

ANNUAL REPORT

2014 - 2015



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. DEBASHISH DUTTA

Auditors :

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

Bankers :

STATE BANK OF INDIA
ICICI BANK LTD.
ING VYSYA BANK LTD.
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



NOTICE TO THE MEMBERS

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Company will be held at "SARDA SADAN" 382/1B, HEMANTA MUKHOPADHYAY SARANI (KEYATALA LANE) KOLKATA - 700 029 on Thursday, the 24th day of September, 2015 at 10:00 a.m. to transact the following business :

ORDINARY BUSINESS:

- 1) To receive, consider, approve and adopt the Audited Balance Sheet as on 31 st March 2015, and the 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 Shri Gopal Das Sarda (DIN : 00565666) who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint Auditor and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s K.M.Tapuriah & Co., Chartered Accountants (Firm Registration No.314043E) be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the company."

SPECIAL BUSINESS:

- 4) To appoint Sri Debashish Dutta (DIN : 07210267) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and clause 49 of the Listing Agreement, Shri Debashish Dutta (DIN: 07210267) who was appointed as an Additional Director pursuant of the provisions of section 161(1 1) of the Act and the Articles of Association of the company and in respect of whom the company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation, to hold office for 5 (five) consecutive years for a term up to June 22, 2020.

Registered Office

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

By Order of the Board
For ENTERPRISE INTERNATIONAL LTD.

GOPAL DAS SARDA
Chairman

Dated : 30th July, 2015

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 APPOINTING THE PROXY SHOULD, HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT 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. A PROXY FORM IN FORM MGT-11 FOR THE AGM IS ENCLOSED HEREWITH.**
- 3) The Register Of Members And Share Transfer Books Shall Remain Closed From Monday, the 21st September, 2015 To Thursday, The 24th September, 2015 (both Days Inclusive) In connection with the 26th Annual General Meeting.
- 4) Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days prior to the meeting so that the required information can be made available at the meeting.
- 5) Members attending the meeting are requested to bring with them the attendance slip attached to the annual report duly filed in and signed and handover the same at the entrance of the hall.
- 6) Members are requested to send all communications relating to shares to the company's share transfer agent (Physical & Electronic) To M/s Maheshwari Datamatics Pvt. Ltd, 6, Mango Lane, 2nd Floor, Kolkata - 700 001.
- 7) **Voting through electronic means :**

In compliance with provision of section 108 of the Companies Act, 2013 and rule 20 of the companies (Management and Administration) rules, 2014, the company is please to provide members facility to exercise their right to vote at the 26th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by central depository services (India) limited.

The instructions for members for voting electronically are as under :

- (i) The voting period begins on 21/09/2015 (10:00 A.M.) and ends on 23/09/2015 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in Physical form or in dematerialized form, **as on the cut-off date (record date) of 18/09/2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. record date, attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.

ENTERPRISE INTERNATIONAL LIMITED

- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below :

| For Members holding shares in Demat Form and Physical Form | |
|---|--|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If you name is Ramesh Kumar with sequence number 1 then enter RA 00000001 in the PAN field. - Sequence number is communicated in the Attendance Slip / Covering Letter. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field. |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **ENTERPRISE INTERNATIONAL LTD.** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A Confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders.

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.

They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

After receiving the login details they have to create a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

- (xx) Mr. Babu Lal Patni, Practicing Company Secretary (Membership No.FCS 2304), has been appointed as the Scrutinizer to Scrutinize the remote e-voting process in a fair and transparent manner.
- (xxi) At the Annual General Meeting, at the end of the discussion of the resolutions on

ENTERPRISE INTERNATIONAL LIMITED

which voting is to be held, the chairman shall with the assistance of the Scrutinizer order voting for all those members who are present but have not cast their vote electronically using the remote e-voting facility or Ballot Form.

- (xxii) The Scrutinizer shall immediately after the conclusion of Voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
 - (xxiii) The Chairman or a person authorized by him in writing shall declare the result of voting forthwith.
 - (xxiv) The results declared along with Scrutinizer's Report shall be communicated to the Calcutta Stock Exchange and Stock Exchange Mumbai, Where the shares of the company are listed.
 - (xxv) Please Contact Company's registrar Maheshwari Datamatics Pvt. Ltd. telephone No 033-22482248, 2243-5809, Email Id : mdpldc@yahoo.com for any further clarifications.
 - (xxvi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cDSLindia.com.
8. 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 2015-2016 has been paid in time to the Stock Exchanges Mumbai.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act").
Item Nos. 4

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Director requires approval of Shareholders. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the company appointed, pursuant to the provisions of section 161(1) of the Act and the Article of Association of the company, Shri Debashish Dutta as an additional Director to hold office as an Independent Director of the company with effect from June 22, 2015.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Debashish Dutta for the office of Director of the Company. Shri Debashish Dutta 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 Director.

The Company has received a declaration from Shri Debashish Dutta that he meets 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. In the opinion of the Board, Shri Debashish Dutta fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Shri Debashish Dutta is independent of the management.

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

Copy of the draft letter for appointment of Shri Debashish Dutta 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 Debashish Dutta 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. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Shareholders.

Registered Office :
"MALAYALAY"
UNIT NO. 2A(S), 2nd Floor,
3, Woodburn Park,
Kolkata - 700 020

By Order of the Board
For ENTERPRISE INTERNATIONAL LTD.

GOPAL DAS SARDA
Chairman

Dated : 30th July, 2015

DIRECTOR'S REPORT TO THE MEMBERS

Your Directors are pleased to present the Twenty Sixth Annual Report along with the Audited Financial Statement of the Company for the financial year ended on March 31, 2015.

1. FINANCIAL RESULTS

The summarized Financial results are as under:

| | (Rupees in Lacs) | |
|--|----------------------------------|----------------------------------|
| | Year ended 31.03.2015 | Year ended 31.03.2014 |
| Total Income | 7557.46 | 7067.00 |
| Profit before Interest depreciation & Tax | 41.97 | 58.84 |
| Less: Interest | 9.28 | 20.46 |
| Profit before Depreciation & Tax | 32.69 | 38.38 |
| Less: Depreciation | 7.86 | 14.05 |
| Profit / (Loss) before Tax | 24.83 | 24.33 |
| Less: Provision for Tax | 8.03 | 6.76 |
| Profit / (Loss) after Tax | 16.80 | 17.57 |
| Add: Surplus brought forward | 201.04 | 183.47 |
| Surplus carried to Balance Sheet | 217.88 | 201.04 |

2. OPERATIONS :

There has been marginal increase in the profit during the year. Due to adverse market situation your company expects challenging time during the year.

3. DIVIDEND

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

4. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNING & OUTGO:

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 Foreign Currency was Rupees NIL and the Expenditure in Foreign Currency was Rs.3087.65 Lacs.

5. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith marked as Annexure "A"

6. DIRECTOR AND KEY MANAGERIAL PERSONNEL:

Mr. Gopal Das Sarda Director of the Company liable to retire by rotation and being eligible has offered himself for re-appointment.

Mr. Joydev Roymazumder has resigned from the post of director with effect from 23.02.2015. The Board places on record its appreciation for the valuable contribution made by him during their tenure as Director of the Company.

The Board has approved the appointment of Mr. Anup Kumar Saha as CFO and Mr. Debashish Dutta as Independent Director of the company with effect from 02 March 2015 and 22nd June, 2015 respectively.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under section 149(6) of the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

7. Board Evaluation:

Pursuant to the provisions of Companies Act, 2013 and Listing Agreements, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee and Nomination and Remuneration Committee. During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, attendance of the meetings, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

8. Remuneration Policy:

The terms of reference / role of the Nomination and Remuneration Committee is to determine the Company's policy on the remuneration package of its Executive Directors and to determine and approve the terms & conditions and remuneration package of its Executive Directors, including revision thereof from time to time, and to deliberate on and decide matters incidental thereto or consequential thereof.

9. Meetings:

The details of the Board Meeting and General Meeting are given in Annexure 'B'.

10. DIRECTORS RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (a) That in the preparation of Annual Accounts, the applicable Accounting Standard has been followed.
- (b) That the Directors have selected such Accounting Policies and applied them consistently and Made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March 2015 and the Profit and Loss for that period.
- (c) That the Directors have taken proper and sufficient care for maintenance of adequate accounting Records in accordance with the provisions of the Companies Act, 2013 for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities.
- (d) That the Directors have prepared the Annual Accounts on Going Concern Basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

11. AUDIT COMMITTEE:

The Audit Committee of the Board of Directors of the Company consists of Sri Anjan Kumar Dutta as (Chairman) and Sri Gopal Das Sarda and Sri Shibnath Mazumder as Members. All the recommendations made by the Audit Committee were accepted by the Board.

12. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Mr. Anjan Kumar Dutta Independent non-executive director is the Chairman of the Committee. Mr. Gopal Das Sarda is the member of the Committee. Terms of Reference of the Stakeholders Relationship Committee has been revised as per the guidelines set out in the listing agreement with the BSE Limited and the Companies Act, 2013 which inter alia include looking into the security holders grievance, issue of duplicate shares, exchange of new share certificates, recording dematerialization of shares and related matters.

13. RELATED PARTY TRANSACTION:

All Related Party Transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Your Directors draw attention of the members to Notes to the financial statement which sets out related party disclosures.

14. CODE OF CONDUCT:

The Company has a Code of Conduct which is applicable to directors and management personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc. All the directors and management personnel have submitted declaration confirming compliance with the code.

15. BONUS ISSUE:

The Company has not allotted any bonus issue during the year.

16. ISSUE OF SHARES:

During the Financial year ended 31 st March, 2015:

- i) The Company has not granted any Employees Stock Option.
- ii) The Company has not issued any Sweat Equity Shares.
- iii) The Company has not issued any equity shares with differential rights.

17. PUBLIC ISSUE:

During the year under review your Company has not issued any securities to the public.

18. PUBLIC DEPOSIT:

During the Year the Company has not accepted any Deposit from the Public, within the meaning of section 73 of the Companies Act, 2013.

19. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

Particulars of Loans given, Investments made, Guarantees given and Securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement.

20. DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

The required details are provided in Annexure `C' annexed to this Report.

21. RISK MANAGEMENT POLICY:

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Board of directors of the Company has adopted a Risk management Policy of the Company. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

ENTERPRISE INTERNATIONAL LIMITED

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across Group wide Risk Management, Internal Control and Internal Audit methodologies and processes.

22. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

23. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. All the Board of Directors and designated employees have confirmed compliance with the Code.

24. INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed. During the year the company appointed M/s R N Sen & Co. Chartered Accounts, as an internal auditor. The firm is authorized to by the Audit Committee to access the adequacy and compliance of internal control process, statutory requirements etc. The Audit Committee met regularly to review reports submitted by the Internal Auditor. The Audit Committee upon discussion with internal auditor set up applicable control measures for the Company.

25. STATUTORY AUDITORS:

M/S K.M.TAPURIAH & CO, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

26. SECRETARIAL AUDITOR:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr. B. L. Patni, a whole time Company Secretary in practice having Membership No. 1321, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. As regards observations made by the Secretarial Auditor we are to state that necessary steps are being taken to comply with the requirements.

27. MATERIAL CHANGES:

There are no material changes and commitments affecting the financial position of the company have accrued between the date financial year of the Company and date of the report. There is no change in the nature of business of the Company.

28. NOMINATION AND REMUNERATION POLICY:

The Board of Directors of the company at their meeting held on 2nd day of July, 2015 constituted a Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on remuneration package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel. The composition of the Remuneration Committee is as follows :

| Name of the Committee Members | Nature of Directorship | Membership |
|--------------------------------------|-------------------------------|-------------------|
| Sri Anjan Kumar Dutta | Non-Exec-Independent | Chairman |
| Sri Shibnath Mazumdar | Non-Exec-Independent | Member |
| Sri Debashish Dutta | Non-Exec-Independent | Member |

29. SUBSIDIARY COMPANY:

The Company has no Subsidiary, Associates or Joint Ventures.

30. SIGNIFICANT AND MATERIAL ORDERS BY REGULATORS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

31. GENERAL:

Your Director further state that during the year under review, there was no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

32. ACKNOWLEDGEMENT:

For and on behalf of the Board, the Directors wish to place on record their sincere appreciation for the Support and continued co-operation received from Banks, SEBI, Shareholders, customers, and all the staffs of the Company during the year.

By Order of the Board
For ENTERPRISE INTERNATIONAL LTD.

Place : Kolkata
Dated : 30th July, 2015

GOPAL DAS SARDA
Chairman

ANNEXURE - 'A'

**Form No. MGT - 9
Extract of Annual Return
As on the financial year ended 31st March, 2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

| | | |
|----|---|--|
| 1. | CIN | L27104WB1989PLC047832 |
| 2. | Registration Date | 10/11/1989 |
| 3. | Name of the Company | ENTERPRISE INTERNATIONAL LTD. |
| 4. | Category/Sub-Category of the Company | Company Limited by Shares -- Indian Non Government Company. |
| 5. | Address of the Registered Office and Contact details | "Malayalay" Unit NO. 2A(S) 2nd Floor, 3, Woodburn Park, Kolkata - 700 020 Ph. : 033 - 4044 7872 / 8394 |
| 6. | Whether Listed Company (Yes / No) | YES |
| 7. | Name, Address and Contact details of registrar and Transfer Agent, if any | M/s. Maheshwari Datamatics Pvt. Ltd. 6, Mango Lane, 2nd Floor, Kolkata - 700 001 Ph. : 033 - 2243 5029 / 5809 |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10% or more of the total turnover of the Company shall be stated :-

| Sl. No. | Name and description of main product/service | NIC code of the product/service | % to total turnover of the company |
|---------|--|---------------------------------|------------------------------------|
| 1. | Textile | 6090 | 99.86% |
| | | | |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

| Sl. No. | Name and Address of the Company | CIN/ GLN | Holding/Subsidiary/ Associate | % of share held | Applicable Section |
|---------|---------------------------------|----------|-------------------------------|-----------------|--------------------|
| 1. | NIL | N.A. | N.A. | N.A. | N.A. |

ENTERPRISE INTERNATIONAL LIMITED

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(A) Category - wise Share Holding

| Category of shareholder | No. of Shares held at the Beginning of the year | | | | No. of shares at the end of the year | | | | % Change during the year |
|--|---|----------|---------------|------------------|--------------------------------------|----------|---------------|------------------|--------------------------|
| | Demat | Physical | Total | % of total share | Demat | Physical | Total | % of total share | |
| A. Promoters | | | | | | | | | |
| I. Indian | | | | | | | | | |
| a. Individual/HUF | 895208 | - | 895208 | 29.8403 | 895208 | - | 895208 | 29.9942 | 0.1539 |
| b. Central Govt. | - | - | - | - | - | - | - | - | - |
| c. State Govt. | - | - | - | - | - | - | - | - | - |
| d. Bodies Corp. | - | - | - | - | - | - | - | - | - |
| e. Bank/FI | - | - | - | - | - | - | - | - | - |
| f. Any Other | - | - | - | - | - | - | - | - | - |
| Sub-Total-A(1) | 895208 | - | 895208 | 29.8403 | 895208 | - | 895208 | 29.9942 | 0.1539 |
| 2. Foreign | | | | | | | | | |
| a. NRI-Individuals | - | - | - | - | - | - | - | - | - |
| b. Other Individuals | - | - | - | - | - | - | - | - | - |
| c. Body Corporates | - | - | - | - | - | - | - | - | - |
| d. Bank/FI | - | - | - | - | - | - | - | - | - |
| e. Any others | - | - | - | - | - | - | - | - | - |
| Sub-total -A (2) | - | - | - | - | - | - | - | - | - |
| Total shareholder of Promoters(1+2) | 895208 | - | 895208 | 29.8403 | 895208 | - | 895208 | 29.9942 | 0.1539 |
| B. Public Shareholding | | | | | | | | | |
| 1. Institution | | | | | | | | | |
| a. Mutual Funds | - | - | - | - | - | - | - | - | - |
| b. Bank/FI | - | - | - | - | - | - | - | - | - |
| c. Cent. Govt. | - | - | - | - | - | - | - | - | - |
| d. State Govt. | - | - | - | - | - | - | - | - | - |
| e. Venture Capital | - | - | - | - | - | - | - | - | - |
| f. Insurance Co. | - | - | - | - | - | - | - | - | - |
| g. FIs | - | - | - | - | - | - | - | - | - |
| h. Foreign Portfolio Corporate | - | - | - | - | - | - | - | - | - |
| i. Foreign Venture Capital Fun | - | - | - | - | - | - | - | - | - |
| j. Others | - | - | - | - | - | - | - | - | - |
| Sub-Total B(1) | - | - | - | - | - | - | - | - | - |

ENTERPRISE INTERNATIONAL LIMITED

| Category of shareholder | No. of Shares held at the Beginning of the year | | | | No. of shares at the end of the year | | | | % Change during the year |
|--|---|---------------|----------------|------------------|--------------------------------------|---------------|----------------|------------------|--------------------------|
| | Demat | Physical | Total | % of total share | Demat | Physical | Total | % of total share | |
| 2. Non-Institution | | | | | | | | | |
| a. Body Corp | 685566 | 8100 | 693666 | 23.1222 | 670243 | 8100 | 678343 | 22.7281 | (0.3941) |
| b. Individual | | | | | | | | | |
| i. Individual Shareholders Holding nominal share capital upto Rs.1 lakh | 448129 | 469421 | 917550 | 30.585 | 468162 | 444419 | 912581 | 30.5763 | (0.0087) |
| ii) Individual Shareholders Holding nominal share Capital in excess Rs. 1 Lakh | 473579 | 19500 | 493079 | 16.436 | 478871 | 19500 | 498371 | 16.6981 | 0.2621 |
| c. Others (NRI) | 97 | - | 97 | .0032 | 97 | - | 97 | 0.0033 | 0.0001 |
| i. Clearing member | 400 | - | 400 | .0133 | - | - | - | - | (.0133) |
| ii. Market Maker | | | | | | | | | |
| Sub-Total - B (2) | 1607771 | 497021 | 2104792 | 70.1597 | 1617373 | 472019 | 2089392 | 70.0058 | (0.1539) |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand total (A+B+C) | 2502979 | 497021 | 3000000 | 100.00 | 2512581 | 472019 | 2984600 | 100.00 | |

Note : 15400 Equity Share has been Forfeited on 17.07.2014

ENTERPRISE INTERNATIONAL LIMITED

(B) Shareholding of Promoters

| Sl. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % Change in |
|---------|---------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|------------------------------|
| | | No. of Shares | % of total shares of the company | % of shares pledged/encumbered to total shares | No. of Shares | % of total shares of the company | % of shares pledged/encumbered to total shares | Shareholding during the year |
| 1. | Brijlata Sarda | 545184 | 18.1728 | - | 545184 | 18.2666 | - | 0.0938 |
| 2. | Goptal Das Sarda | 134512 | 4.4837 | - | 134512 | 4.5069 | - | 0.0232 |
| 3. | Rishu Sarda | 90000 | 3.000 | - | 90000 | 3.0155 | - | 0.0155 |
| 4. | Rishu Sarda | 75500 | 2.5167 | - | 75500 | 2.5297 | - | 0.013 |
| 5. | Aditya Sarda | 30512 | 1.0171 | - | 30512 | 1.0223 | - | 0.0052 |
| 6. | Gopal Das Sarda HUF | 19500 | 0.6500 | - | 19500 | 0.6534 | - | 0.0034 |

(C) Change in Promoter's Shareholding (Please specify, if there is no change)-

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | 895208 | 29.8403 | 895208 | 29.8403 |
| | Date wise increase/decrease in Promoters shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) : | N.A. | N.A. | N.A. | N.A. |
| | At the end of the year | 895208 | 29.9942 | 895208 | 29.9942 |

ENTERPRISE INTERNATIONAL LIMITED

**(D) Shareholding Pattern of top ten Shareholders :
(Other than Directors, Promoters and Holders of GDR and ADRs) :**

| Sl.No. | Top Ten Shareholders | Shareholding at the beginning 01/04/14 end of the Year 31/3/15 | | Cumulative Shareholding during the year 01/04/2014 to 31/03/2015 | |
|--------|---|---|----------------------------------|---|--------------------------------------|
| | | No.of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | BONANZA PORTFOLIO LTD # 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/12/2014 - Transfer 31/03/2015 - Transfer | 17147 10 | 0.5716 0.0003 | 0 810 732 10 | 0.0000 0.0271 0.0244 0.0003 |
| 2. | CHEMSILK COMMERCE PVT. LTD. 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 | 419000 419000 | 13.9667 14.0387 | 0 419000 419000 | 0 14.0387 14.0387 |
| 3. | ANCHOR NIRMAN LTD. 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 | 237900 237900 | 7.9300 7.9709 | 0 237900 237900 | 0.0000 7.9709 7.9709 |
| 4. | RAGHAV GOENKA 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 | 145000 145000 | 4.8333 4.8583 | 0 145000 145000 | 0.0000 4.8583 4.8583 |
| 5. | ARVIND KUMAR J SANCHETI* 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 | 8418 8418 | 0.2806 0.2820 | 0 8418 8418 | 0.0000 0.2820 0.2820 |
| 6. | KAILASH MANIKCHAND NAHATA 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 - Transfer | 7850 850 | 0.2617 0.0285 | 0 7850 850 | 0.0000 0.2630 0.0285 |

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| | | | | | |
|-----|--|----------------|------------------|------------------------------|--------------------------------------|
| 7. | PRAVEEN AGARWAL * 01/04/2014 30/09/2014 - Transfer 31/03/2015 | 0 17137 | 0 0.5742 | 17137 17137 | 0.5742 0.5742 |
| 8. | PUSHPA DEVI SITARAM BIYANI * 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 | 7032 7032 | 0.2344 0.2356 | 0 7032 7032 | 0.0000 0.2356 0.2356 |
| 9. | AJAY SITARAM BIYANI 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 | 14619 14619 | 0.4873 0.4898 | 0 14619 14619 | 0.0000 0.4898 0.4898 |
| 10. | SUMAN SABOO 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 | 39900 39900 | 1.3300 1.3369 | 0 39900 39900 | 0.0000 1.3369 1.3369 |
| 11. | SARITA ARVIND SANCHETI 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 | 10653 10653 | 0.3551 0.3569 | 0 10653 10653 | 0.0000 0.3569 0.3569 |
| 12. | ARVIND KUMAR SANCHETI 01/04/2014 30/06/2014 - Transfer 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 | 11049 11198 | 0.3683 0.3752 | 11198 0 11198 11198 | 0.3733 0.0000 0.3752 0.3752 |
| 13. | SARITA SRIVASTAVA # 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/12/2014 - Transfer 31/03/2015 | 11845 5848 | 0.3948 0.1959 | 0 6345 5848 5848 | 0.0000 0.2126 0.1959 0.1959 |

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| | | | | | |
|-----|--|--------|--------|------------------|------------------|
| 14. | GIRDHAR LAL SARDA 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 | 241364 | 8.0455 | 0 | 0.0000 |
| | | 241364 | 8.0870 | 241364 241364 | 8.0870 8.0870 |
| 15. | GIRDHAR LAL SARDA (H.U.F.) # 01/04/2014 19/09/2014 - Transfer 30/09/2014 - Transfer 31/03/2015 | 19500 | 0.6500 | 0 | 0.0000 |
| | | 19500 | 0.6500 | 19500 19500 | 0.6534 0.6534 |

* Not in the list of Top 10 shareholders as on 01/04/2014. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2015.

Ceased to be in the List of Top 10 shareholders as on 31/03/2015. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2014.

(E) Shareholding of Director's and Key Managerial Personnel :

| Sl. No. | For each of the Director and KMP | Shareholding at the beginning of the year | | Shareholding at the end of the year | |
|---------|----------------------------------|---|---------------|-------------------------------------|---------------|
| | | Name of the Director / KMP | No. of shares | % of total shares of the company | No. of shares |
| 01. | Brijlata Sarda | 545184 | 18.1728 | 545184 | 18.2666 |
| 02. | Gopal Das Sarda | 134512 | 4.4837 | 134512 | 4.5069 |
| 03. | Aditya Sarda | 30512 | 1.0171 | 30512 | 1.0223 |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment :

| Particulars | Secured Loans excluding deposits (in Rs.) | Unsecured Loans | Deposit | Total Indebtedness |
|---|---|-----------------|---------|--------------------|
| Indebtedness at the beginning of the financial year 01-04-2014 | | | | |
| 1. Principal Amount | 15805714 | 820508 | | 16626222 |
| 2. Interest due but not paid | - | - | | |
| 3. Interest accrued but not due | - | - | | |
| Total of (1+2+3) | 15805714 | 820508 | | 16626222 |
| Change in indebtedness during the financial year | | | | |
| Addition | 770637236 | - | | 770637236 |
| Reduction | 773228244 | 820508 | | 774048752 |
| Net Change | (2591008) | (820508) | | (3411516) |
| Indebtedness at the End of the year 31-03-2015 | | | | |
| 1) Principal Amount | 13214706 | - | | 13214706 |
| 2) Interest due but not paid | - | - | | - |
| 3) Interest accrued but not due | - | - | | - |
| Total of (1 + 2 + 3) | 13214706 | - | | 13214706 |

ENTERPRISE INTERNATIONAL LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration of Managing Director, Whole - Time - Directors and / or Manager :

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/Manager | | | Total Amount (Rs. in Lacs) |
|---------|---|------------------------|--------------|----------------|----------------------------|
| | | GOPAL DAS SARDA | ADITYA SARDA | BRIJLATA SARDA | |
| 1. | Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 c) Profits in lieu of Salary u/s 17(3) of the Income Tax Act. 1961 | 9.60 | 9.00 | 6.00 | 24.60 |
| 2. | Stock Option | - | - | - | - |
| 3. | Sweet Equity | - | - | - | - |
| 4. | Commission - as % of profit - others, specify | - | - | - | - |
| 5. | Others, please specify - Total (A) Ceiling as per the Act. | 9.60 | 9.00 | 6.00 | 24.60 |

B. Remuneration to the other Directors.

| Sl. No. | Particulars of Remunerations | Amount (Rs. in Lacs) |
|-------------------------|--|----------------------|
| 1. | Independent Director -- Fee for attending board committee meetings. --Commission --Others, please specify Total (1) | - |
| 2. | Other Non - Executive Director -- Fee for attending board committee meetings. --Commission --Others, please specify Total (2) | - |
| Total B = (1+2) | | |
| Ceiling as per the Act. | | |

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

| Sl. No. | Particulars of Remunerations | Anup Saha (in Lacs) | Kumar (CFO) | Total amount (Rs. in Lacs) |
|------------------|---|---------------------|-------------|----------------------------|
| 1. | Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 (c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961 | 2.31 | | 2.31 |
| 2. | Stock Option | - | | - |
| 3. | Sweat Equity | - | | - |
| 4. | Commission -- as % of profit -- others, specify | - | | - |
| 5. | Others, please specify | - | | - |
| Total (C) | | 2.31 | | 2.31 |

VII. PENALTIES / PUNISHMENT/COMPOUNDING OF OFFENCES :

| Type | Section of the Companies Act | Brief Description | Detail of penalty/ punishment/ compounding fees imposed | Authority [RD/NCLT/ Court] | Appeal made, If any (give details) |
|-------------------------------|------------------------------|-------------------|---|----------------------------|------------------------------------|
| A. Company | N. A. | - | - | - | - |
| B. Directors | N.A. | - | - | - | - |
| C. Others Officers in default | N.A. | - | - | - | - |

ANNEXURE - 'B'

PARTICULARS OF BOARD MEETINGS HELD DURING THE YEAR

| SN | Date of Meeting | Gopal Das Sarda | Aditya Sarda | Brijlata Sarda | Anjan Kumar Dutt | Shibnath Mazumdar | Joydev Roy Majumder |
|----|-----------------|-----------------|--------------|----------------|------------------|-------------------|---------------------|
| 1 | 01.04.2014 | Present | Present | N. A. | Present | Present | Present |
| 2 | 02.04.2014 | Absent | Present | N. A. | Present | Present | Present |
| 3 | 09.04.2014 | Absent | Present | N. A. | Present | Present | Present |
| 4 | 12.04.2014 | Present | Present | N. A. | Present | Present | Present |
| 5 | 16.04.2014 | Present | Present | N. A. | Present | Present | Present |
| 6 | 19.04.2014 | Present | Present | N. A. | Present | Present | Present |
| 7 | 25.04.2014 | Present | Present | N. A. | Present | Present | Present |
| 8 | 28.04.2014 | Present | Present | N. A. | Present | Present | Present |
| 9 | 02.05.2014 | Present | Present | N. A. | Present | Present | Present |
| 10 | 29.05.2014 | Present | Present | N. A. | Present | Present | Present |
| 11 | 02.06.2014 | Present | Present | N. A. | Present | Present | Present |
| 12 | 10.06.2014 | Present | Absent | N. A. | Present | Present | Present |
| 13 | 16.06.2014 | Present | Present | N. A. | Present | Present | Present |
| 14 | 27.06.2014 | Present | Present | Present | Present | Present | Present |
| 15 | 01.07.2014 | Present | Present | Present | Present | Present | Present |
| 16 | 02.07.2014 | Present | Present | Present | Present | Present | Present |
| 17 | 03.07.2014 | Present | Present | Present | Present | Present | Present |
| 18 | 09.07.2014 | Present | Present | Present | Present | Present | Present |
| 19 | 11.07.2014 | Present | Present | Present | Present | Present | Present |
| 20 | 15.07.2014 | Present | Present | Present | Present | Present | Present |
| 21 | 17.07.2014 | Present | Present | Present | Present | Present | Present |
| 22 | 28.07.2014 | Present | Present | Present | Present | Present | Present |
| 23 | 31.07.2014 | Present | Present | Present | Present | Present | Present |
| 24 | 01.08.2014 | Present | Present | Present | Present | Present | Present |
| 25 | 02.08.2014 | Present | Present | Present | Present | Present | Present |
| 26 | 29.08.2014 | Present | Present | Present | Present | Present | Present |
| 27 | 01.09.2014 | Present | Present | Present | Present | Present | Present |
| 28 | 08.10.2014 | Present | Present | Present | Present | Present | Present |
| 29 | 09.10.2014 | Present | Present | Present | Present | Present | Present |
| 30 | 15.10.2014 | Present | Present | Present | Present | Present | Present |
| 31 | 24.10.2014 | Present | Present | Present | Present | Present | Present |

ENTERPRISE INTERNATIONAL LIMITED

| SN | Date of Meeting | Gopal Das Sarda | Aditya Sarda | Brijlata Sarda | Anjan Kumar Dutt | Shibnath Mazumdar | Joydev Roy Majumder |
|----|-----------------|-----------------|--------------|----------------|------------------|-------------------|---------------------|
| 32 | 30.10.2014 | Present | Present | Present | Present | Present | Present |
| 33 | 31.10.2014 | Present | Present | Present | Present | Present | Present |
| 34 | 13.11.2014 | Present | Present | Present | Present | Present | Present |
| 35 | 11.12.2014 | Present | Present | Present | Present | Present | Present |
| 36 | 26.12.2014 | Absent | Present | Present | Present | Present | Present |
| 37 | 01.01.2015 | Absent | Present | Present | Present | Present | Present |
| 38 | 13.01.2015 | Present | Present | Present | Present | Present | Present |
| 39 | 15.01.2015 | Present | Present | Present | Present | Present | Present |
| 40 | 22.01.2015 | Present | Present | Present | Present | Present | Present |
| 41 | 30.01.2015 | Present | Present | Present | Present | Present | Present |
| 42 | 23.02.2015 | Present | Present | Present | Present | Present | N. A. |
| 43 | 26.02.2015 | Present | Present | Present | Present | Present | N. A. |
| 44 | 02.03.2015 | Present | Present | Present | Present | Present | N. A. |
| 45 | 26.03.2015 | Absent | Present | Present | Present | Present | N. A. |
| 46 | 30.03.2015 | Present | Present | Present | Present | Present | N. A. |

PARTICULARS OF GENERAL MEETINGS HELD DURING THE LAST THREE FINANCIAL YEARS.

| S. No. | Financial Year | Extra-ordinary General Meeting | Annual General Meeting |
|--------|----------------|--------------------------------|------------------------|
| 01. | 2012 - 2013 | | 26.09.2012 |
| 02. | 2013 - 2014 | 24.06.2013 | 25.09.2013 |
| 03. | 2014-2015 | | 19.09.2014 |

ANNEXURE “ C ”

INFORMATION PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT,2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES , 2014

(1) Ratio of the remuneration of each Director/KMP to the median remuneration of all the employees of the Company for the financial year:

| | |
|--|------------|
| Median remuneration of all the employees of the Company For the financial year 2014 - 2015 | Rs. 179175 |
| The percentage increase in the median remuneration of employees in the financial year. | 9% |
| The number of permanent employees on the rolls of company as on 31st March, 2015 | 9 |

| Name of Directors | Ration of remuneration to median remuneration of all employees (in Lacs) | % increase in remuneration in the financial year 2014- 2015 |
|------------------------------|--|---|
| Whole Time Directors | | |
| Mr. Gopal Das Sarda | 5.36 | NIL |
| Mr. Aditya Sarda | 5.02 | NIL |
| Smt. Brijlata Sarda | 3.35 | N.A. |
| Independent Directors | | |
| Mr. Anjan Kumar Dutta | - | - |
| Mr. Shibnath Mazumdar | - | - |
| Mr. Debashish Dutta | - | - |
| CFO | | |
| Mr. Anup Kumar Saha | N.A. | N.A. |

Notes :

1) The ratio of remuneration to median remuneration is based on remuneration paid during the period 1st April, 2014 to 31st March, 2015.

ENTERPRISE INTERNATIONAL LIMITED

(2) Relationship between average increase in remuneration and Company performance

The average increase in remuneration during the financial year 2014-2015 was 9% as compared with the previous financial year. Total Revenue during the financial year was Rs 747444375 compared to Rs 698493045 in the previous financial year. The average increase median remuneration was in line with the increase of salary in the industry.

(3) Comparison of the remuneration of the KMP against the performance of the company.

| Particulars | Rs. in Lacs. |
|---|--------------|
| Aggregate remuneration of KMP in financial year 2014-2015 | 26.91 |
| Revenue | 7474.44 |
| Remuneration of KMPs (as % of revenue) | 0.36% |
| Profit before tax (PBT) | 24.83 |
| Remuneration of KMP (as % of PBT) | 108.38% |

(4) Earning per share of the Company was Rs 0.56 as at 31st March 2015 and Rs 0.59 as at 31st March 2014.

(5) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

There was no increase in the remuneration of Director. The Salary of CFO was increase by 9% and average salary of other employee was increase by 9%.

(6) Comparison of the each remuneration of the KMP against the performance of the Company:

| Sl.No. | Particulars of remuneration | Gopal Das Sarda | Aditya Sarda | Brijlata Sarda | Anup Kumar Saha |
|--------|--|-----------------|--------------|----------------|-----------------|
| | | WTD | WTD | WTD | CFO |
| 1. | Remuneration in FY 14-15 (Rs. in Lacs) | 9.60 | 9.00 | 6.00 | 2.31 |
| 2. | Revenue (Rs. in Lacs) | 7474.44 | | | |
| 3. | Remuneration as % of revenue | 0.128% | 0.120% | 0.080% | 0.031% |
| 4. | Profit before tax (PBT) (Rs. in Lacs) | 24.83 | | | |
| 5. | Remuneration as % of PBT | 38.66% | 36.25% | 24.16% | 9.30% |

- (7) The Key parameters for any variable component of remuneration availed by the directors:

There are no variable component of remuneration availed by the directors.

- (8) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

There is no employee drawing remuneration in excess of the Whole time directors.

- (9) Remuneration is as per the remuneration policy of the Company.

Registered Office:

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

By Order of the Board
For ENTERPRISE INTERNATIONAL LTD

Dated: 30th July, 2015

GOPAL DAS SARDA
Chairman

FORM No -MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Enterprise International Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of the Enterprise International Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Enterprise International Limited ("the company") for the financial year ended on 31st March, 2015 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

ENTERPRISE INTERNATIONAL LIMITED

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):

- a) The 'Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period).
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period).
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client:
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period).

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited and Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations :

1. The Company has not appointed Company Secretary as required under section 203 of the Companies Act, 2013.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and process in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the Audit period the Company has forfeited 15400 shares of Rs. 10 each on 17.07.14 on account of non payment of call money.

Place : Kolkata

Signature :

Date : 17th July, 2015

Name of the Company BABU LAL PATNI

Secretary in practice :

FCS No. : 2304

Note :

C. P. No. : 1321

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members
Enterprise International Limited
"MALAYALAY", Unit No. 2A(S),
2nd Floor, 3, Woodburn Park,
Kolkata - 700 020

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion- on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is. neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature:

Babu Lal Patni
Practising Company Secretary
Membership No- 2304
Certificate of Practice Number-1321

Date: 17th July, 2015
Place: Kolkata

Independent Auditors' Report

To the Members of
ENTERPRISE INTERNATIONAL LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of ENTERPRISE INTERNATIONAL LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements, that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

1. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 misstatements.
3. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' 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 financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

in our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015, and its profit and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and 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 it appears from our examination of those books;
 - c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);

ENTERPRISE INTERNATIONAL LIMITED

- e) on the basis of the written representations received from the directors as on 31 March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us ;
 - i) the company does not have any pending litigations which would impact its financial position.
 - ii) the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses ;
 - iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Place : Kolkata
Date : 29th May, 2015

K M TAPURIAH
(Partner)
Membership No. : 051509

ENTERPRISE INTERNATIONAL LIMITED

Annexure to the Independent Auditors' Report of even date to the members of **ENTERPRISE INTERNATIONAL LIMITED** on the financial statements for the year ended **31st March 2015**.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.

(b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Company is maintaining proper records of inventory and no material discrepancies between physical inventory and book records were noticed on physical verification.
- iii) The Company has not given any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly paragraphs 3(iii)(a) and 3(iii)(b) of the Companies (Auditor's Report) Order, 2015 are not applicable to the Company
- (iv) In our opinion, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) . Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services . Accordingly, the provisions of clause 3(vi) of the order are not applicable.

ENTERPRISE INTERNATIONAL LIMITED

(vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

(b) The dues outstanding in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute are as under :

| Statute | Nature of Dues | Forum where Dispute is pending | Period to which the amount relates | Amount Involved Rs. in lakhs |
|-------------------|----------------|--------------------------------|--|------------------------------|
| Custom Tariff Act | Custom Duty | Commissioner of Customs | Financial Year 2009 - 10, 2010 - 11 2011 - 12, 2012 - 13 2013 - 14, 2014 - 15 | 1138.64 |

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder. Accordingly, the provisions of clause 3(vii)(c) of the Order are not applicable.

- (viii) In our opinion, the Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and the immediately preceding financial year.
- (ix) In our opinion, the Company has not defaulted in repayment of dues to any financial institution or a bank or to debenture-holders during the year.
- (x) The Company has not given any guarantees for loans taken by-others from banks or financial institutions. Accordingly, the provisions of clause 3(x) of the Order are not applicable.
- (xi) The Company did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.
- (xii) No fraud on or by the Company has been noticed or reported during the period covered by our audit.

For **K M TAPURIAH & CO**

(Chartered Accountants)

Firm's Registration No. : 314043E

Place : Kolkata

Date : 29th May, 2015

K M TAPURIAH

(Partner)

Membership No. : 051509

ENTERPRISE INTERNATIONAL LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

| Particulars | Note No. | As at 31st March, 2015 Amount in Rupees | As at 31st March, 2014 Amount in Rupees |
|--|----------|--|--|
| <u>EQUITY AND LIABILITIES</u> | | | |
| Shareholders' Funds | | | |
| Share Capital | 4 | 2,99,42,250 | 2,99,42,250 |
| Reserves and Surplus | 5 | 4,48,41,747 | 4,31,57,300 |
| Non-Current Liabilities | | | |
| Long Term Borrowings | 6 | 4,37,095 | 12,79,908 |
| Other Long Term Liabilities | 7 | 1,50,000 | 1,50,000 |
| Deferred Tax Liabilities | 8 | 3,44,989 | 1,72,226 |
| Current Liabilities | | | |
| Short Term Borrowings | 9 | 1,21,60,528 | 1,45,98,084 |
| Trade Payables | 10 | 8,68,84,953 | 8,11,33,534 |
| Other Current Liabilities | 11 | 1,40,25,818 | 1,00,57,771 |
| Short Term Provisions | 12 | 2,14,244 | 2,14,890 |
| Total | | 18,90,01,624 | 18,07,05,963 |
| <u>ASSETS</u> | | | |
| Non-Current assets | | | |
| Fixed Assets - Tangible Assets | 13 | 1,13,99,257 | 1,24,29,231 |
| Non-Current Investments | 14 | 59,50,768 | 59,50,768 |
| Long Terms Loans & Advances | 15 | 11,62,674 | 4,95,128 |
| Other Non-Current Assets | 16 | 3,55,03,238 | 3,68,53,308 |
| Current assets | | | |
| Inventories | 17 | 1,62,48,952 | 1,35,87,066 |
| Trade Receivables | 18 | 4,19,94,480 | 5,63,70,563 |
| Cash and Bank Balances | 19 | 4,18,51,846 | 1,84,49,950 |
| Short Term Loans & Advances | 20 | 88,55,239 | 1,04,21,596 |
| Other Current Assets | 21 | 2,60,35,170 | 2,61,48,353 |
| Total | | 18,90,01,624 | 18,07,05,963 |
| 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

Director : Aditya Sarda

Place : Kolkata
 Dated : 29th May, 2015

C.F.O. : Anup Kumar Saha

Statement of Profit and Loss for the year ended 31st March, 2015

| Particulars | Note No. | For the year ended 31st March, 2015 Amount in Rupees | For the year ended 31st March, 2014 Amount in Rupees |
|---|----------|---|---|
| I Revenue | | | |
| Revenue from Operations | 22 | 74,74,44,375 | 69,84,93,045 |
| Other Income | 23 | 83,01,819 | 82,06,849 |
| Total Revenue : | | 75,57,46,194 | 70,66,99,894 |
| II Expenses | | | |
| Purchases of Stock-in-Trade | | 74,09,71,738 | 67,03,48,794 |
| Change in Inventories of Stock-in-Trade | 24 | (26,61,885) | 1,51,06,140 |
| Employee Benefits Expenses | 25 | 39,96,327 | 26,90,053 |
| Finance Costs | 26 | 9,27,678 | 20,46,229 |
| Depreciation | 27 | 7,86,325 | 14,05,247 |
| Other Expenses | 28 | 92,42,936 | 1,26,70,829 |
| Total Expenses : | | 75,32,63,119 | 70,42,67,292 |
| III Profit Before Tax (I - II) | | 24,83,075 | 24,32,602 |
| IV Tax Expense : | | | |
| Current Tax | | 5,56,394 | 5,39,232 |
| Add / (Less) : Deferred Tax | | (1,72,763) | (1,36,398) |
| Add : Earlier Year | | (73,453) | - |
| V Profit for the year (III - IV) | | 16,80,465 | 17,56,972 |
| VI Earning per equity share of Rs. 10/- each Basic and Diluted | | 0.56 | 0.59 |
| 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

Director : Aditya Sarda

Place : Kolkata
 Dated : 29th May, 2015

C.F.O. : Anup Kumar Saha

ENTERPRISE INTERNATIONAL LIMITED

Cash Flow Statement for the year ended 31st March, 2015

| | <u>For the year ended 31st</u> <u>March, 2015</u> | <u>For the year ended 31st</u> <u>March, 2014</u> |
|---|--|--|
| A. CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Net Profit before tax as per Statement of Profit and Loss | 24,83,075 | 24,32,602 |
| Adjusted for : | | |
| Depreciation Expenses | 7,86,325 | 14,05,247 |
| Profit on Sale of Fixed Assets | (47,369) | - |
| Loss on Sale of Fixed Assets | - | 68,724 |
| | <u>7,38,956</u> | <u>14,73,971</u> |
| Operating Profit before Working Capital Changes | 32,22,031 | 39,06,573 |
| <u>Movements in Working Capital</u> | | |
| Increase / (Decrease) in Trade Payable | 57,51,419 | 4,86,51,051 |
| Increase / (Decrease) in Short-Term Provisions | (646) | 19,146 |
| Increase / (Decrease) in Other Current Liabilities | 39,68,047 | (26,01,781) |
| Decrease / (Increase) in Trade Receivable | 1,43,76,083 | (3,53,41,733) |
| Decrease / (Increase) in Inventories | (26,61,886) | 1,51,06,141 |
| Decrease / (Increase) in short-Term Loan and Advances | 15,66,357 | (38,04,873) |
| Decrease / (Increase) in Other Current Assets | 1,13,183 | 2,31,12,557 |
| | <u>2,31,12,557</u> | <u>12,38,077</u> |
| Cash Generated from Operations | 2,63,34,588 | 2,71,72,601 |
| Direct Taxes Paid (Net of Tax Deducted at Source) | (6,29,847) | (5,39,232) |
| Net Cash (used in) Operating Activities | 2,57,04,741 | 2,66,33,369 |
| B. CASH FLOW FROM INVESTING ACTIVITIES : | | |
| Purchase of Fixed Assets | - | (20,32,260) |
| Sale of Fixed Assets | 2,95,000 | 82,000 |
| Decrease / (Increase) in Long-Term Loans & Advances | (6,67,546) | 1,18,021 |
| Decrease / (Increase) in Other Non-Current Assets | 13,50,070 | (1,53,55,621) |
| | <u>13,50,070</u> | <u>(1,53,55,621)</u> |
| Net Cash (used in) Investing Activities | 9,77,524 | (1,71,87,860) |
| C. CASH FLOW FROM FINANCING ACTIVITIES : | | |
| Proceeds from Long Term Borrowings | (8,42,813) | 2,80,719 |
| Proceeds from Short Term Borrowings | (24,37,556) | (34,75,910) |
| Net Cash from Financing Activities | (32,80,369) | (31,95,191) |
| Net Increase in Cash and Cash Equivalents (A+B+C) | 2,34,01,896 | 62,50,318 |
| Cash and Cash Equivalents at the Beginning of the Year | 1,84,49,950 | 1,21,99,632 |
| Cash and Cash Equivalents at the End of the Year | 4,18,51,846 | 1,84,49,950 |

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, 2015

Director : Aditya Sarda

C.F.O. : Anup Kumar Saha

Notes to the financial statements for the year ended 31st March, 2015

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

These financial statements . have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

3. Summary of significant accounting policies

a. Use of Estimates

The preparation of the financial statements in the conformity with Indian GAAP requires judgments, estimates and assumptions, to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

b. Tangible Fixed Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditures related to an item of Tangible Assets are added to its book value only .if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

c. Leases

Operating Leases: Rentals are expensed on a straight line basis with reference to the lease terms and other considerations.

d. Depreciation

Depreciation on fixed assets is provided to the extent of depreciable amount on Straight Line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule 11 to the Companies Act, 2013.

e. Impairment

An assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

f. Foreign Currency Transactions

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- ii. Monetary items denominated in foreign currencies at the yearend are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the yearend rates on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- iii. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Statement, except in case of long term liabilities, where they relate to acquisition of Fixed Assets, in which case they are adjusted to the carrying cost of such assets.

g. Investments

Current investments are carried at lower of cost and quoted/fair value, computed categorywise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

h. Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including overheads incurred in bringing them to their respective present location and condition.

i. Revenue Recognition

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods.

Dividend income is recognized when the right to receive payment is established.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Rental income is recognized on a time proportion basis.

j. Employee Benefits

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits

No post employment benefits are payable by the Company.

k. Borrowing Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

l. Financial Derivatives and Commodity Hedging Transactions

In respect of derivative contracts, premium paid, gain/losses on settlement and losses on restatement are recognized in the Profit and Loss Statement except in case where they relate to the acquisition or construction of Fixed Assets, in which case, they are adjusted to the carrying cost of such assets.

m. Taxation

Tax expenses comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

n. Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized is the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of out flow resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

ENTERPRISE INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31st March, 2015

| | | 31.03.2015 | 31.03.2014 |
|--|-----------|--------------------|--------------------|
| 4. Share Capital | Par Value | | |
| Authorised | | | |
| Equity Share Capital | | | |
| 35,00,000 Equity Shares | 10 | 3,50,00,000 | 3,50,00,000 |
| | | 3,50,00,000 | 3,50,00,000 |
| Issued, Subscribed & Paid-up | | | |
| Equity Share Capital | | | |
| 29,84,600 (30,00,000) Equity Shares | 10 | 2,98,46,000 | 3,00,00,000 |
| Less : Calls in arrear (Due from others) | | - | 57,750 |
| Add : 15,400 Equity Shares Forfeited | | 96,250 | - |
| | | 2,99,42,250 | 2,99,42,250 |

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 |
|--|--|------------------|------------------|
| Equity Shares : | | | |
| Balance as at the beginning of the year | | 30,00,000 | 30,00,000 |
| Add : Addition during the year | | - | - |
| Less : Deduction during the year (Shares Forfeitted) | | 15,400 | - |
| Balance as at the end of the year | | 29,84,600 | 30,00,000 |

| 4(b) Details of shareholders holding more than 5% equity shares in the company | Current Year | | Privious Year | |
|---|---------------------|---------------------------|----------------------|---------------------------|
| | % holding | No. of shares held | % holding | No. of shares held |
| Brijlata Sarda | 18.27 | 5,45,184 | 18.17 | 5,45,184 |
| Chemsilk Commerce Private Limited | 14.04 | 4,19,000 | 13.97 | 4,19,000 |
| Girdhar Lal Sarda | 8.09 | 2,41,364 | 8.05 | 2,41,364 |
| Anchor Nirman Limited | 7.97 | 2,37,900 | 7.93 | 2,37,900 |
| Rishu Sarda | 5.54 | 1,65,500 | 5.52 | 1,65,500 |
| Gopal Das Sarda | 5.16 | 1,54,012 | 5.13 | 1,54,012 |
| | 59.07 | 17,62,960 | 58.77 | 17,62,960 |

| | | | |
|--|-----|--------------------|--------------------|
| 5. Reserves and Surplus | | | |
| General Reserve | | | |
| As per last Financial Statements | (A) | 26,50,000 | 26,50,000 |
| Share Premium Account | | | |
| Balance as per last Financial Statements | | 2,04,03,750 | 2,05,00,000 |
| Less : Calls in arrear | | - | 96,250 |
| Closing Balance | (B) | 2,04,03,750 | 2,04,03,750 |
| Surplus in the Statement of Profit & Loss | | | |
| Balance as per last Financial Statements | | 2,01,03,550 | 1,83,46,578 |
| Add : Profit for the year | | 16,80,465 | 17,56,972 |
| Add : Adjustment for depreciation of earlier years | | 3,982 | - |
| Net Surplus | (C) | 2,17,87,997 | 2,01,03,550 |
| Total (A+B+C) | | 4,48,41,747 | 4,31,57,300 |

ENTERPRISE INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31st March, 2015

| | 31.03.2015 | 31.03.2014 |
|--|--------------------|--------------------|
| 6. Long Term Borrowing | | |
| <u>Secured</u> | | |
| Vehicle Finance | 4,37,095 | 12,79,908 |
| | <u>4,37,095</u> | <u>12,79,908</u> |
| <i>Rs. 31,00,000/- (P.Y. Rs. 31,00,000/-) are secured by way of hypothecation of vehicles and are repayable over a period of 3 to 5 years, interest rate being 9.70% p.a. to 10.25% p.a.</i> | | |
| 7. Other Long Term Liabilities | | |
| Security Deposits | 1,50,000 | 1,50,000 |
| | <u>1,50,000</u> | <u>1,50,000</u> |
| 8. Deferred Tax Liabilities | | |
| Deferred Tax Liability being tax impact of difference between carrying amount of fixed assets in the financial statements and the income tax return. | 3,44,989 | 1,72,226 |
| Less : Deferred Tax Asset | - | - |
| Net Deferred Tax Liabilities | <u>3,44,989</u> | <u>1,72,226</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. 3,44,989 (as on 01.04.2014 Rs. 1,72,226). As a measure of prudence and as recommended under AS-22 the same has been currently recognized in the accounts.</i> | | |
| 9. Short Term Borrowing | | |
| <u>Loans Repayable on Demand</u> | | |
| <u>(Secured)</u> | | |
| Cash Credit Facility * | 1,19,44,689 | 1,37,77,576 |
| Temporary Overdrawn from Current Account | 2,15,839 | - |
| <u>Other Loans and Advances :</u> | - | 8,20,508 |
| Unsecured | <u>1,21,60,528</u> | <u>1,45,98,084</u> |
| <i>* Cash Credit Facility of Rs. 1,19,44,689 (Previous Year Rs. 1,37,77,576) is secured by hypothecation of present stock of traded goods, book debts, guarantee given by the Directors of the Company & their relative and further a Corporate Guarantee given by an Associate of the Company. The interest rate was 13.75%</i> | | |
| 10. Trade Payable | | |
| For Goods and Services | 8,68,84,953 | 8,11,33,534 |
| | <u>8,68,84,953</u> | <u>8,11,33,534</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.</i> | | |
| 11. Other Current Liabilities | | |
| Current Maturities of Long Term Debt | 8,32,922 | 7,48,230 |
| Other Payables (includes Statutory Dues) | 1,31,92,896 | 93,09,541 |
| | <u>1,40,25,818</u> | <u>1,00,57,771</u> |
| 12. Short Term Provisions | | |
| Provision for Employee Benefit Liabilities | 2,14,244 | 2,14,890 |
| | <u>2,14,244</u> | <u>2,14,890</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

13) Tangible Assets

| Particulars | Gross Block | | | Depreciation | | | Net Block | | |
|------------------------|--------------------|--------------------------|--------------------------|--------------------|------------------|------------------|------------------|------------------|--------------------|
| | As on 31.03.2014 | Addition during the year | Deletion during the year | As on 31.03.2015 | As on 01.04.2014 | For the year | Adjustment | As on 31.03.2015 | As on 31.03.2014 |
| Office Equipments | 6,04,037 | - | 3,26,162 | 2,77,875 | 3,72,233 | 1,44,108 | 3,26,162 | 1,90,179 | 2,31,804 |
| Furniture & Fittings | 2,09,535 | - | 33,460 | 1,76,075 | 1,31,896 | 22,467 | 33,460 | 1,20,903 | 77,639 |
| Computer & Accessories | 7,13,504 | - | 4,39,455 | 2,74,049 | 6,64,371 | 33,251 | 4,43,436 | 2,54,186 | 49,133 |
| Motor Vehicles | 65,30,627 | - | 15,96,153 | 49,34,474 | 37,42,786 | 4,29,639 | 13,48,523 | 28,23,902 | 27,87,841 |
| Office Premises | 1,17,01,160 | - | - | 1,17,01,160 | 24,18,346 | 1,56,860 | - | 25,75,206 | 92,82,814 |
| Total | 1,97,58,863 | NIL | 23,95,230 | 1,73,63,633 | 73,29,632 | 7,86,325 | 21,51,561 | 59,64,376 | 1,24,29,231 |
| Privity Year | 1,81,63,604 | 20,32,260 | 4,37,001 | 1,97,58,863 | 62,10,662 | 14,05,246 | 2,86,276 | 73,29,632 | 1,24,29,231 |
| | | | | | | | | | 1,19,52,942 |

NOTE :

During the year the Company has revised the depreciation rate on fixed assets as per the useful life specified in the schedule II to the Companies Act, 2013. Accordingly the unamortised carrying value is being depreciated / amortised over the revised / remaining useful lives.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

14. 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 | 31.03.2015 | No. of Shares | 31.03.2014 |
|--|------------|---------------|------------------|---------------|------------------|
| A. Quoted - Valued at Cost | | | | | |
| 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 |
| | 'A' | | 4,86,820 | | 4,86,820 |
| B. Unquoted - Valued at Cost | | | | | |
| Madanlal Brijlal Pvt. Ltd. | 1000 | 76 | 50,16,000 | 76 | 50,16,000 |
| | 'B' | | 50,16,000 | | 50,16,000 |
| Others Investments | | | | | |
| 24 Carat Pure Gold Bars of 50 grams each | | 3 | 4,47,948 | 3 | 4,47,948 |
| | 'C' | | 4,47,948 | | 4,47,948 |
| Total (A+B+C) | | | 59,50,768 | | 59,50,768 |

Aggregate market Value of Quoted Investments in Shares as on 31.03.2015 Rs. 1,77,278/- (P.Y. Rs. 1,46,345)

Market Value of Investment in Gold as on 31.03.2015 Rs. 3,93,300 (Previous Year Rs. 4,33,500)

15. Long Term Loans & Advances

(Unsecured, Considered Good)

| | | |
|--|------------------|-----------------|
| Pre-paid Expenses | 5,26,296 | 80,142 |
| Deposits | 5,10,400 | 4,24,150 |
| Advance Income Tax (Net of Provision) | 1,25,978 | (9,164) |
| Rs. 13,11,962 /- (Previous Year Rs. 14,28,538) | 11,62,674 | 4,95,128 |

16. Other Non Current Assets

Other Bank Balances :

| | | |
|---|--------------------|--------------------|
| Deposits with Bank having original maturity exceeding 12 months | 3,55,03,238 | 3,68,53,308 |
| | 3,55,03,238 | 3,68,53,308 |

17. Inventories

| | | |
|--|--------------------|--------------------|
| Stock-in-Trade | 1,62,48,952 | 1,35,87,066 |
| (Valued at lower of cost and net realizable value) | 1,62,48,952 | 1,35,87,066 |

ENTERPRISE INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31st March, 2015

| | 31.03.2015 | 31.03.2014 |
|---|---------------------|---------------------|
| 18. Trade Receivables | | |
| <i>(Unsecured, Considered Good)</i> | | |
| Outstanding for a period exceeding six months | - | - |
| Others | 4,19,94,480 | 5,63,70,563 |
| | <u>4,19,94,480</u> | <u>5,63,70,563</u> |
| 19. Cash & Bank Balances | | |
| <i>Cash and Cash Equivalents :</i> | | |
| Balances with Banks in Current Account | 7,99,188 | 42,46,691 |
| Cheque in Hand | 7,42,673 | - |
| Cash in Hand | 20,87,324 | 7,78,312 |
| <i>(As Certified by the management)</i> | | |
| Deposits with Bank having original maturity less than 12 months | 3,82,22,661 | 1,34,24,947 |
| | <u>4,18,51,846</u> | <u>1,84,49,950</u> |
| 20. Short Term Loans & Advances | | |
| <i>(Unsecured, Considered Good)</i> | | |
| Prepaid Expenses | 13,10,436 | 12,27,039 |
| Others | 75,44,803 | 91,94,557 |
| | <u>88,55,239</u> | <u>1,04,21,596</u> |
| 21. Other Current Assets | | |
| Other Loans and Advances | 2,51,75,000 | 2,55,75,000 |
| Other Accrued Interest | 8,60,170 | 5,73,353 |
| | <u>2,60,35,170</u> | <u>2,61,48,353</u> |
| 22. Revenue from Operations | | |
| a) Sale of Products | 74,74,44,375 | 69,84,93,045 |
| b) Other Operating Revenues | - | - |
| | <u>74,74,44,375</u> | <u>69,84,93,045</u> |
| 23. Other Income | | |
| Interest Income | 59,12,003 | 31,98,581 |
| Dividend on Non-Current Investments | 8,700 | 37,211 |
| Rental Income | 4,77,000 | 2,66,000 |
| Customs Duty Refund | - | 47,05,018 |
| Profit on Sale of Fixed Assets | 47,370 | - |
| Profit on Sale of DEPB Licence | 37,573 | - |
| Exchange Difference | 12,92,006 | - |
| Insurance Claim | 5,27,167 | - |
| Miscellaneous Incomes | - | 39 |
| | <u>83,01,819</u> | <u>82,06,849</u> |
| 24. Change in Inventories of Stock-in-Trade | | |
| Stock-in-Trade at the beginning of the year | 1,35,87,067 | 2,86,93,206 |
| Stock-in-Trade at the end of the year | 1,62,48,952 | 1,35,87,066 |
| | <u>(26,61,885)</u> | <u>1,51,06,140</u> |

ENTERPRISE INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31st March, 2015

| | 31.03.2015 | 31.03.2014 |
|---|------------------|--------------------|
| 25. <u>Employee Benefit Expenses</u> | | |
| Salary & Bonus | 39,44,316 | 26,29,310 |
| Staff Welfare Expenses. | 52,011 | 60,743 |
| | <u>39,96,327</u> | <u>26,90,053</u> |
| 26. <u>Finance Cost</u> | | |
| a) Interest Expenses | | |
| Interest to Bank | 8,27,039 | 16,88,928 |
| Interest to Others | 1,00,639 | 3,57,301 |
| | <u>9,27,678</u> | <u>20,46,229</u> |
| 27. <u>Depreciation</u> | | |
| Depreciation | 7,86,325 | 14,05,247 |
| | <u>7,86,325</u> | <u>14,05,247</u> |
| 28. <u>Other Expenses</u> | | |
| Power & Fuel | 1,81,561 | 1,38,204 |
| Rent | 6,000 | 6,000 |
| Repairs to Buildings | 1,60,245 | 3,17,101 |
| Repairs to Machinery | - | - |
| Exchange Difference | - | 27,96,948 |
| Insurance | 1,64,677 | 1,58,445 |
| Rates and Taxes | 3,56,513 | 4,71,604 |
| Commission & Discount | 5,07,273 | 10,83,613 |
| Travelling Expenses | 27,17,244 | 15,11,176 |
| Loss on Sale of Fixed Assets | - | 68,725 |
| Coolie and Cartage Charges | 4,12,231 | 8,28,143 |
| Packing Expenses | 6,69,894 | 11,28,423 |
| Date Processing Charges | - | 8,41,660 |
| <u>Payment to Auditors :</u> | | |
| As Auditors | | |
| Audit Fee | 28,090 | 28,090 |
| Tax Audit Fee | 5,618 | 5,618 |
| In Other Capacity | | |
| Certification and Consultation Fee | 16,854 | 43,822 |
| <u>Miscellaneous Expenses</u> | | |
| Bank Charges | 24,10,631 | 18,34,813 |
| Business Promotion | 1,67,166 | 1,83,859 |
| Service Charges | 1,81,714 | 1,36,571 |
| Telephone Charges | 1,95,773 | 1,80,797 |
| Others | 10,61,452 | 9,07,217 |
| | <u>92,42,936</u> | <u>1,26,70,829</u> |

ENTERPRISE INTERNATIONAL LIMITED

29. 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 | 1,16,65,809 (2,71,25,249) | 68,21,75,427 (61,89,54,516) | 74,63,61,890 (69,82,91,948) | 1,51,36,572 |
| Shares | 19,21,257 (15,67,958) | - (13,95,015) | 10,82,485 (2,01,097) | 11,12,380 |
| Total | 1,35,87,066 (2,86,93,207) | 68,21,75,427 (62,03,49,531) | 74,74,44,375 (69,84,93,045) | 1,62,48,952 |

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

B) CIF value of imports : Rs.31,15,22,109 /- (Previous Year Rs. 29,12,10,079 /-)

C) Expenditure in Foreign currency :
Travelling Rs. 8,51,553/- (Previous Year Rs.4,63,573/-)

D) Value of Imported / Indigenous Trading goods :

| | 31.03.2015 | | 31.03.2014 | |
|------------|--------------|-------|--------------|-------|
| | Value | % | Value | % |
| Imported | 30,79,13,786 | 45.14 | 28,82,39,930 | 46.46 |
| Indigenous | 37,42,61,641 | 54.86 | 33,21,09,601 | 53.54 |

ENTERPRISE INTERNATIONAL LIMITED

30. 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 |
|---|--------------|-----------|------------------|
| A. PRIMARY SECOND INFORMATION | | | |
| Segment Revenue | | | |
| Sale of Products | 74,63,61,891 | 10,82,485 | 74,74,44,376 |
| Segment Result | 85,63,523 | 2,82,307 | 88,45,830 |
| Other unallocable expenditure net of unallocable income | | | 54,35,077 |
| Interest (expenses) | | | 9,27,678 |
| Profit before tax | | | 24,83,075 |
| Profit after tax | | | 16,80,465 |
| Segment Assets | 14,26,95,364 | 11,12,470 | 14,38,07,834 |
| Segment Liabilities | 10,75,72,617 | - | 10,75,72,617 |
| Unallocable Assets net of Unallocable Liabilities | | | 3,85,48,780 |

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.

31. 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.

32. Fixed Deposit with scheduled bank have been pledged to Bank against bank guarantee issued by the bank to the custom authorities

33. 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)

| | 31.03.2015 | 31.03.2014 |
|----|------------|------------|
| a) | 16,80,465 | 17,56,972 |
| b) | 29,84,600 | 30,00,000 |
| c) | 0.56 | 0.59 |

34. 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, 2015.

ENTERPRISE INTERNATIONAL LIMITED

35. Contingent Liability in respect of Bank Guarantee given by a scheduled bank to custom authorities is Rs. 11,38,63,928/- (Previous Year Rs. 8,36,49,863)
36. Custom duty refundable amounting to Rs. 62,45,167/- (Previous Year Rs. NIL) has been shown under the head "Short Term Loans & Advances". The Custom Authorities have rejected the claim of Rs. 62,45,167/- (Previous Year Rs. NIL) against which an appeal has been filled by the Company. The balance amount of the claim is under consideration of the appropriate authorities.

37. Related Party Disclosure

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

| <u>Name of the related parties</u> | <u>Name of Relationship</u> |
|---|------------------------------------|
| (i) Gopal Das Sarda | Key Management Person |
| (ii) Aditya Sarda | Key Management Person |
| (iii) Brijlata Sarda | Key Management Person |
| (iv) 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.

| Transactions with Related Parties | Year ended 31st March, 2015(Rs.) | Year ended 31st March, 2014 (Rs.) |
|--|---|--|
| a) Advance Received | - | 3,38,27,870 |
| d) Remuneration to Key Managerial Person | 24,60,000 | 11,40,000 |

38. Operating Leases : Company as Lesee

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 agreement. There is no sublease. The lease are cancelable.

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

39. 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

K. M. TAPURIAH
(Partner)
Membership No : 051509
Place : Kolkata
Dated : 29th May, 2015

Director : G.D.Sarda

Director : Aditya Sarda

C.F.O. : Anup Kumar Saha

**ATTENDANCE
SLIP**



Enterprise International Limited

CIN : L27104WB1989PLC047832

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

Please fill the attendance slip and hand it over at the entrance of the Meeting Hall.

| | |
|--|--|
| Registered Folio / DP ID & Client ID * : | |
| Name and Address of the Shareholder : | |
| Joint Holder (s) : | |
| No. of Shares : | |

I hereby record my/our presence at the 26th Annual General Meeting of the Company being held on Thursday, 24th September, 2015 at 10:00 a.m. at "Sarda Sadan", 382/1B, Hemanta Mukhopadhyay Sarani (Keyatala Lane), Kolkata - 700 029

Signature of Shareholder/Proxy

* Applicable for investors holding shares in electronic form.



Enterprise International Limited

Form No. MGT - 11

PROXY FORM

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

| | |
|-------------------|---|
| CIN | L27104WB1989PLC047832 |
| Name of Company | Enterprise International Limited |
| Registered Office | 'Malayalay' Unit No. 2A(S), 2nd Floor, 3 Woodburn Park, Kolkata - 700 020 |

| | |
|-------------------------|--|
| Name of the Member(s) : | |
| Registered Address : | |
| E-mail ID : | |
| Folio No./Client ID : | |
| DP ID : | |

I/WE, being the member(s) of shares of the above named company, hereby appoint :

| | | |
|----|-----------|--|
| 1. | Name | |
| | Address | |
| | E-mail ID | |
| | Signature | |

or failing him

| | | |
|----|-----------|--|
| 2. | Name | |
| | Address | |
| | E-mail ID | |
| | Signature | |

or failing him

| | | |
|----|-----------|--|
| 3. | Name | |
| | Address | |
| | E-mail ID | |
| | Signature | |

ENTERPRISE INTERNATIONAL LIMITED

As my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company to be held on Thursday, 24th September, 2015 at 10:00 a.m. at "Sarda Sadan", 382/1B, Hemanta Mukhopadhyay Sarani (Keyatala Lane), Kolkata - 700 029. and at any adjournment thereof in respect of such resolution as are indicated below :

Resolutions :

| | |
|----|--|
| 1. | Consider, approve and adopt the Audited Balance Sheet as on 31st March, 2015, and the Statement of Profit & Loss for year ended on that date and together with the Director's Report and Auditor's Report thereon. |
| 2. | Re-appointment of Sri Gopal Das Sarda who retires by rotation and being eligible offers himself for-re-appointment. |
| 3. | Appointment of Auditor and Fixing their remuneration. |
| 4. | Appointment of Sri Debashish Dutta as a Independent Director of the Company. |

Signed this day of 2015.

Signature of shareholder :

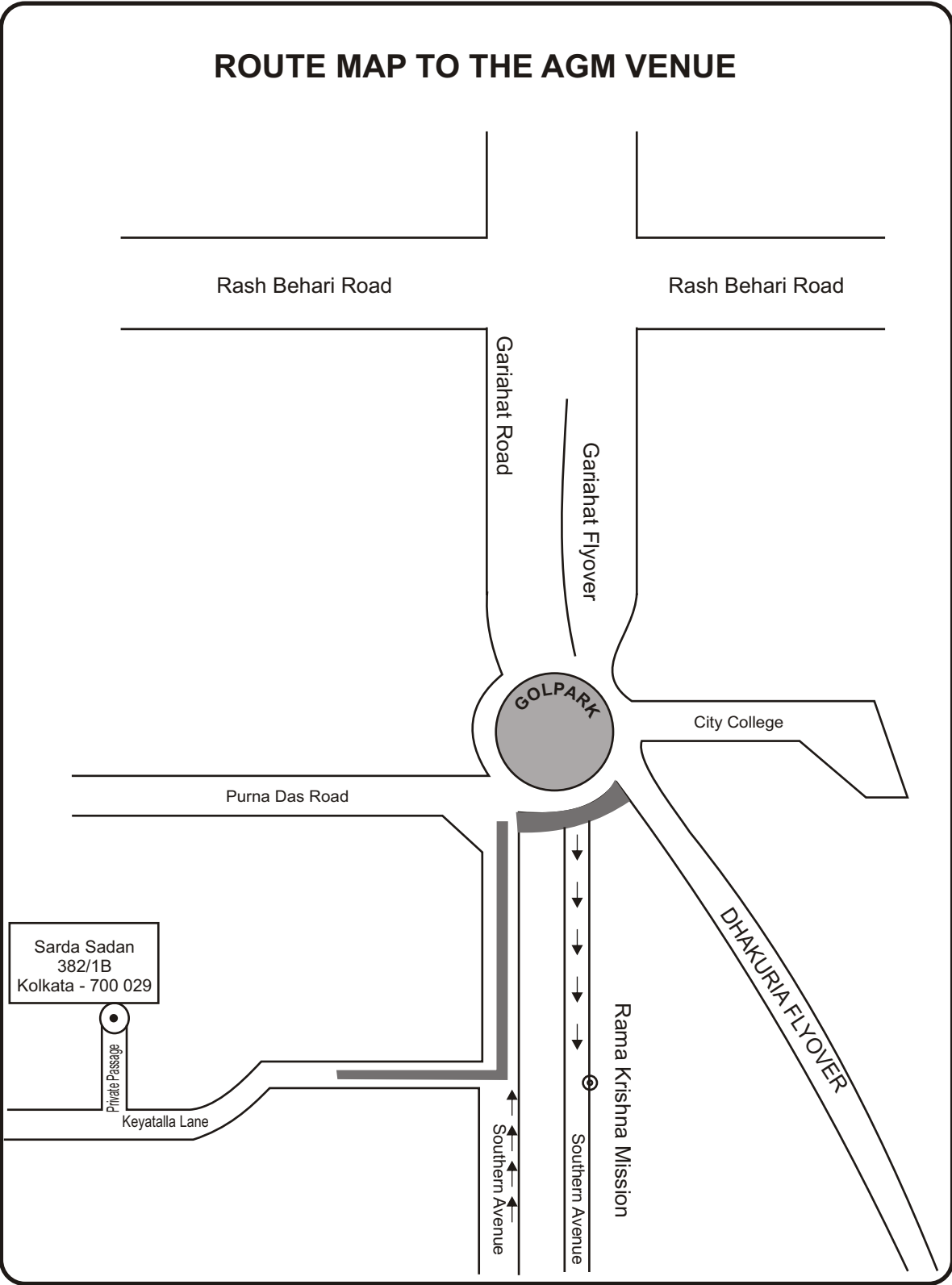
Signature of Proxy holder(s) :



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] In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.

ROUTE MAP TO THE AGM VENUE



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