



**24th ANNUAL REPORT
2015 - 2016**

EURO LEDER FASHION LIMITED

EURO LEDER FASHION LIMITED

Board of Directors.	1.Shri.RM.Lakshmanan	-Whole Time Director.
	2.Shri.P.S.Nathan	-Director
	3.Shri.S.Jambunath	-Director
	4.Shri.N.Meenakshi Sundaram	-Director
	5.Mrs.Jayamalini	-Director

Key Managerial Personnel: Shri. Nagendra Manjunatha - CFO

Auditors: M/s. N.Venkatesan Associates
Chartered Accountants,
20(Old No.8) Dr.Natesan Salai,
Ashok Nagar.
Chennai.-600 083
Tel.044-2489 3635

Registered Office: No.99 G.S.T.Road, Pallavaram, Chennai - 600 043

Factories: No.10,PP Amman Koil Street,
Nagalkeni,
Chennai - 600 044

R.N.Kandigai,
Kacheepuram District-603 403

No.24,S. Parganas Amtala,
Kolkata-743398
Tel.044-42943202, 044-42943203, 044-42943204
Fax.044-42943222

Bankers: Canara Bank, Midcorporate Branch, Chennai.

EURO LEDER FASHION LIMITED

NOTICE TO MEMBERS

Notice is hereby given that the TWENTY FOURTH ANNUAL GENERAL MEETING of the members of M/s. EURO-LEDER FASHION LIMITED will be held on Thursday, the 29th day of September, 2016, at 11.00 A.M., at Mahalaya Residency, No.114, GST Road, (Opp. Areva) Pallavaram, Chennai - 600 043, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March 2016, the Profit and Loss Account and Cash Flow Statement for the year ended on that date, together with the notes thereon and the schedules there to and the reports of the Auditors and the Directors.
2. To re-appoint Shri. RM Lakshmanan (DIN: 00039603), who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of Auditors and fix their remuneration. In this connection, to consider and if thought fit, to pass the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions if any, of the Companies Act 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the appointment of M/s. N. Venkatesan Associates, Chartered Accountants (ICAI Regn. No.004632S) as Statutory Auditors of the Company made in the 22nd Annual General Meeting of the Company held on 18th September, 2014, till the next Annual General Meeting be and is hereby ratified, on remuneration to be fixed by the Board of Directors.”

SPECIAL BUSINESS:

4. To consider and if though fit, to pass, the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. P.S. Nathan (DIN: 02693617), Independent Director of the Company, whose term of office expires on 18.09.2016 and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director be and is hereby **re**-appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 2 (two) years w.e.f. 18.09.2016.”

“RESOLVED FURTHER THAT Shri. RM Lakshmanan (DIN: 00039603), Whole Time Director, be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

5. To consider and if though fit, to pass, the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. S. Jambunath (DIN: 00077420), Independent Director of the Company, whose term of office expires on 18.09.2016 and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director be and is hereby **re**-appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 2 (two) years w.e.f. 18.09.2016.”

EURO LEDER FASHION LIMITED

“RESOLVED FURTHER THAT Shri. RM Lakshmanan (DIN: 00039603), Whole Time Director, be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

6. To consider and if though fit, to pass, the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. N. Meenakshi Sundaram (DIN: 00037917), Independent Director of the Company, whose term of office expires on 18.09.2016 and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 2 (two) years w.e.f. 18.09.2016.”

“RESOLVED FURTHER THAT Shri. RM Lakshmanan (DIN: 00039603), Whole Time Director, be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

7. To consider and if though fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 (including any statutory Modification (s) or re – enactment (s) thereof, for time being in force), subject to such other provisions as may be applicable and as per the Articles of Association of the Company and subject to such other approval (s) or sanction (s) as may be required, consent of the Company be and is hereby accorded to increase the remuneration paid to Shri. RM Lakshmanan (DIN: 00039603), Whole Time Director, to Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) per month from 1st October 2016 till the end of his present term.

“RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to approve the terms and conditions including any changes in remuneration and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

By Order of the Board

Chennai
30.07.2016

RM.Lakshmanan
Whole Time Director
(DIN: 00039603)

EURO LEDER FASHION LIMITED

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and proxy need not be a member. The proxies should be lodged with the company not later than 48 hours before the time fixed for the commencement of the meeting.

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 member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.

2. Revenue stamp should be affixed on the Proxy form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's Signature may also be furnished in the Proxy Form, for identification purpose.
3. The Register of Members and Share Transfer Books will remain closed from 23rd September, 2016 to 29th September, 2016 (both days inclusive).
4. Members are requested to notify immediately any change in their address to the Company specifying the full address in block capitals with pin code of the Post office etc.
5. Members are requested to quote their Folio Number in the Correspondence.
6. Members are requested to quote their queries relating to the accounts at least 10 days before the date of the Meeting, So that the necessary information can be made available at the meeting.
7. Members are requested to bring a copy of the Annual Report along with them to the Annual General Meeting, since extra copies will not be supplied.
8. Members are requested to hand over the attendance slip duly signed at the entrance of the meeting Hall.
9. Registration starts at 10.30 a.m. at Mahalaya Residency, No.114, GST Road, (Opposite to Areva), Pallavaram Chennai- 600 043 on Thursday 29th September, 2016

10. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:

The voting period begins on Sunday the 25th day of September 2016 (09.00 a.m. IST) and ends on Wednesday 28th day of September, 2016 (05.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday, 22nd day of September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.

EURO LEDER FASHION LIMITED

(iii) Click on Shareholders.

(iv) 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.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) 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.

(vii) 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.(Sequence number has been provided as Serial Number (SL NO.) in the Address Label▪ 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 your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 as mentioned in instruction (v).

EURO LEDER FASHION LIMITED

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "EURO LEDER FASHION LIMITED" on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed 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) for 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

EURO LEDER FASHION LIMITED

- (xx) 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.
- (xxi) Other instructions:
- (a) The e-voting period begins on 20th day of September 2015 (09.00 a.m. IST) and ends on Tuesday 22nd day of September, 2015 (05.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 16th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (b) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 16th September, 2015.
 - (c) Shri. S. Ananthanarayan, Practicing Company Secretary (Membership No. FCS 2713), has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - (d) The Scrutinizer shall after the conclusion of voting at the general meeting, first account the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, 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 counter sign the same and shall declare the results forthwith.
 - (e) The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL and shall be immediately forwarded to the Stock exchange in which the shares of the Company are listed.

12. Details of Director proposed for re-appointment:

PARTICULARS	Shri.RM. Lakshmanan
Date of Birth	25.12.1966
Qualification	B.Com
Nature of Expertise	Wide range of experience in the leather field and other allied sectors
Date of First Appointment	05.02.1992
Name of the other Public / Private Limited Companies in which he holds Directorship	a) Euro Prime Properties Private Limited b) Leder Trendz Private Limited
PARTICULARS	Shri. P.S. Nathan
Date of Birth	17.06.1960
Qualification	Post Graduate in Management
Nature of Expertise	Wide range of experience in the field of trading and other allied sectors
Date of First Appointment	29.07.1998
Name of the other Public / Private Limited Companies in which he holds Directorship	a) Apoorva Agrico Private Limited b) Indian Village Herbs Private Limited c) Apoorva Sourcing Specialities Private Limited

EURO LEDER FASHION LIMITED

PARTICULARS	Shri. S. Jambunath
Date of Birth	25.11.1970
Qualification	Engineering graduate and specialised in Mechanical Engineering
Nature of Expertise	Wide range of experience in the field of Engineering
Date of First Appointment	29.06.2002
Name of the other Public / Private Limited Companies in which he holds Directorship	Nil

PARTICULARS	Shri. N. Meenakshi Sundaram
Date of Birth	24.05.1960
Qualification	Commerce graduate
Nature of Expertise	Wide range of experience in the Banking Sector
Date of First Appointment	29.06.2004
Name of the other Public Limited Companies in which he holds Directorship	Nil

EURO LEDER FASHION LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO.4:

Shri. P. S.Nathan (DIN: 02693617), aged 54 years, is a Non-Executive Independent Director of the Company. He Joined the Board of Directors of the Company in July, 1998. He is a member of Nomination and Remuneration Committee and Stakeholders Relationship Committee and Chairman of the Audit Committee of the Board of the Company.

Shri. P S Nathan is a post graduate in Management from the University of Madras. He has wide range of experience in the field of trading and other allied sectors.

Shri. P S Nathan, was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013, for a period of two years effective from the conclusion of Annual General Meeting of the Company held on 18.09.2014. In the opinion of the Nomination and Remuneration Committee and Board of Directors of the Company, Shri. P S Nathan fulfills the conditions specified in the Act and rules made there under for his re-appointment as an Independent Director of the Company and is independent of the management. The Company has received consent from him to continue as an Independent Director of the Company and 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. P S Nathan for the office of Director of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri. P S Nathan as an Independent Director. As per Section 149(11) and other applicable provisions, if any, of the Companies Act, 2013, the re-appointment of Independent Director requires consent of the shareholders by way of Special resolution. Hence, the members are requested to re-appoint Shri. P S Nathan as an Independent Director of the Company, not liable to retire by rotation, for a period of two years effective from the conclusion of this Annual General Meeting.

Except Shri. P S Nathan, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 04.

ITEM NO.5:

Shri. S. Jambunath (DIN: 00077420), aged 46 years, is a Non-Executive Independent Director of the Company. He Joined the Board of Directors of the Company in June, 2002. He is a member of Nomination and Remuneration Committee and Audit Committee and Chairman of the Stakeholders Relationship Committee of the Board of the Company.

Shri. S. Jambunath is a Engineering graduate and specialised in Mechanical Engineering. He has wide range of experience in the field of Engineering.

Shri. S. Jambunath was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013, for a period of two years effective from the conclusion of Annual General Meeting of the Company held on 18.09.2014. In the opinion of the Nomination and Remuneration Committee and Board of Directors of the Company, Shri. S. Jambunath fulfills the conditions specified in the Act and rules made there under for his re-appointment as an Independent Director of the Company and is independent of the management. The Company has received consent from him to continue as an Independent Director of the Company and 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. S. Jambunath for the office of Director of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri. S. Jambunath as an Independent Director. As per Section 149(11) and other applicable provisions, if any, of the Companies Act, 2013, the re-appointment of Independent Director requires consent of the shareholders by way of Special resolution. Hence, the members are requested to re-appoint Shri. S. Jambunath as an Independent Director of the Company, not liable to retire by rotation, for a period of two years effective from the conclusion of this Annual General Meeting.