etc. The Technology is indigenous based on hand process. During the year under review the earnings in Foreign Currency was Rupees NIL and the Expenditure in Foreign Currency was Rs. 1360.11 Lacs.

9. DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the Provisions of Sub-Section (2-A) of Section 217 of the Companies Act, 1956, your Directors confirm :

- i) That in the preparation of the Annual Accounts, the applicable Accounting standards had been followed alongwith proper explanation relating to material departures;
- ii) That the accounting Policies selected had been applied consistently and judgements and estimates made 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 on 31st March, 2008 and of the Profit of the Company for that period;
- iii) That proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) That the annual accounts had been prepared on a going concern basis.

10. DEMATERIALIZATION OF SHARES :

The Company has tied up with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization of shares. The ISIN No. allotted to the Company is INE439G01019. Investor can exercise dematerialization of shares through a recognised Depository Participant (DP) who is connected to NSDL or CDSL.

11. ACKNOWLEDGEMENT :

Your Directors would like to place on record their sincere appreciation for the support and continued co-operation extended by Government Authorities, the Shareholders, Banks, Financial Institutions, Customers and the Employees.

For and on behalf of the Board

Place : Kolkata

GOPAL DAS SARDA

Date : 25th June, 2008

Chairman

Information required to be furnished under the listing Agreement, The names and Address of the Stock Exchanges where Company's share are listed.

1. The Kolkata Stock Exchange Association Ltd.
7, Lyons Range, Kolkata 700001
2. The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

The listing fees for the year 2007-2008 has ben paid in time to all the Stock Exchanges.