20TH ANNUAL REPORT

FOR THE YEAR 2011 – 2012

EUREKA INDUSTRIES LIMITED

Eureka Industries Limited

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BOARD OF DIRECTORS:
Mr. Narayan B. Prajapati
Mr. Ketan A. Gandhi
Mr. Gunjan Choudhary
Mr. Yashdeep D. Jajpura

AUDITORS:
M/s. Jain Jitendra & Co.
Chartered Accountants,
Ahmedabad.

BANKERS:
Dena Bank , Ahmedabad
Oriental Bank of Commerce, Ahmedabad

REGISTERED OFFICE:
311-B, Harikrishna Complex,
B/h. City Gold Cinema, Off Ashram Road
Ahmedabad – 380009
Gujarat (India)
Email ID -eurekaindltd@gmail.com

REGISTRAR & SHARE TRANSFER AGENT:
Sharepro Services (India) Private Limited
416-420, 4th Floor,
Devanandan Mall,
Ashram Road,
Ellisbridge
Ahmedabad-380006
Email Id: sharepro.ahmedabad@shareproservices.com

Eureka Industries Limited

NOTICE

NOTICE is hereby given that the Twentieth Annual General Meeting of the members of the Company will be held on 29th day of September, 2012 at 10.15 a.m. at the Registered Office of the Company at 311-B, Harikrishna Complex, B/h City Gold Cinema, Off Ashram Road , Ahmedabad – 380009 to transact the following business:

ORDINARY BUSINESS:

1) To receive, consider and adopt the Balance Sheet of the Company as at 31st March, 2012 and Profit & Loss Statement for the year ended on that date and Auditor's Report thereon and the Director's Report.

2) To appoint director in place of Shri Narayan B. Prajapati, who retires by rotation and being eligible for re-appointment offers himself for reappointment.

3) To appoint Sunil Kothari & Co., Chartered Accountants, to the office of the auditor in place of retiring auditors, M/s Jain Jitendra & Co., till the conclusion of the next annual general meeting, and if, thought fit, to pass the following resolution :

"**RESOLVED THAT**, Sunil Kothari & Co., Chartered Accountants, be and is hereby appointed as Statutory Auditor of the company in place of retiring auditors M/s Jain Jitendra & Co., till the conclusion of next Annual General Meeting at such remuneration as determined by the Board of Directors of the Company."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE MEMBER OF THE COMPANY. Proxy in order to be valid must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

2. Members are requested to notify the changes, if any, in their registered address to the Registrar and Share Transfer Agent.

3. The Register of Members and Share Transfer Book of the Company shall remain closed from 23rd September, 2012 to 29th September, 2012 (both days inclusive) for the purpose of Annual General Meeting.

4. Members are requested to bring their copy of Annual Report to the meeting.

5. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.

6. The Company's shares are listed with The Bombay Stock Exchange Limited, Mumbai.

7. Details of Director seeking appointment / reappointment at the ensuing Annual General Meeting (Pursuant to clause 49 of the Listing Agreement) is annexed herewith.

8. The Company is implementing the "Green Initiative" as per Circular No.s 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate affairs (MCA) to enable electronic delivery of notices/ documents and annual reports to shareholders. Members of the company are requested to update their email address by writing to the Registrar and Transfer Agent of the company quoting their folio number(s).

ANNEXURE TO THE NOTICE:

Notes on director seeking re – appointment as required under clause 49 of the Listing Agreement entered into with Stock Exchange.

PROFILE OF THE DIRECTOR SEEKING RE APPOINTMENT

PARTICULARS	DETAILS
Name of Director	Shri Narayan B. Prajapati
Date of Birth	20/07/1966
Date of Appointment	15/03/2002
Profile / Expertise in Specific functional Area	Administration
Qualification	B.Com.
List of Directorship in other Company (As on 31.03.2012)	Nil
Membership Committee of the Board in other Public Companies (As on 31st March 2012)	Nil
Shares held by the Director	100 shares

For Eureka Industries Limited

Place : Ahmedabad
Date : 30/05/2012

Ketan Gandhi
Director

DIRECTOR'S REPORT

To,
The Members of Eureka Industries Limited

Your Directors have pleasure in presenting the Twentieth Annual Report along with the Audited Statement of Accounts of the Company and Auditors Report for the year ended 31st March 2012.

FINANCIAL RESULTS :

The highlights of Financial results for the year ended on 31st March 2012 are as under :

	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)
Sales and Other Income	5.17	2.68
Profit Before Tax	(13.34)	0.80
Less : Provision of Taxation	–	0.15
Net Profit /(Loss) for the year	(13.34)	0.65
Balance B/f. from previous year	(739.51)	(740.16)
Balance Carried to Balance Sheet	(752.85)	(739.51)

DIVIDEND:

In View of the losses, the directors express their inability to recommend any dividend for the year.

CORPORATE GOVERNANCE REPORT:

Pursuant to Clause 49 of the Listing Agreement with Stock Exchange, a compliance report on Corporate Governance has been annexed hereto as part of the Annual Report. The Company is in compliance with the requirements and disclosures that have to be made in this regard. The Auditors' Certificate on compliance with Corporate Governance requirements by the Company forms part of said report.

CASH FLOW STATEMENT:

Cash flow statement in pursuant to Clause 32 of the listing agreement is attached and forms part of the report.

PUBLIC DEPOSITS :

The Company has not accepted any deposit within the meaning of Section 58A of the Companies Act, 1956 during the year under review.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion and Analysis report is annexed here to as part of the Directors' Report.

DIRECTORS:

Shri Narayan B. Prajapati, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The Board recommends his reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956 the Directors confirm that:

(1) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;

(2) Appropriate accounting policies have been selected and applied them consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

(3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguard the assets of the Company and for preventing and detecting fraud and other irregularities ;

(4) The accounts have been prepared on going concern basis.

LISTING OF EQUITY SHARES:

The Company's securities are listed with Bombay Stock Exchange Ltd, Mumbai.

PARTICULARS OF EMPLOYEES:

There is no employee receiving remuneration exceeding the limits specified in section 217(2A) of the Companies Act, 1956 read with Companies (particulars of employees) Rules 1975 and therefore, there is no need to give any information under this clause.

AUDITORS:

M/s. Jain Jitendra & Co., Chartered Accountants, have expressed their unwillingness to hold office of the Statutory Auditors of the Company due to pre-occupation. A notice has been received from a member proposing appointment of Sunil Kothari & Co., Chartered Accountants, in place of retiring auditors, M/s Jain Jitendra & Co., Chartered Accountants. Members are requested to appoint the auditors and fix their remuneration.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

As required under section 217(1)(e) of the companies Act, 1956 read with the companies (Disclosure of particulars in the report of Board of Directors) Rules 1988 , Your Company has no activities relating to Conservation of Energy, Technology Absorption etc.

Foreign Exchange Earning And Outgo: NIL

ACKNOWLEDGEMENT:

The Board of Directors wish to thank the financial Institutions, Bankers, Shareholders, Staff members, Dealers and Regulatory Authorities for their continued assistance , co-operation and encouragement extended to the company

For Eureka Industries Limited

Place : Ahmedabad
Date : 30/05/2012

Ketan Gandhi
Director

CORPORATE GOVERNANCE REPORT

(As required by Clause 49 of the Listing Agreement of the Stock Exchanges)

The Securities and Exchange Board of India (SEBI) has prescribed a code of corporate governance (hereinafter referred to as "the code") through Clause – 49 in the Listing Agreement executed by the Company with Stock exchange, which lays down several corporate governance practices. The Code has been periodically revised to ensure the adoption of best corporate governance practices by the corporate. This report sets out the compliance status of the company with the requirements of code for the financial year 2011-12.

1) Company's Philosophy on Code of Corporate Governance

Corporate Governance is the relationship between corporate manager, directors and the providers of equity, people and institutions who save and invest their capital to earn a return. It ensures that the board of directors are accountable for the pursuit of corporate governance objectives and that the corporation itself conforms to the law and regulations. This will lay the foundation for further development of superior governance practices, vital for successful business in the interest of all stakeholders in the best possible manner. We believe that governance process should be such as to ensure proper utilization of resources in a manner intended to meet the expectation of the shareholders. We believe in transparency, empowerment, accountability, safety of people and environment and we lay emphasis on Business ethics in all dealings.

2) Board of Directors

Composition: (As on 31.03.2012)

The Directors are professionals and have expertise in their respective areas and bring a wide range of skills and experience to the board. Your Company's board comprises of 4 (four) Directors, the composition of Board is compliant with the requirements of Clause 49 (IA). Mr. Ketan Gandhi looks after day to day business of the company under the overall supervision and guidance of Board.

None of directors on the Board are members in more than ten committees and they do not act as Chairman of more than five committees across all companies in which they are directors.

Meeting:

The dates of the Board Meetings are decided in advance. The Board meetings are convened by giving appropriate notice after obtaining the approval from Chairman. The Board meets at least once in a quarter to review the results and other items in the agenda and also on the occasion of the annual shareholder's meeting. Whenever necessary, additional meetings are held.