

# **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](mailto: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 19<sup>th</sup> 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 31<sup>st</sup> 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

## ENTERPRISE INTERNATIONAL LIMITED

with effective from 1<sup>st</sup> 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 Sarada, 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 31<sup>st</sup> 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 31<sup>st</sup> 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** :

**ENTERPRISE INTERNATIONAL LIMITED**

"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 31<sup>st</sup> 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 27<sup>th</sup> 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 1<sup>st</sup> July 2014 on such terms and conditions as recommended by the Remuneration Committee vide their meeting held on 1<sup>st</sup> 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

## ENTERPRISE INTERNATIONAL LIMITED

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 Sarma under Section 190 of the Act.

Smt. Brijlata Sarma 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 Sarma for the office of Whole Time Director of the Company.

Smt Brijlata Sarma 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 Sarma and Aditya Sarma being a relatives of Smt. Brijlata Sarma 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

## ENTERPRISE INTERNATIONAL LIMITED

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



**ENTERPRISE INTERNATIONAL LIMITED**

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

their re-appointment, if made, shall be within the limits prescribed U/s 141 of the Companies Act, 2013 .

**6. PERSONNEL**

Your Directors place on record their appreciation for the dedication and contribution made by Employees. Particulars of Employees as per Section 217 (2-A) of the Companies Act, 1956 read with the companies (Particulars of Employees) Rules, 1975 is not furnished as there was no Employee in receipt of remuneration exceeding the limits fixed under the said provisions of the Act.

**7. AUDITORS REPORT**

The note 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. 2882.40 Lacs.

**9. DIRECTORS' RESPONSIBILITY STATEMENT**

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

- i) That in the preparation of the Annual Accounts, the applicable Accounting standards have been followed
- ii) That the accounting Policies selected have been applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and of the Profit of the Company for that year ended on that date ;
- 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. SECRETARIAL COMPLAINE CERTIFICATE**

Pursuant to provision of Section 383 A (1) of the Companies Act, 1956, the Company has obtained Secretarial Compliance Certificate from a Company Secretary in wholetime practice. A copy of the Compliance Certificate is annexed herewith with the Directors Report.

**11. 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 recognized Depository Participant (DP) who is connected to NSDL or CDSL.

**12. 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 and Customers.

For and on behalf of the Board

**GOPAL DAS SARDA**  
Chairman

Place : Kolkata  
Date :29.05.2014

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 Calcutta Stock Exchange Association Ltd.  
7, Lyons Range,  
Kolkata - 700 001
2. The Stock Exchange, Mumbai,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

The Listing Fees for the year 2014-2015 has been paid in time to all the Stock Exchanges.

**ENTERPRISE INTERNATIONAL LIMITED**

BABU LAL PATNI  
COMPANY SECRETARY

51, NALINI SETT ROAD  
15th FLOOR, ROOM NO. 19  
KOLKATA 700007  
TEL. NO :2259-7715/6

**COMPLIANCE CERTIFICATE**

Registration No. of the Company : 21-47832  
Nominal Capital : Rs.35000000/-

To  
The Members,  
Enterprise International Limited  
"Malayalay", Unit No 2A (S)  
3, Woodburn Park,  
2nd Floor Kolkata - 700020

I have examined the registers, records, books and papers of ENTERPRISE INTERNATIONAL LIMITED (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2014 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all the entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder except as otherwise stated.
3. The Company being a public limited company, comments are not required.
4. The Board of Directors duly met FORTY FIVE times respectively on 01.04.13, 04.04.13, 18.04.13, 25.04.13, 02.05.13, 03.05.13, 14.05.13, 15.05.13, 20.05.13, 24.05.13, 27.05.13, 29.05.13, 01.06.13, 20.06.13, 01.07.13, 11.07.13, 17.07.13, 31.07.13, 01.08.13, 16.08.13, 24.08.13, 02.09.13, 10.09.13, 12.09.13, 30.09.13, 03.10.13, 15.10.13, 17.10.13, 31.10.13, 04.11.13, 02.12.13, 06.12.13, 31.12.13, 08.01.14, 14.01.14, 27.01.14, 30.01.14, 31.01.14, 05.02.14, 07.02.14, 11.02.14, 14.02.14, 10.03.14, 26.03.14. and 29.03.14 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from 21st September, 2013 to 25th September, 2013 and necessary Compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held

## ENTERPRISE INTERNATIONAL LIMITED

on 25<sup>th</sup> September, 2013, after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.

7. One Extra-Ordinary General Meeting was held during the financial year after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
8. The Company has not advanced any loans to its directors or persons or firms or Companies referred to under Section 295 of the Act/ 185 of the Companies Act, 2013.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors Members or Central Government.
12. The Board of Directors has approved the issue of duplicate share certificates.
13.
  - i. The Company has delivered all the certificates on lodgement thereof for transfer / transmission or any other purpose in accordance with the provisions of the Act. There was no allotment of securities during the financial year.
  - ii. The Company has not deposited any amount in separate bank account as no dividend was declared during the financial year.
  - iii. The Company was not required to post warrants to any member of the Companies as no dividend was declared during the financial year.
  - iv. There is no amount lying in unpaid dividend account, application money due for refund and there are no deposits, debentures etc as on 31st March, 2014.
  - v. The Company has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors is duly constituted and the appointment of directors, additional directors, alternate directors and directors to fill casual vacancy have been duly made.
15. The reappointment of Whole-time Directors has been made in Compliance with the provisions of section 269 read with Schedule XIII to the Act.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of companies and/ or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in the other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.

**ENTERPRISE INTERNATIONAL LIMITED**

19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any Preference Shares or Debentures.
22. There were no transactions necessitating the Company to keep in abeyance any rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The amount borrowed by the Company from directors, members, public financial institutions, banks and others during the financial year ending 31st March, 2014 are within the limits prescribed under section 293(1)(d) of the Act / 180 of the Companies Act, 2013.
25. The Company has made loans and investments in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect of situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the financial year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company, during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not deducted any Contribution towards Provident Fund during the financial year.

**PLACE: KOLKATA**  
**DATED: 29<sup>th</sup> May, 2014**

**Signature**  
**Name of the :BABU LAL PATNI**  
**Company Secretary**  
**C.P.No : 1321**

**ANNEXURE - 'A'****LIST OF REGISTERS MAINTAINED BY THE COMPANY**

<b><u>Sl. No.</u></b>	<b><u>PARTICULARS</u></b>	<b><u>UNDER SECTION</u></b>
01.	Register of Charges	143
02.	Register of Members	150
03.	Index of Members	151
04.	Directors' Minute Book	193
05.	Shareholders' Minute Book	193
06.	Register of Contracts (Part I)	301
07.	Register of Contracts (Part II)	301
08.	Register of Directors	303
09.	Register of Directors Shareholding	307
10.	Register of Loans & Investments	372A
11.	Register of Transfer	

**ANNEXURE 'B'**

Forms and Returns as filed by the Company with Registrar of Companies Regional Director, Central Government or other authorities during the financial year ended 31st March, 2014

<b>S. No.</b>	<b>Form No./Return</b>	<b>Filed Under Section</b>	<b>For</b>	<b>Date of filing</b>	<b>Whether filed within prescribed Time YES/NO</b>	<b>If delay in filing whether requisite additional fee paid YES/NO</b>
01.	Form No. 23AC and 23ACA (XBRL)	220	Balance Sheet as at 31.03.2013	10.10.13	YES	N.A.
02.	Form No. 20B	159	Annual Return made upto 25.09.2013	19.11.13	YES	N.A.
03.	Form No. 66	Proviso to Section 383A	Compliance Certificate	18.10.13	YES	N.A.
04.	Form 25C dt. 01.04.2013	269 read with Schedule XIII	Reappointment of whole-time Director	15.01.14	NO	YES
05.	Form 25 dt. 01.04.2013	269 read with Schedule XIII	Reappointment of whole-time Director	15.01.14	NO	YES
06.	Form 32 dt. 08.01.2014	303	Appointment of Director	08.01.14	YES	N.A.
07.	Form 8 dt. 13.02.2014	130	Modification of charge	24.02.14	YES	N.A.



## **AUDITOR'S REPORT**

To the Members of  
**ENTERPRISE INTERNATIONAL LIMITED**

### **Report on Financial Statement**

We have audited the accompanying financial statements of ENTERPRISE INTERNATIONAL LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards notified under the Companies Act, 1956 read with the general circular 15/2013 dated 13 September 2013, issued by the ministry of Corporate Affairs, in respect of the Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the PROFIT for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
  
2. As required by Section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet, the Statement of Profit & Loss and the cash Flow Statement comply with the Accounting Standards notified under the Act which continue to be applicable in respect of the Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013.
  - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

**Place: Kolkata**

**Dated: 29.05.2014**

**For K M TAPURIAH & CO.  
(Chartered Accountants)**

**FRN: 314043E**

**K M TAPURIAH**

**(Partner)**

**Membership No.: 051509**

**ANNEXURE TO THE AUDITOR'S REPORT**

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of ENTERPRISE INTERNATIONAL LIMITED on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that :

1. In respect of its Fixed Assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
- b) Fixed Assets have been physically verified by the management in a phased periodical manner as per regular program of verification, which in our opinion is reasonable, having regard to the size of the company and nature of its business. No material discrepancies were noticed on such verification.
- c) There are no substantial disposals of fixed assets during the year.

2. In respect of its inventory :

- a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) The procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the company and nature of its business.
- c) The company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of inventories.

3. The company has neither granted nor taken any loans, secured or unsecured, to or from Companies, firms or other parties covered in the register maintained under Section 301 of the Act. Consequently the provisions of clause (iii) of paragraph 4 of the Order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories and fixed assets & for sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weaknesses in the internal controls.

5. According to the information and explanation given to us, there are no contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under the section 301. Therefore, the provisions of clause (v) (b) of paragraph 4 of the Order are not applicable to the company.

6. The Company has not accepted any deposits from the public covered under section 58A and

**ENTERPRISE INTERNATIONAL LIMITED**

58AA of the Companies Act, 1956.

7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

8. To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act in respect of the company.

9. According to the information and explanations given to us in respect of statutory dues:

a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, custom duty, cess and other material statutory dues applicable to it.

b) There was no undisputed amounts payable in respect of income tax, sales tax, custom duty and cess were in arrears, as at 31.03.2014 for a period of more than six months from the date they became payable.

c) Details of dues of Income tax, Sales tax, wealth tax, service tax, custom duty, excise duty and cess which have not been deposited as on 31st March, 2014 on account of any disputes are given below:

Statute	Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount Involved Rs. in lakhs
Customs Tariff Act.	Customs Duty	Commissioner of Customers	Financial Year 2009-10, 2010-11 2011-12, 2012-13 & 2013-14	836.50

10. The company has no accumulated losses. The company has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.

11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

12. According to the information and explanations given to us, the Company has not granted loans and advance on the basis of security by way of pledge of shares, debentures and other securities.

13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not

**ENTERPRISE INTERNATIONAL LIMITED**

applicable to the Company.

14. Based on our examination of documents and records, we are of the opinion that proper records have been maintained of the transactions in respect of dealing and trading in shares and timely entries have been made therein. The shares have been held by the company in its own name.

15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.

16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.

17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.

18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.

19. The Company has not raised any money by way of debentures during the year.

20. The Company has not raised any money by public issue during the year.

21. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statement and as per the information and explanations given by the management, we report that no material fraud on or by the Company has been noticed or reported during the year.

Place : Kolkata  
Date : 29-05-2014

**For K M TAPURIAH & CO.  
(Chartered Accountants)  
FRN: 314043E**

**K M TAPURIAH  
(Partner)  
Membership No.: 051509**

ENTERPRISE INTERNATIONAL LIMITED

**BALANCE SHEET AS AT 31ST MARCH, 2014**

Particulars	Note No.	As at 31st March, 2014 Amount in Rupees	As at 31st March, 2013 Amount in Rupees
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	4	2,99,42,250	2,99,42,250
Reserves and Surplus	5	4,31,57,300	4,14,00,328
<b>Non-Current Liabilities</b>			
Long Term Borrowings	6	14,29,908	11,49,189
Deferred Tax Liabilities	7	1,72,226	35,828
<b>Current Liabilities</b>			
Short Term Borrowings	8	1,45,98,084	1,80,73,994
Trade Payables	9	8,11,33,534	3,24,82,483
Other Current Liabilities	10	1,00,57,771	1,26,59,552
Short Term Provisions	11	2,14,890	1,95,744
<b>Total</b>		<b>18,07,05,963</b>	<b>13,59,39,368</b>
<b><u>ASSETS</u></b>			
<b>Non-Current assets</b>			
Fixed Assets - Tangible Assets	12	1,24,29,231	1,19,52,942
Non-Current Investments	13	59,50,768	59,50,768
Long Terms Loans & Advances	14	4,95,128	6,13,149
Other Non-Current Assets	15	3,68,53,308	2,14,97,687
<b>Current assets</b>			
Inventories	16	1,35,87,066	2,86,93,207
Trade Receivables	17	5,63,70,563	2,10,28,830
Cash and Bank Balances	18	1,84,49,950	1,21,99,632
Short Term Loans & Advances	19	1,04,21,596	66,16,723
Other Current Assets	20	2,61,48,353	2,73,86,430
<b>Total</b>		<b>18,07,05,963</b>	<b>13,59,39,368</b>
Summary of significant accounting policies	3		

The accompanying notes are an integral part of the financial statements

As per our report of even date  
**For K. M. TAPURIAH & CO.**  
 (Chartered Accountants)  
 Firm Registration No. : 314043E

for and on behalf of Board of Directors of  
 Enterprise International Limited

**K. M. TAPURIAH**  
 (Partner)  
 Membership No : 051509

**Director : G.D.Sarda**

Place : Kolkata  
 Dated : 29th May, 2014

**Director : Aditya Sarda**

ENTERPRISE INTERNATIONAL LIMITED

**Statement of Profit and Loss for the year ended 31st March, 2014**

Particulars	Note No.	For the year ended 31st March, 2014 Amount in Rupees	For the year ended 31st March, 2013 Amount in Rupees
<b>I Revenue</b>			
Revenue from Operations	21	69,84,93,045	31,22,30,043
Other Income	22	82,06,849	87,49,573
<b>Total Revenue :</b>		<b>70,66,99,894</b>	<b>32,09,79,616</b>
<b>II Expenses</b>			
Purchases of Stock-in-Trade		67,03,48,794	32,12,96,382
Change in Inventories of Stock-in-Trade	23	1,51,06,140	(2,32,07,888)
Employee Benefits Expenses	24	26,90,053	25,51,822
Finance Costs	25	20,46,229	34,93,124
Depreciation and Amortisation Expense	26	14,05,247	14,17,813
Other Expenses	27	1,26,70,829	1,30,36,313
<b>Total Expenses :</b>		<b>70,42,67,292</b>	<b>31,85,87,566</b>
<b>III Profit Before Tax (I - II)</b>		24,32,602	23,92,050
<b>IV Tax Expense :</b>			
Current Tax		5,39,232	4,49,935
Add / (Less) : Deferred Tax		(1,36,398)	99,389
Add : Earlier Year		-	21,707
<b>V Profit for the year (III - IV)</b>		17,56,972	20,63,211
<b>VI Earning per equity share :</b>			
Basic and Diluted		0.59	0.69
Summary of significant accounting policies	3		

**The accompanying notes are an integral part of the financial statements**

As per our report of even date  
**For K. M. TAPURIAH & CO.**  
 (Chartered Accountants)  
 Firm Registration No. : 314043E

for and on behalf of Board of Directors of  
 Enterprise International Limited

**K. M. TAPURIAH**  
 (Partner)  
 Membership No : 051509

**Director : G.D.Sarda**

Place : Kolkata  
 Dated : 29th May, 2014

**Director : Aditya Sarda**

**ENTERPRISE INTERNATIONAL LIMITED**

**Cash Flow Statement for the year ended 31st March, 2014**

	<u>For the year ended 31st March, 2014</u>	<u>For the year ended 31st March, 2013</u>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before tax as per Statement of Profit and Loss	24,32,602	23,92,050
Adjusted for :		
Depreciation Expenses	14,05,247	14,17,813
Loss on Sale of Fixed Assets	68,724	-
	<u>14,73,971</u>	<u>14,17,813</u>
<b>Operating Profit before Working Capital Changes</b>	<b>39,06,573</b>	<b>38,09,863</b>
<b>Movements in Working Capital</b>		
Increase / (Decrease) in Trade Payable	4,86,51,051	1,75,66,882
Increase / (Decrease) in Short-Term Provisions	19,146	3,606
Increase / (Decrease) in Other Current Liabilities	(26,01,781)	17,01,221
Decrease / (Increase) in Trade Receivable	(3,53,41,733)	30,57,869
Decrease / (Increase) in Inventories	1,51,06,141	(2,32,07,888)
Decrease / (Increase) in short-Term Loan and Advances	(38,04,873)	34,19,806
Decrease / (Increase) in Other Current Assets	12,38,077	2,32,66,028
	<u>2,32,66,028</u>	<u>31,28,936</u>
<b>Cash Generated from Operations</b>	<b>2,71,72,601</b>	<b>94,80,295</b>
Direct Taxes Paid (Net of Tax Deducted at Source)	(5,39,232)	(4,28,228)
<b>Net Cash (used in ) Operating Activities</b>	<b>2,66,33,369</b>	<b>90,52,067</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(20,32,260)	(27,040)
Purchase of Investments	-	(1,66,200)
Sale of Investments	-	21,00,114
Sale of Fixed Assets	82,000	3,97,262
Decrease / (Increase) in Long-Term Loans & Advances	1,18,021	21,86,333
Decrease / (Increase) in Other Non-Current Assets	(1,53,55,621)	(7,21,325)
	<u>(1,53,55,621)</u>	<u>(7,21,325)</u>
<b>Net Cash (used in ) Investing Activities</b>	<b>(1,71,87,860)</b>	<b>37,69,144</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Long Term Borrowings	2,80,719	(1,23,59,683)
Proceeds from Short Term Borrowings	(34,75,910)	(3,27,31,436)
	<u>(34,75,910)</u>	<u>(3,27,31,436)</u>
<b>Net Cash from Financing Activities</b>	<b>(31,95,191)</b>	<b>(4,50,91,119)</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>62,50,318</b>	<b>(3,22,69,908)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>1,21,99,632</b>	<b>4,44,69,540</b>
	<u>1,21,99,632</u>	<u>4,44,69,540</u>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>1,84,49,950</b>	<b>1,21,99,632</b>

Note : Figures in brackets indicate outflow.

**For K. M. TAPURIAH & CO.**

(Chartered Accountants)

Firm Registration No. : 314043E

**Director : G.D.Sarda**

**K. M. TAPURIAH**

(Partner)

Membership No : 051509

Place : Kolkata

Dated : 29th May, 2014

**Director : Aditya Sarda**



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

**1. Corporate Information**

Enterprise International Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay & Kolkata Stock Exchanges in India. Enterprise International Limited is engaged in import of textile yarn and fabric and sale thereof in India.

**2. Basis of Preparation of financial statements**

The financial statements of the Company have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules 2006 as amended and the relevant provisions of the Companies Act, 1956. The financial statements are presented in Indian Rupees.

**3. Summary of significant accounting policies**

- a. **Use of estimates:** The preparation of the financial statements in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.
- b. **Tangible fixed assets:** Fixed assets are stated at cost, after deducting accumulated depreciation up to the date of balance sheet. Direct costs are capitalized when the assets are ready for use and include borrowing costs related to the acquisition of qualifying assets for the period up to the completion of installation of such assets.
- c. **Depreciation/Amortization:** Depreciation on fixed assets is provided on pro-rata basis to the period of use, using the written down value method based on rates specified in Schedule XIV to the Act.
- d. **Impairment of assets:** An assets is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as expenses in the Statement of Profit and Loss in the year in which as asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.
- e. **Inventories:** Inventories are valued at lower of cost or net realizable value.
- f. **Revenue recognition:** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and revenue can be reliably measured. Revenue from sale of goods is recognised when all the significant risks & rewards of ownership of the goods have been passed to the recognized buyers, usually on delivery of the goods. Dividend Income is recognised when right to receive is established.

## ENTERPRISE INTERNATIONAL LIMITED

Interest Income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

- g. **Investments:** Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments /non-current investments. Long term investments are carried at cost unless there is diminution (other than temporary) in the value of investments.
- h. **Employee benefits:** Short-term employees' benefits are recognized as an expense in the Statement of Profit and Loss for the year in which the related service is rendered.
- i. **Foreign exchange transactions:** Transactions in foreign currencies are recorded at a rate that approximates the exchange rate prevailing at the date of the transaction. Exchange differences arising on foreign currency transactions are recognized in the statement of profit and loss. Monetary items denominated in foreign currencies at the year end are restated at year end rates.
- j. **Contingencies:** Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.
- k. **Taxation:** The current charges for Income Taxes are calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profit offered for Income taxes and the profit as per the financial statements. Deferred tax assets and liabilities are computed using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets in respect of losses carried forward and unabsorbed depreciation are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized and are reassessed for the appropriateness of their respective carrying values at each Balance Sheet date.
- l. **Duty drawback:** These are being accounted for as and when actually received.
- m. **Earnings per share:** The basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period.
- n. **Operating Leases :**  
Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating lease Operating lease receipts are recognized as an income in the statement of Profit & Loss as per the lease terms.

ENTERPRISE INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31st March, 2014

		31.03.2014	31.03.2013
<b>4. Share Capital</b>	Par Value		
<b>Authorised</b>			
<b>Equity Share Capital</b>			
35,00,000 Equity Shares	10	3,50,00,000	3,50,00,000
		<u>3,50,00,000</u>	<u>3,50,00,000</u>
<b>Issued, Subscribed &amp; Paid-up</b>			
<b>Equity Share Capital</b>			
30,00,000 Equity Shares	10	3,00,00,000	3,00,00,000
Less : Calls in arrear (Due from others)		57,750	57,750
		<u>2,99,42,250</u>	<u>2,99,42,250</u>

*Terms/Rights attached to Equity Shares*

Equity Shares carry voting rights at the General Meeting of the Company and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

**4(a) Reconciliation of the shares outstanding at beginning & at end of the reporting period**

	No. of Shares	No. of Shares
<b>Equity Shares :</b>		
Balance as at the beginning of the year	30,00,000	30,00,000
Add : Addition during the year	-	-
Less : Deduction during the year	-	-
Balance as at the end of the year	<u>30,00,000</u>	<u>30,00,000</u>

**4(b)**

Details of shareholders holding more than 5% equity shares in the company	Current Year		Previous Year	
	% holding	No. of shares held	% holding	No. of shares held
Brijlata Sarda	18.17	5,45,184	16.49	4,94,672
Chemsilk Commerce Private Limited	13.97	4,19,000	13.97	4,19,000
Girdhar Lal Sarda	8.05	2,41,364	-	-
Anchor Nirman Limited	7.93	2,37,900	12.76	3,82,900
Rishu Sarda	5.52	1,65,500	-	-
Gopal Das Sarda	5.13	1,54,012	-	-
Silktex Commerce Private Limited	-	-	7.13	2,13,800
	<b>58.77</b>	<b>-,17,62,960</b>	<b>50.35</b>	<b>15,10,372</b>

**5. Reserves and Surplus**

<b>General Reserve</b>		
As per last Financial Statements	(A)	<u>26,50,000</u>
<b>Share Premium Account</b>		
Balance as per last Financial Statements		2,05,00,000
Less : Calls in arrear		96,250
<b>Closing Balance</b>	(B)	<u>2,04,03,750</u>
Surplus in the Statement of Profit & Loss		
Balance as per last Financial Statements		1,83,46,578
Add : Profit for the year		17,56,972
<b>Net Surplus</b>	(C)	<u>2,01,03,550</u>
<b>Total (A+B+C)</b>		<u>4,31,57,300</u>

ENTERPRISE INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31st March, 2014

	31.03.2014	31.03.2013
<b>6. Long Term Borrowing</b>		
Security Deposits	1,50,000	-
Loans and Advances from Related Parties	-	-
<u>Other Loans and Advances :</u>		
Secured	<u>12,79,908</u>	<u>11,49,189</u>
	<u><b>14,29,908</b></u>	<u><b>11,49,189</b></u>
<i>Car Loan is secured by hypothecation of car and is repayable in 60 equal monthly installments of Rs. 42,379 each starting from 4th November, 2011, the interest rate being 10.25%.</i>		
<b>7. Deferred Tax Liabilities</b>		
Deferred Tax Liability being tax impact of difference between carrying amount of fixed assets in the financial statements and the income tax return.	1,72,226	1,44,013
Less : Deferred Tax Asset being tax impact of unabsorbed depreciation loss as per income tax return	-	1,08,185
<b>Net Deferred Tax Liabilities</b>	<u><b>1,72,226</b></u>	<u><b>35,828</b></u>
<i>In accordance with the requirements under the Accounting Standard (AS-22) relating to deferred tax, the deferred tax liability at the end of the year works out to be Rs. 1,72,226 (as on 01.04.2013 Rs. 35,828). As a measure of prudence and as recommended under AS-22 the same has been currently recognized in the accounts.</i>		
<b>8. Short Term Borrowing</b>		
<u>Loans Repayable on Demand (Secured)</u>		
Cash Credit Facility *	1,37,77,576	1,35,10,533
Foreign Currency Loan - Buyers Credit **		39,80,018
<u>Other Loans and Advances :</u>		
Unsecured	<u>8,20,508</u>	<u>5,83,443</u>
	<u><b>1,45,98,084</b></u>	<u><b>1,80,73,994</b></u>
<i>* Cash Credit Facility of Rs. 1,37,77,576 (Previous Year Rs. 1,35,10,533) is secured by hypothecation of present stock of traded goods, book debts, guarantee given by the Directors of the Company &amp; their relative and further a Corporate Guarantee given by an Associate of the Company. The interest rate ranges from 13.45% to 13.75%</i>		
<i>** Buyers Credit is secured by way of lien against term deposit with banks.</i>		
<b>9. Trade Payable</b>		
Others	<u>8,11,33,534</u>	<u>3,24,82,483</u>
	<u><b>8,11,33,534</b></u>	<u><b>3,24,82,483</b></u>
<i>Based on the information and documents available with the company, there are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Development Act, 2006 to whom the company owes dues.</i>		
<b>10. Other Current Liabilities</b>		
Current Maturities of Long Term Debt	7,48,230	3,69,899
Interest accrued and due on borrowings	-	24,048
Other Payables (includes Statutory Dues)	<u>93,09,541</u>	<u>1,22,65,605</u>
	<u><b>1,00,57,771</b></u>	<u><b>1,26,59,552</b></u>
<b>11. Short Term Provisions</b>		
Provision for Employee Benefit Liabilities	<u>2,14,890</u>	<u>1,95,744</u>
	<u><b>2,14,890</b></u>	<u><b>1,95,744</b></u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

12) Tangible Assets

Particulars	Gross Block			Depreciation			Net Block	
	As on 01.04.2013	Addition during the year	Deletion during the year	As on 31.03.2014	For the year	Adjustment	As on 31.03.2014	As on 31.03.2013
Office Equipments	5,75,097	28,940	-	6,04,037	34,481	-	3,72,233	2,31,804
Furniture & Fittings	2,09,535	-	-	2,09,535	17,158	-	1,31,896	77,639
Computer & Accessories	7,13,504	-	-	7,13,504	32,755	-	6,64,371	49,133
Motor Vehicles	55,59,821	14,07,807	4,37,001	65,30,627	8,32,283	2,86,276	37,42,786	27,87,841
Office Premises	1,11,05,647	5,95,513	-	1,17,01,160	4,88,569	-	24,18,346	92,82,814
<b>Total</b>	<b>1,81,63,604</b>	<b>20,32,260</b>	<b>4,37,001</b>	<b>1,97,58,863</b>	<b>14,05,246</b>	<b>2,86,276</b>	<b>73,29,632</b>	<b>1,24,29,231</b>
<b>Prvious Year</b>	<b>1,88,78,565</b>	<b>27,040</b>	<b>7,42,001</b>	<b>1,81,63,604</b>	<b>14,17,813</b>	<b>3,44,739</b>	<b>62,10,662</b>	<b>1,19,52,942</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

**13. Non Current Investments**

Other Investment-None of these bodies corporate are subsidiaries or associates or Joint Ventures.

Investment in Equity Instruments	Face Value	No. of Shares	31.03.2014	No. of Shares	31.03.2013
<b>A. Quoted - Valued at Cost</b>					
Triveni Glass Works Pvt. Ltd.	10	1950	1,95,000	1950	1,95,000
GVK Power & Infrastructure Ltd.	1	2000	96,480	2000	96,480
India Steel Works Ltd.	1	2000	28,420	2000	28,420
N.H.P.C. Ltd.	10	2000	74,120	2000	74,120
Shree Digvijay Cement Co. Ltd.	10	5000	92,800	5000	92,800
	<b>'A'</b>		<b>4,86,820</b>		<b>4,86,820</b>
<b>B. Unquoted - Valued at Cost</b>					
Madanlal Brijlal Pvt. Ltd.	1000	76	50,16,000	76	50,16,000
	<b>'B'</b>		<b>50,16,000</b>		<b>50,16,000</b>
<b>Others Investments</b>					
24 Carat Pure Gold Bars of 50 grams each		3	4,47,948	3	4,47,948
	<b>'C'</b>		<b>4,47,948</b>		<b>4,47,948</b>
<b>Total (A+B+C)</b>			<b>59,50,768</b>		<b>59,50,768</b>

Aggregate market Value of Quoted Investments in Shares as on 31.03.2014 Rs. 1,46,345/- (P.Y. Rs. 1,21,435)

Market Value of Investment in Gold as on 31.03.2014 Rs. 4,33,500 (Previous Year Rs. 4,44,150)

**14. Long Term Loans & Advances**

(Unsecured, Considered Good)

Pre-paid Expenses	80,142	-
Deposits	4,24,150	4,24,150
Advance Income Tax (Net of Provision)	(9,164)	1,88,999
Rs. 14,28,538 /- (Previous Year Rs. 8,89,306)	<b>4,95,128</b>	<b>6,13,149</b>

**15. Other Non Current Assets**

Other Bank Balances :

Deposits with Bank having original maturity exceeding 12 months	3,68,53,308	2,14,97,687
	<b>3,68,53,308</b>	<b>2,14,97,687</b>

**16. Inventories**

Stock-in-Trade	1,35,87,066	2,86,93,207
(Valued at lower of cost and net realizable value)	<b>1,35,87,066</b>	<b>2,86,93,207</b>

ENTERPRISE INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31st March, 2014

	31.03.2014	31.03.2013
<b>17. Trade Receivables</b>		
<i>(Unsecured, Considered Good)</i>		
Outstanding for a period exceeding six months	-	-
Others	5,63,70,563	2,10,28,830
	<u>5,63,70,563</u>	<u>2,10,28,830</u>
<b>18. Cash &amp; Bank Balances</b>		
<i>Cash and Cash Equivalents :</i>		
Balances with Banks in Current Account	42,46,691	1,67,642
Cheque in Hand	-	10,00,000
Cash in Hand	7,78,312	25,94,238
<i>(As Certified by the management)</i>		
Deposits with Bank having original maturity less than 12 months	1,34,24,947	84,37,752
	<u>1,84,49,950</u>	<u>1,21,99,632</u>
<b>19. Short Term Loans &amp; Advances</b>		
<i>(Unsecured, Considered Good)</i>		
Prepaid Expenses	12,27,039	19,46,126
Others	91,94,557	46,70,597
	<u>1,04,21,596</u>	<u>66,16,723</u>
<b>20. Other Current Assets</b>		
Other Loans and Advances	2,55,75,000	2,70,75,000
Other Accrued Interest	5,73,353	3,11,430
	<u>2,61,48,353</u>	<u>2,73,86,430</u>
<b>21. Revenue from Operations</b>		
a) Sale of Products	69,84,93,045	31,13,30,433
b) Other Operating Revenues	-	8,99,610
	<u>69,84,93,045</u>	<u>31,22,30,043</u>
<b>22. Other Income</b>		
Interest Income	31,98,581	58,67,385
Dividend	37,211	30,805
Rental Income	2,66,000	2,40,000
Customs Duty Refund	47,05,018	-
Profit on Sale of Fixed Assets	-	5,52,738
Profit on Sale of Long Term Investment (Nett)	-	20,58,644
Miscellaneous Incomes	39	-
	<u>82,06,849</u>	<u>87,49,573</u>
<b>23. Change in Inventories of Stock-in-Trade</b>		
Stock-in-Trade at the beginning of the year	2,86,93,206	54,85,319
Stock-in-Trade at the end of the year	1,35,87,066	2,86,93,207
	<u>1,51,06,140</u>	<u>(2,32,07,888)</u>

ENTERPRISE INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31st March, 2014

	31.03.2014	31.03.2013
<b>24. <u>Employee Benefit Expenses</u></b>		
Salary & Bonus	26,29,310	24,96,928
Staff Welfare Expense	60,743	54,894
	<u>26,90,053</u>	<u>25,51,822</u>
<b>25. <u>Finance Cost</u></b>		
a) Interest Expenses		
Interest to Bank	16,88,928	28,34,846
Interest to Others	3,57,301	6,58,278
	<u>20,46,229</u>	<u>34,93,124</u>
<b>26. <u>Depreciation</u></b>		
Depreciation	14,05,247	14,17,813
	<u>14,05,247</u>	<u>14,17,813</u>
<b>27. <u>Other Expenses</u></b>		
Power & Fuel	1,38,204	2,02,701
Rent	6,000	6,000
Repairs to Buildings	3,17,101	1,11,031
Repairs to Machinery	-	8,100
Exchange Difference	27,96,948	52,34,466
Insurance	1,58,445	1,08,991
Rates and Taxes	4,71,604	1,26,967
Commission & Discount	10,83,613	7,50,000
Travelling Expenses	15,11,176	14,42,285
Loss on Sale of Fixed Assets	68,725	-
Loss on Derivative Transactions	-	76,815
Coolie and Cartage Charges	8,28,143	10,16,128
Packing Expenses	11,28,423	6,18,789
Date Processing Charges	8,41,660	-
<u>Payment to Auditors :</u>		
As Auditors		
Audit Fee	28,090	24,719
Tax Audit Fee	5,618	5,618
In Other Capacity		
Certification and Consultation Fee	43,822	38,206
<u>Miscellaneous Expenses</u>		
Bank Charges	18,34,813	18,04,865
Business Promotion	1,83,859	1,71,798
Service Charges	1,36,571	2,77,016
Telephone Charges	1,80,797	1,77,765
Others	9,07,217	8,34,053
	<u>1,26,70,829</u>	<u>1,30,36,313</u>



**ENTERPRISE INTERNATIONAL LIMITED**

28. Additional Information pursuant to the provisions of revised Schedule VI to the Companies Act, 1956.

**A) TURNOVER, OPENING STOCK & CLOSING STOCK**

Item	Opening Stock	Purchase	Sale	Closing Stock
	Amount	Amount	Amount	Amount
Textile Goods	2,71,25,249 (13,83,416)	61,89,54,516 (27,42,39,574)	69,82,91,948 (29,97,65,529)	1,16,65,809
Shares	15,67,958 (41,01,903)	13,95,015 (90,02,506)	2,01,097 (1,15,64,904)	19,21,257
<b>Total</b>	2,86,93,207 (54,85,319)	62,03,49,531 (28,32,42,080)	69,84,93,045 (31,13,30,433)	1,35,87,066

Note: Figures in brackets, if any represents figures for previous year.

B) CIF value of imports : Rs.29,12,10,079 /- (Previous Year Rs. 21,80,52,557 /-)

C) Expenditure in Foreign currency :  
Travelling Rs. 4,63,573/- (Previous Year Rs.5,43,933/-)

D) Value of Imported / Indigenous Trading goods :

	31.03.2014		31.03.2013	
	Value	%	Value	%
Imported	28,82,39,930	46.46	21,60,19,434	67.23
Indigenous	33,21,09,601	53.54	10,52,76,948	32.77

**ENTERPRISE INTERNATIONAL LIMITED**

**29 Segment Reporting**

Primary Segment

Based on the guiding principal given in the Accounting Standard - 17 "Segment Reporting issued by the Central Government, the Company's primary segment are Silk Textile & Financial Activities.

The above business segments have been identified considering

- i) The nature of products
- ii) The related risks and returns
- iii) The internal financial reporting systems

Revenue and expenses have been accounted for based on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocable Expenses". Assets and liabilities which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocable Assets / Liabilities".

Description	Textiles	Shares	Total
<b>A. PRIMARY SECOND INFORMATION</b>			
Segment Revenue			
Sale of Products	69,82,91,948	2,01,097	69,84,93,045
Segment Result	1,27,46,619	(8,03,407)	1,19,43,212
Other unallocable expenditure net of unallocable income			74,64,381
Interest (expenses)			20,46,229
<b>Profit before tax</b>			<b>24,32,602</b>
<b>Profit after tax</b>			<b>17,56,972</b>
Segment Assets	13,27,07,309	19,31,258	13,46,38,567
Segment Liabilities	10,40,69,219	7,82,931	10,48,52,150
Unallocable Assets net of Unallocable Liabilities			4,33,13,133

**B. SECONDARY SEGMENT**

The Company caters mainly to the needs of Indian marks. Export turnover during the year being nil of the total turnover, there are no reportable geographical segments.

30. In the opinion of the Board of Directors current Assets, Loans & Advances are approximately of the value stated, if realised in the ordinary course of business.

31. Fixed Deposit with scheduled bank have been pledged to Bank :  
 a) against bank guarantee issued by the bank to the custom authorities, and  
 b) for availing of buyers' credit facility.

32. Earning per share :

- a) Profit after taxation as per Statement of Profit & Loss
- b) Weighted average number of equity share outstanding
- c) Basic and diluted earning per share in rupees  
(Face Value Rs. 10/- per share)

31.03.2014	31.03.2013
17,56,972	20,63,211
30,00,000	30,00,000
0.59	0.69

33. The company has examined carrying cost of its identified Cash Generating Units (CGU) by comparing present value of estimated future cash flows from such CGU in terms of Accounting Standard on Impairment of Assets according to which no provision for Impairment is required as assets of non of CGU are impaired during the financial year ended 31st March, 2014.

**ENTERPRISE INTERNATIONAL LIMITED**

34. Contingent Liability in respect of Bank Guarantee given by a scheduled bank to custom authorities due to duty is Rs. 83649863/- (Previous Year Rs. 3,55,42,674)

35. Related Party Disclosure

(Parties with whom transactions have taken place during the year)

**Name of the related parties**

**Name of Relationship**

(i) Aahana Commerce Pvt. Ltd.	Associates of the Company
(ii) Ganesh Awas Private Limited	Associates of the Company
(iii) Gopal Das Sarda (HUF)	Associates of the Company
(iv) Aditya Sarda (HUF)	Associates of the Company
(v) Panache	Associates of the Company
(vi) Gopal Das Sarda	Key Management Person
(vii) Aditya Sarda	Key Management Person
(viii) Brijlata Sarda	Director's Relative
(ix) Rishu Sarda	Director's Relative

The above parties are related parties in the broader sense of the term and are included for making the financial statements more transparent.

<b>Transactions with Related Parties</b>	<b>Year ended 31st March, 2014(Rs.)</b>	<b>Year ended 31st March, 2013 (Rs.)</b>
a) Advance Received	3,38,27,870	12,08,61,078
b) Loan Received	-	50,20,000
c) Advance Payable	-	9,89,760
d) Remuneration to Key Managerial Person	11,40,000	11,40,000

36. Operating Leases : Company as Leases

Certain office premises obtained on operating lease. The lease term is for 3 years and renewable for further period either mutually or at the option of the Company. There is no escalation clause in the lease agreement. There are no restrictions imposed by lease agranement. There is no sublease. The lease are cancelable.

Lease payment made for the year	6,000	6,000
Contingent rent recognized in Profit & Loss Account	Nil	Nil

37. Operating Lease : Company as Lessor

The company has leased out certain building on operating leases. The lease term is for 3 years and thereafter renewable. There is escalation clause in the lease agreements. The rent is not based on any contingencies. There are no restrictions imposed by lease agreements. The lease are cancelable.

**For K. M. TAPURIAH & CO.**  
(Chartered Accountants)  
Firm Registration No. : 314043E

for and on behalf of Board of Directors of  
Enterprise International Limited

**Director : G.D.Sarda**

**K. M. TAPURIAH**  
(Partner)  
Membership No : 051509  
Place : Kolkata  
Dated : 29th May, 2014

**Director : Aditya Sarda**

**ENTERPRISE INTERNATIONAL LIMITED**



**Enterprise International Limited**

CIN : L27104WB1989PLC047832

Registered Office : 'Malayalay' Unit No. 2A(S), 2nd Floor, 3 Woodburn Park, Kolkata - 700 020

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL  
Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id*	
Client Id*	

Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the **25th ANNUAL GENERAL MEETING** of the Company held on Friday, 19th September, 2014 at 10:00 a.m. at Birla Planetarium, 96 J. L. Nehru Road, Kolkata - 700 071.

\* Application for investors holding shares in electronic form.



**Enterprise International Limited**

CIN : L27104WB1989PLC047832

Registered Office : 'Malayalay' Unit No. 2A(S), 2nd Floor, 3 Woodburn Park, Kolkata - 700 020

**PROXY FROM**  
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rule 2014]

Name of the member (s) :		e-mail Id :	
Registered address :		Folio No/*Client Id :	
		*DP Id :	

I/We, being the member(s) of \_\_\_\_\_ shares of Enterprise International Limited, hereby appoint  
1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him  
2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him  
3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the **25th Annual General Meeting** of the Company, to be held on Friday, 19th September, 2014 at 10:00 a.m. at Birla Planetarium 96 J.L. Nehru Rod, Kolkata - 700 071 and at any adjournment thereof in respect of such resolutions as are indicated below.

\*\* I wish my above proxy to vote in the manner as indicated in the box below :

Resolutions	For	Against
1. Consider and adopt: Audited financial Statement, Reports of the Board of Directors and Auditors		
2. Re-appointment of Sri Gopal Das Sarda who retires by rotation		
3. Re-appointment of Sri Aditya Sarda who retires by rotation		
4. Appointment of Auditors and fixing their remuneration		
5. Appointment of Smt. Brijlata Sarda as a Director		
6. Appointment of Smt. Brijlata Sarda as a whole time Director		
7. Appointment of Sri Joydev Roy Majumder as an independent Director		
8. Appointment of Sri Shibnath Mazumdar as an independent Director		
9. Appointment of Sri Anjan Kumar Dutta as an independent Director		

Signed this .....Day of ..... 2014

\_\_\_\_\_  
Signature of shareholder

Affix  
Revenue  
Stamp of  
Rs. 1/-

\_\_\_\_\_  
Signature of first proxy holder

\_\_\_\_\_  
Signature of second proxy holder

\_\_\_\_\_  
Signature of third proxy holder

**Notes:**

- [1] This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- [2] **A Proxy need not be a member of the Company.**
- [3] A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
- \*\* [4] This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- [5] Appointing a proxy does not prevent a member from attending the meeting in person he so wishes.
- [6] In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.

ENTERPRISE INTERNATIONAL LIMITED

**BOOK POST**

If undelivered please return to :  
**ENTERPRISE INTERNATIONAL LTD.**  
"MALAYALAY"  
UNIT NO. 2A(S), 2ND FLOOR  
3, Woodburn Park, Kolkata - 700 020