

ANNUAL REPORT

2013 - 2014



ENTERPRISE INTERNATIONAL LTD.

Board of Directors

Mr. GOPAL DAS SARDA (Chairman)
Mr. ADITYA SARDA (Executive Director)
Smt. BRIJLATA SARDA (Executive Director)
Mr. ANJAN KUMAR DUTTA
Mr. SHIBNATH MAZUMDAR
Mr. JOYDEV ROY MAJUMDER

Auditors :

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

Bankers :

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

Registered Office :

"MALAYALAY"
UNIT NO. 2A(S), 2ND FLOOR
3, Woodburn Park, Kolkata - 700 020
Ph. : 4044 7872 / 8394
Fax : 4044 8615
E-mail : contact@eilgroup.com

Registers & Transfer Agents :

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



ENTERPRISE INTERNATIONAL LIMITED

"MALAYALAY" UNIT NO. 2A(S), 2ND FLOOR, 3, WOODBURN PARK, KOLKATA - 700 020.

Ph. : 4044 7872 / 8394, Fax : 4044 8615, E-mail : eilevoting2014@gmail.com

CIN : L27104WB1989PLC047832

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **Twenty Fifth Annual General Meeting** of the Company will be held at **Birla Planetarium Hall**, 96 J L Nehru Road, Kolkata 700071 on Friday, the 19th day of September, 2014 at 10.00 a.m. to transact the following business.

ORDINARY BUSINESS

- 1) To receive, consider and adopt the audited Balance Sheet as at 31st March 2014, Statement of Profit & Loss for year ended on that date and together with 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 a Director in place of Sri Aditya Sarda who retires by rotation and being eligible offers himself for re-appointment.
- 4) To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

- 5) To appoint Smt. Brijlata Sarda (DIN : 00565190) as Director and in this regards to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Ressionolution** :

"RESOLVED THAT Smt. Brijlata Sarda be and is hereby appointed as Director of the Company liable to retires by rotation.

- 6) To appoint Smt. Brijlata Sarda (DIN: 00565190) as Whole Time Director and this regards to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Ressionolution** :

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the company be and is hereby accorded to the appointment of Smt. Brijlata Sarda (DIN: 00565190) as Whole Time Director of the Company, for a period of 5 (five) years

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with effective from 1st July 2014 on the terms and conditions including remuneration as set out in the statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/ or remuneration as it may deem fit and as may be acceptable to Smt . Brijlata Sarda, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof :

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 7) To appoint Shri Joydev Roy Majumder (DIN : 00566067) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Ressionolution** :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rule, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement Shri Joydev Roy Majumder, (DIN : 00566067) who was appointed as an Additional Director liable to retire by rotation and in respect of whom the company has received the notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature of 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 31st March 2019."

- 8) To appoint Shri Shibnath Mazumdar (DIN : 00379846) as an Independent Director and this regards to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Ressionolution** :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rule, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement Shri Shibnath Mazumdar (DIN : 00379846) who was appointed as a Director liable to retire by rotation and in respect of whom the company has received the notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature of 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 31st March 2019."

- 9) To appoint Shri Anjan Kumar Dutta (DIN : 00566675) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Ressionolution** :

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"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rule, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement Shri Anjan Kumar Dutta (DIN : 00566675) who was appointed as a Director liable to retire by rotation and in respect of whom the company has received the notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature of 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 31st March 2019.

Registered Office

"MALAYALAY"

UNIT NO. 2A(S), 2ND FLOOR
3, WOODBURN PARK
KOLKATA - 700 020.

By Order of the Board
For ENTERPRISE INTERNATIONAL LTD.

CIN : L27104WB1989PLC047832

Dated : 17.07.2014

GOPAL DAS SARDA
Chairman

NOTES

- 1) **A member entitled to attend and vote at the Annual General Meeting (the "Meeting") 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. The instrument appointment the proxy should, however be deposited at the registered office of the company not less than fortyeight hours before the commencement of the Meeting.**
- 2) **A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A members holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
- 3) A Statement pursuant to section 102(1) of the companies Act, 2013 relating to the special business to be transacted at the Meeting is annexed hereto.
- 4) The Register of Members and Share Transfer Books shall remain closed from Monday, the 15th September, 2014 to Friday, the 19th September, 2014 (Both days inclusive) in connection with the **25th Annual General Meeting**.
- 5) 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.
- 6) 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.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ('the Act")

The following statement sets out all material facts relating to the special Business mentioned in the accompanying Notice :

Item Nos. 5 & 6

The Board of Directors of the Company (the `Board), at its meeting held on 27th June 2014 has appointed Smt. Brijlata Sarda as an Additional Director of the company. Smt. Brijlata Sarda, subject to the approval of members, in general meeting has been appointed as Whole time Director, for a period of 5 (five) years from 1st July 2014 on such terms and conditions as recommended by the Remuneration Committee vide their meeting held on 1st July 2014.

It is proposed to seek the members' approval for the appointment of and remuneration payable to Smt. Brijlata Sarda as Whole time director designated as Executive Director, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment of and remuneration payable to Smt Brijlata Sarda as under :

(a) Salary, Perquisites and Allowances : Rs 75000 per month

The above Salary will be paid as minimum remuneration in case of Lose or inadequacy of the profit.

(b) General

- (i) The whole time director will function under the overall supervision and control of the Board of Directors and undertake such duties and responsibilities as may be entrusted by the Board subject to such directions and regulations as may be prescribed by the Board.
- (ii) The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- (iv) The Office of the Whole-time Director may be terminated by the Company or the concerned Director by giving the other 3 (three) month's prior notice in writing.

Smt. Brijlata Sarda satisfy all the conditions set out in Part-1 of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for her

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appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Smt. Brijlata Sarda under Section 190 of the Act.

Smt. Brijlata Sarda is having more than 20 year of Experience in the field of textile. It will be in the interested of the company to utilize her Expertise.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt. Brijlata Sarda for the office of Whole Time Director of the Company.

Smt Brijlata Sarda is interested in the resolutions set out respectively at Item Nos.5 & 6 of the Notice, which pertain to her appointment and remuneration payable respectively.

Sri Gopal Das Sarda and Aditya Sarda being a relatives of Smt. Brijlata Sarda may be deemed to be interested in the resolutions as set out respectively at Item Nos. 5 & 6 of the Notice.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 & 6 of the Notice for approval by the shareholders.

Item No.7

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Shri Joydev Roy Majumder as an Additional Director of the Company with effect from January, 08, 2014.

In terms of the provisions of Section 161(1) of the Act, Shri Joydev Roy Majumder would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Joydev Roy Majumder for the office of Independent Director of the Company.

Shri Joydev Roy Majumder is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Independent Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an

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independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Shri Joydev Roy Majumder that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Shri Joydev Roy Majumder possesses appropriate skills, experience and knowledge, inter alia, in the field of finance.

In the opinion of the Board, Shri Joydev Roy Majumder fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Shri Joydev Roy Majumder is independent of the management.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri Joydev Roy Majumder is appointed as an Independent Director.

Copy of the draft letter for appointment of Shri Joydev Roy Majumder as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Shri Joydev Roy Majumder and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.7 of the Notice for approval by the shareholders.

Item Nos. 8 and 9

Shri Shibnath Mazumdar and Shri Anjan Kumar Dutta are Independent Directors of the Company.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Shri Shibnath Mazumdar and Shri Anjan Kumar Dutta as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold Office for 5 (five) consecutive years for a term up to 31st March 2019.

Shri Shibnath Mazumdar and Shri Anjan Kumar Dutta are not disqualified from being appointed

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as Directors in terms of Section 164 of the Act and have given their consent to act as Independent Directors.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Shri Shibnath Mazumdar and Shri Anjan Kumar Dutta for the office of Independent Directors of the Company.

The Company has also received declarations from Shri Shibnath Mazumdar and Shri Anjan Kumar Dutta that they meet with the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Shibnath Mazumdar and Shri Anjan Kumar Dutta fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Shri Shibnath Mazumdar and Shri Anjan Kumar Dutta are Independent of the management.

Copy of the draft letters for respective appointments of Shri Shibnath Mazumdar and Shri Anjan Kumar Dutta as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Shri Shibnath Mazumdar and Shri Anjan Kumar Dutta are interest in the resolutions set out respectively at Item Nos. 8 and 9 of the Notice with regard to their respective appointments.

The relatives of Shri Shibnath Mazumdar and Shri Anjan Kumar Dutta may be deemed to be interested in the resolutions set out respectively at Item Nos. 8 and 9 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directos/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interest, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 8 and 9 of the Notice for approval by the shareholders.

Registered Office :

"MALAYALAY"

UNIT NO. 2A(S), 2ND FLOOR

3, Woodburn Park, Kolkata - 700 020

Dated : 17.07.2014

CIN : L27104WB1989PLC047832

By Order of the Board

For ENTERPRISE INTERNATIONAL LTD.

GOPAL DAS SARDA

Chairman

DIRECTOR'S REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the Twenty fifth Annual Report together with Audited Accounts of the Company for the Financial year ended on 31 st March, 2014.

1. FINANCIAL RESULTS :

The summarized Financial results are as under :

	(Rupees in Lacs)	
	Year ended 31.03.2014	Year ended 31.03.2013
Total Income	7067.00	3209.79
Profit before Interest depreciation & Tax	58.84	73.03
Less : Interest	20.46	34.93
Profit before Depreciation & Tax	38.38	38.10
Less : Depreciation	14.05	14.18
Profit / (Loss) before Tax	24.33	23.92
Less : Provision for Tax	6.76	3.29
Profit / (Loss) after Tax	17.57	20.63
Add : Surplus brought forward	183.47	162.84
Surplus carried to Balance Sheet	201.04	183.47

2. OPERATIONS :

There has been marginal increase in the profit during the year. Your company expects better results during the current year.

3. DIVIDEND

In view of Marginal Profit the Board does not recommend any dividend.

4. DIRECTORS

Sri Gopal Das Sarda and Sri Aditya sarda retire at the ensuing Annual General Meeting in accordance with the provisions of Articles of Association of the Company and being eligible offer themselves 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 offer themselves for re-appointment. The Company has received a letter from them to the effect that