



**25<sup>th</sup> ANNUAL REPORT**  
**2016 - 2017**

**EURO LEDER FASHION LIMITED**

## EURO LEDER FASHION LIMITED

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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 FIFTH ANNUAL GENERAL MEETING of the members of M/s. EURO LEDER FASHION LIMITED will be held on Thursday, the 21<sup>st</sup> day of September, 2017, at 10.00 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 31<sup>st</sup> March 2017, the Profit and Loss Account and Cash Flow Statement for the year ended on that date, together with the notes thereon and the schedules thereto and the reports of the Auditors and the Directors.
2. To re-appoint Shri. RM Lakshmanan (DIN: 00039603) Whole-Time Director, who retires by rotation and being eligible offers himself for re-appointment.
3. To Appoint Statutory Auditors of the Company. In this connection, to consider and if thought fit, to pass the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 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), M/s. S Ramakrishnan Associates, Chartered Accountants (ICAI Regn. No. 006637S) be and are hereby appointed as Statutory Auditors of the Company, in place of the retiring Statutory Auditors M/s. N. Venkatesan Associates, Chartered Accountants, for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of the 30<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022, subject to ratification in every subsequent Annual General Meeting, 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), Mrs. Jayamalini (DIN: 07165811), Independent and Women Director of the Company, whose term of office expires on 23.09.2017 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 her candidature for the office of Director be and is hereby re-appointed as an Independent and Women Director of the Company, not liable to retire by rotation, for a period of 5 (Five) years w.e.f. 21.09.2017.”

“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”.

By Order of the Board

Place: Chennai  
Date: 31.07.2017

RM. Lakshmanan  
Whole Time Director  
(DIN: 00039603)

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### 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.
4. The Register of Members and Share Transfer Books will remain closed from **15<sup>th</sup> September, 2017 to 21<sup>st</sup> September, 2017** (both days inclusive).
5. 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.
6. Members are requested to quote their Folio Number in the Correspondence.
7. Details under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking re-appointment at the Annual General Meeting, forms integral part of the notice. The Director has furnished the requisite declaration for his re-appointment.
8. 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.
9. 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.
10. Members are requested to hand over the attendance slip duly signed at the entrance of the meeting Hall.
11. Registration starts at 09.30 a.m. at Mahalaya Residency, No.114, GST Road, (Opposite to Areva), Pallavaram Chennai- 600 043 on Thursday, 21<sup>st</sup> September, 2017

#### **12. 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 17<sup>th</sup> day of September 2017 (09.00 a.m. IST) and ends on Wednesday 20<sup>th</sup> day of September, 2017 (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, 14<sup>th</sup> day of September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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- (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](http://www.evotingindia.com).
- (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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>▪ 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</li><li>▪ 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.</li></ul>
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"><li>▪ 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).</li></ul>

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- (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](http://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](mailto: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](mailto: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.

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- (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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

(xxi) **Other instructions:**

- (a) The e-voting period begins on 17<sup>th</sup> day of September 2017 (09.00 a.m. IST) and ends on Wednesday 20<sup>th</sup> day of September, 2017 (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 14<sup>th</sup> September, 2017 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 14<sup>th</sup> September, 2017.
  - (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 at least 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.
13. Details of Directors seeking re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015):

PARTICULARS	Shri.RM. Lakshmanan	Smt. Jayamalini
Date of Birth	25.12.1966	13.08.1977
Qualification	B.Com	Graduate
Date of First Appointment	05.02.1992	23.09.2015
Name of the other Listed, Public Limited & Private Limited Companies in which he holds Directorship	1. Euro Prime Properties Private Limited 2. Leder Trendz Private Limited	
Shareholding in the Company as on 31.03.2017	1080495	Nil

## **EURO LEDER FASHION LIMITED**

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

#### **ITEM NO.4:**

Smt. Jayamalini (DIN: 07165811), aged 39 years, is a Non-Executive Independent Director of the Company. She was appointed as Independent and Woman Director of the Company on 27.04.2015 and her appointment was confirmed by the Members of the Company in the 23<sup>rd</sup> Annual General Meeting of the Company held on 23.09.2015. Smt. Jayamalini holds B.A degree from University of Madras.

Smt. Jayamalini, was appointed as an Independent and Woman 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 23.09.2015. In the opinion of the Nomination and Remuneration Committee and Board of Directors of the Company, Smt. Jayamalini fulfills the conditions specified in the Act and rules made there under for her re-appointment as an Independent and Woman Director of the Company and is independent of the management. The Company has received consent from her 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 Smt. Jayamalini for the office of Director of the Company. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Smt. Jayamalini 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 a Special resolution. Hence, the members are requested to re-appoint Smt. Jayamalini as an Independent Director of the Company, not liable to retire by rotation, for a period of five years effective from the conclusion of this Annual General Meeting.

Except Smt. Jayamalini, being the 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.



## EURO LEDER FASHION LIMITED

### DIRECTORS REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the Twenty Fifth Annual Report together with Audited accounts for the year ended 31.03.2017

#### FINANCIAL PERFORMANCE

The summarized financial results for the year ended 31.03.2017 and for the previous year 31.03.2016 are as under:

(Rs. in lakhs)		
PARTICULARS	2017	2016
<b>Total Income</b>	<b>8286.60</b>	<b>6327.58</b>
<b>Less:</b> Total Expenses	8160.00	6227.99
<b>Profit before Depreciation and Taxation</b>	<b>126.60</b>	<b>99.58</b>
<b>Less:</b> Depreciation	30.63	36.65
<b>Profit before Tax</b>	95.98	62.93
Provision for Tax	34.44	17.54
<b>Profit after Tax</b>	<b>61.54</b>	<b>45.39</b>
Profit brought forward	707.23	661.84
Profit available for appropriation	768.77	707.23
<b>Profit/Loss carried to Balance Sheet</b>	<b>768.77</b>	<b>707.23</b>

#### 2. PERFORMANCE:

The Company has earned a total income of Rs.8286.60 Lakhs during the year 2016-17 and made a profit before tax of Rs.95.98 Lakhs. The total profit after tax for the year 2016-17 is Rs.61.54 Lakhs compared to Rs.45.39 Lakhs in 2015-16

#### 3. CHANGE IN THE NATURE OF BUSINESS:

Your Company is engaged in the Business of Manufacturing of Leather Garments. There has been no change in the nature of business during the year under review.

#### 4. DIVIDEND:

Your Directors of the Company, decided to plough back the profit for the year and hence do not recommend any dividend for the year. The company has not transferred any amount to the general reserve.

#### 5. SHARE CAPITAL:

The Company during the year under review has not issued any Sweat Equity Shares or Shares with Differential Rights or under Employee Stock Option Scheme nor did it Buy Back any shares. The Authorised Capital remained the same as previous year. However, the company during the year had received an amount of Rs.12,500/- towards the calls in arrears and the Paid Up capital as on 31<sup>st</sup> March, 2017 is Rs.3,90,64,250/-.

#### 6. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES & PERFORMANCE THEREOF:

Your Company does not have any subsidiary, joint venture, associate company as at March 31, 2017. Hence, the details and performance thereof do not arise.

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### 7. DEPOSITS:

The company has not accepted or invited any deposits under the provisions of the Companies Act, 2013, and rules related thereto.

### 8. LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not advanced any loans, given guarantees and provided security as provided under Section 186 of the Act, during the year under review. The Company had invested in Canara Rebeco Gold Saving Fund during the year and the total investment as at March 31, 2017, is Rs.122.15 Lakhs which is within the limits specified under section 186 of the Act.

### 9. DIRECTORS:

The Board of the Company consists of Five Directors out of which four are Independent Directors and one is Whole Time Director.

*Appointment / Re-Appointment:*

Shri. RM Lakshmanan, Whole – Time - Director, retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, read with Rules thereon, the Board recommends the re-appointment of Smt. Jayamalini as Independent Director for a period of five years with effect from 21<sup>ST</sup> September, 2017. The members are requested to re-appoint Shri.RM Lakshmanan and Smt. Jayamalini.

### 10. BOARD MEETINGS:

During the year under review, the Board of Directors met 4 times on 30<sup>th</sup> May 2016, 30<sup>th</sup> July 2016, 10<sup>th</sup> November 2016 and 11<sup>th</sup> February 2017 and the gap between two meetings was not more than 120 days. The particulars of name of the Directors and attendance are mentioned below:

Name of the Director	Designation & Category	No. of Board Meetings in the year 2016-2017		Attendance at 24 <sup>th</sup> AGM	No. of Other Directorship in Other Public / Private Companies	No. of Membership/ Chairmanship in Other Companies Board Committee
		Held	Attended			
Shri. N.Meenakshisundaram	Director(NEID)	4	4	No	Nil	Nil
Shri. RM. Lakshmanan	Whole-Time Director	4	4	Yes	2	Nil
Shri.S.Jambunath	Director(NEID)	4	4	Yes	Nil	Nil
Shri. P S Nathan	Director(NEID)	4	1	No	3	Nil
Mrs. Jayamalini	Women / Independent Director	4	4	No	Nil	Nil