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21st

ANNUAL REPORT

FOR THE YEAR 2012 – 2013

***EUREKA
INDUSTRIES
LIMITED***

Eureka Industries Limited

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BOARD OF DIRECTORS:

Mr. Ketan A. Gandhi
Mr. Narayan B. Prajapati
Mr. Gunjan Choudhary
Mr. Yashdeep D. Jajpura

AUDITORS:

M/s. Kothari Sangawat & Associates.
Chartered Accountants,
Ahmedabad.

BANKERS:

Dena Bank , 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,
Elissbridge
Ahmedabad-380006
Email Id: sharepro.ahmedabad@shareproservices.com

Eureka Industries Limited

NOTICE

NOTICE is hereby given that the Twenty first Annual General Meeting of the members of the Company will be held on 30th day of September, 2013 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, 2013 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 Mr. Gunjan Choudhary, who retires by rotation and being eligible for re-appointment offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

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 Books of the Company shall remain closed from 26st September, 2013 to 30th September, 2013 (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. Detail of Directors 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 addresses by writing to the Registrar and Transfer Agent of the company quoting their folio number(s).

ANNEXURE TO THE NOTICE:

Notes on directors 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	Mr. Gunjan Choudhary
Date of Birth	01/09/1982
Date of Appointment	04/04/2011
Profile / Expertise in Specific functional Area	Administration
Qualification	Chartered Accountant, B.com
List of Directorship in other Company (As on March 31, 2013)	9 companies
Membership Committee of the Board in other Public Companies (As on March 31, 2013)	Nil
Shares held by the Director	Nil

For Eureka Industries Limited

Place : Ahmedabad
Date : May 30, 2013

Ketan A. Gandhi
Director

DIRECTOR'S REPORT

To,
The Members of Eureka Industries Limited

Your Directors have pleasure in presenting the Twenty First Annual Report along with the Audited Statement of Accounts of the Company and Auditors Report for the year ended on March 31, 2013.

FINANCIAL RESULTS :

The highlights of Financial results for the year ended on March 31, 2013 are:

Particulars	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)
Sales and Other Income	11.59	5.17
Profit/(loss) Before Tax	3.36	(13.34)
Less : Provision of Taxation	0.64	-
Net Profit /(Loss) for the year	2.72	(13.34)
Balance B/f. from previous year	(752.85)	(739.51)
Balance Carried to Balance Sheet	(750.13)	(752.85)

DIVIDEND:

After reviewing the performance of the company, and for conserving the resources for future needs, your directors are of the opinion that no dividend is to be recommended for the year ended on March 31, 2013.

CORPORATE GOVERNANCE REPORT:

Your Company is committed to the tenets of good Corporate Governance and has taken adequate steps to ensure that the requirements of Corporate Governance as laid down in Clause 49 of the Listing Agreement are complied with.

A separate report on Corporate Governance and a Management Discussion and Analysis Report are being published as a part of the Annual Report of the Company.

The Auditors of the Company have certified that conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement are complied by the Company and their Certificate is annexed to the Report on Corporate Governance.

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:

Mr. Gunjan Choudhary, 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 explanation 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. Kothari Sangawat & Associates, Chartered Accountants, Auditors of the company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Board recommends their appointment as the Statutory Auditors of the company.

The company has received a certificate from the auditors to the effect that their re-appointment, if made, would be within the prescribed limit u/s. 224 (1B) of the Companies Act, 1956.

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:

Your Directors would like to appreciate the support of all Financial Institutions, Commercial Banks etc. and vendors, investors, business associates, Government of India and State Government and various departments and agencies has also been invaluable to the Company's performance and your Directors take this opportunity to appreciate it deeply.

For and on behalf of the Board

**Place : Ahmedabad
Date : May 30, 2013.**

**Ketan A. Gandhi Narayan B. Prajapati
Director Director**

Eureka Industries Limited**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 the financial year 2012-13.

1) Company’s Philosophy on Code of Corporate Governance.

Company’s Philosophy on Corporate Governance envisages striving for excellence in all facts of its operations through socially and environmentally acceptable means. The Company wants to be a responsible corporate citizen and share the benefits with society and also will make its customers, employees, suppliers and shareholders feel proud of their association with the Company through highest level of fairness and transparency in its dealings.

2) Board of Directors**Composition: (As on 31.03.2013)**

The Directors are professional 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 A. 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 Company, in consultation with the directors, prepares and circulates a tentative annual calendar for the meetings of the Audit Committee / Board in order to assist the directors in planning their schedules to participate in the meetings. When necessary, additional meetings are held.

Agenda papers are circulated to the Board by compliance officer. Additional items on the agenda are permitted with the permission of the chairman.

To address specific urgent need, meetings are also convened at short notice. The Board also passes resolution by Circulation on need basis.

During the year under review the Board of Directors met Eight times on May 30, 2012, July 7, 2012, August 14, 2012, September 15, 2012, November 8, 2012, December 22, 2012, February 12, 2013 and March 30, 2013. The Board meets at least once in a quarter and maximum time gap between meetings was not more than four months.

The composition and attendance at the Board Meetings held during the financial year ended 31st March, 2013 are given below. The attendance at the last Annual General Meeting held on September 29, 2012 is given in last column.

Sr. No.	Name of Directors	Category of Directorship	No. of Board Meetings held	No. of Board Meeting attended	Last AGM attendance (Yes/No)
1.	Gunjan Choudhary	Independent director	8	5	Yes
2.	Narayan B. Prajapati	Independent director	8	6	Yes
3.	Ketan A. Gandhi	Executive director	8	8	Yes
4.	Yashdeep D. Jajpura	Independent director	8	6	Yes

3) Audit Committee

- a. The Committee is mandated with the same terms of reference as specified in Clause 49 of the Listing Agreements with Stock Exchanges and these also confirm to provisions of Section 292A of the Companies Act, 1956.
- b. Composition, Name of Members & Chairman, Meetings held and Members present during the year 2012-13:

Name of the Member	Category	Date of Meeting / Members present			
		May 30 th , 2012	August 14 th , 2012	November 8 th , 2012	February 12 th , 2013
Mr. Yashdeep D. Jajpura (Chairman)	Independent director	✓	✓	✓	✓
Mr. Narayan B. Prajapati (Member)	Independent director	✓	✓	✓	✓
Mr. Ketan A. Gandhi (Member)	Executive director	✓	✓	✓	✓

- c. The heads of various monitoring / operating departments are invited to the meetings, as and when required to explain details about the operations.
- d. Major terms of reference of the Audit Committee include overseeing the financial reporting process, review of financial statements, ensuring compliance with the