

17th

**Annual
Report**

2008 - 2009

**EUREKA
INDUSTRIES
LIMITED**

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BOARD OF DIRECTORS :

Mr. Sushil R. Kejriwala
Mr. Rajeev M. Chhajer
Mr. Narayan B. Prajapati
Mr. Vishwambhardayal Beriwalā

AUDITORS :

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

BANKERS :

Oriental Bank of Commerce
Ahmedabad.

REGISTERED OFFICE :

145-6-7, Village : Valthera,
Taluka : Dholka,
Dist. : Ahmedabad.

NOTICE :

NOTICE is hereby given that the Seventeenth Annual General Meetings of the members of the Company will be held on 30th day of September, 2009 at 11.00 a.m. at the Registered Office of the Company, to transact the following business :

Ordinary Business :

- 1) To receive, consider and adopt the Balance Sheet of the Company as at 31st March, 2009 and Profit & Loss Account 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 Sushil R. Kejriwala, retiring by rotation and eligible for re-appointment offers himself for reappointment.
- 3) To appoint Auditors and to fix their remuneration.
- 4) To transact any other business with the permission of the Chairman.

By Order of the Board

Narayan B. Prajapati,
Director

Place : Ahmedabad
Date : 29.06.2009

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE, ON POLL IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HERSELF AND PROXY NEED NOT TO BE A MEMBER, PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTER OFFICER OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Shareholders are requested to give intimation with their Folio numbers about the changes in their addresses, if any, to the Company.
3. Register of Shareholders and Share Transfer Book will remain close from 23.09.2009 to 30.09.2009 (both days inclusive).

DIRECTORS' REPORT

To the members,

The Directors have pleasure in presenting the Seventeenth Annual Report alongwith the Audited Statements of Accounts for the year ended 31st March, 2009.

FINANCIAL RESULTS :

	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)
Sales and Other Income	161.18	0.20
Profit Before Tax	160.87	(1.91)
Less : Provision of Taxation	-	-
Net Profit /(Loss) for the year	160.87	(1.91)
Balance B/f. from previous year	(902.20)	(900.29)
Balance Carried to Balance Sheet	(741.33)	(902.20)

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 31st March, 2009.

FUTURE PROSPECTS :

The company expects that the market of their product will improve in the near future.

FIXED DEPOSITS :

The company has not accepted any deposits from the public in pursuance of section 58A of the Companies Act, 1956 and therefore the provisions of the Act are not applicable.

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, Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The company has received a certificate from the auditors to the effect that their re-appointment, if made, would be within the prescribed limit under section 224 (1-B) of the Companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT :

In accordance with the provisions of section 217(2AA) of the Companies Act, 1956, your Directors state

1. That in preparation of the Annual Accounts, the applicable accounting standards have been followed.
2. That your Directors have selected such Accounting policies and applied them consistently and made judgement and estimated 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 & Loss Account of the Company for the year.
3. That your Directors have taken proper and sufficient care for the maintenance of the Profit & Loss Account of the Company for the year.
4. That your Directors have prepared Annual Accounts on a going concern basis.

DIRECTORS :

Shri Sushil R. Kejriwala, Director of the Company retired at the ensuing Annual General Meeting of the company and being eligible offers himself for reappointment. The Company recommend their appointment. None of the Directors are interested in the resolutions.

PARTICULARS UNDER SECTION 217 (1) (e) OF THE COMPANIES ACT, 1956 :

As required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rule, 1988, the relevant information are given below :

A) CONSERVATION OF ENERGY - NIL

B) RESEARCH & DEVELOPMENT

The Company is not carrying out any R & D activities.

C) TECHNOLOGY ABSORPTION

The Company is taking all appropriate measures to observe the Technology in its area of operation.

D) FOREIGN EXCHANGE EARNING & OUTGO

Earning in Foreign Currency (Rs.) - NIL

Outgo in Foreign Currency (Rs.) - NIL

PERSONNEL :

Your Company has been maintain a very cordial and satisfactory relationship with its employee and your directors wish to place on record their deep sense of appreciation for the devoted services of the executives, staff and workers of the Company.

ACKNOWLEDGEMENT :

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the employees at all level, shareholders, clients and financial institutions and banks during the year under review.

For and on behalf of the Board

Place : Ahmedabad

Date : 29.06.2009

Narayan B. Prajapati
Director

REPORT ON CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

The Securities Exchange Board of India (SEBI) ushered in a formal code of Corporate Governance through Clause 49 in the listing agreement executed by the company with the stock exchange. The listed Company has to adopt the practices mentioned in Clause 49.

It aims to assure the shareholders that it is "Your Company" and it belongs to you. The Chairman and Board of Directors are your fiduciaries and trustee pushing the business forward in maximizing long term value for its shareholders. This report sets out the compliance status of the Company with the requirements of corporate governance, as set out in Clause 49, for the financial year 2008-09.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes that transparency, fairness, accountability, fairness and social responsibilities are central to the Company and its board of Directors. Company believes that from the above principle of the Corporate Governance, the Company protecting the interest of the Share holders.

The implementation of good Corporate Governance leads to increase in the long term value of the Shareholders and also in the enhancement of the interest of other stakeholders. The company is headed by the Chairman and the Managing Director who are responsible for implementing its broad policies and guidelines. But the setup for the adequate review process has yet not been implemented.

Your Company has followed all the mandatory requirement of clause 49 of Listing Agreement with spirit of corporate governance and looking forward positively to follows non mandatory provisions. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value, over sustained period of time.

The way in which the code principle of good corporate governance are applied is described below.

BOARD OF DIRECTORS

A. COMPOSITION OF BOARD OF DIRECTORS:

The Board of Directors presently has the strength of four Directors and it comprises of non-executive and independent Directors. There are two non independent directors and two non executive directors.

The company had not any pecuniary relationship / transaction with any of the non-executive directors.

Sr No.	Name of the Directors	Category	Designation
1	Shri Sushil R. Kejriwala	Non Executive	Promoter
2	Shri Rajeev M. Chhajer	Non Executive	Promoter
3	Shri Narayan B. Prajapati	Non Executive	Independent
4	Shri Vishwambhardayal Beriwala	Non Executive	Independent

B. MEETINGS OF BOARD OF DIRECTORS:

Sr. No.	Date
01.	30/04/2008
02.	31/07/2008
03.	02/09/2008
04.	30/10/2008
05.	31/01/2009
06.	31/03/2009

C. ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETING, LAST ANNUAL GENERAL MEETING AND DIRECTORSHIP HELD:

Six Board meetings were held during the financial year 2008-2009. The Composition of Directors and the attendance at the Board meeting during the year 2008-2009 and Last Annual General meeting:

Name of Directors	No. of Board meeting held	No. of Board meeting attended	Attendance at last AGM
Shri Sushil R. Kejriwala	5	5	Y
Shri Rajeev M. Chhajer	5	5	Y
Shri Narayan B. Prajapati	5	4	Y
Shri Vishwambhardayal Beriwala	5	4	Y

Name of Directors	Other Boards		Other Boards/ Committees	
	Number	Member/ Chairperson	Number	Member/ Chairperson
Shri Sushil R. Kejriwala	----	----	----	-----
Shri Rajeev M. Chhajer	4	-----	2	2
Shri Narayan B. Prajapati	----	-----	2	2
Shri Vishwambhardayal Beriwala	----	----	2	2

COMMITTEE OF THE COMPANY**1. AUDIT COMMITTEE**

The Current Audit Committee, comprising three Directors all being Non- Executive Directors and most of them have financial and accounting knowledge. The constitution of Audit committee also meets with the requirements under section 292A of the Companies Act, 1956. Members are regularly present at the meetings.

The term of reference stipulated by the board to the Audit Committee are, as contained in clause 49 of the Listing agreement and Section 292A of the Companies Act, 1956, as follows :

- a. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the board, focusing primarily on; (a) Any changes in accounting policies and practices, (b) Major accounting entries based on exercise of judgment by management, (c) Qualifications in draft audit report (d) Significant adjustments arising out of audit (e) The going concern assumption, (f) Compliance with accounting standards, (g) Compliance with stock exchange and legal requirements concerning financial statements, (h) Any related party transactions.
- d. Reviewing with the management, external and internal auditors, and the adequacy of internal control systems.
- e. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- f. Discussion with internal auditors any significant findings and follow up there on.
- g. Discussion with external auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- h. Reviewing the company's financial and risk management policies.
- i. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

The Board of the Company has constituted an Audit Committee, comprising following directors.

Name	Designation	Committee meeting attended
Shri Narayan B. Prajapati	Chairman	4
Shri Rajeev M. Chhajer	Member	4
Shri Vishwambhardayal Beriwal	Member	4

Four meetings were held during the financial year 2008-09 on following dates:

No.	Date	No.	Date
1	30/04/2008	3	30/10/2008
2	31/07/2008	4	31/01/2009

2. REMUNERATION COMMITTEE:

Being a non-mandatory requirement the remuneration committee has not been constituted for the time being. All decisions on remuneration to executive directors are taken by the Board of directors and approved by the shareholders at the general meeting.

The details of remuneration paid/ payable to the directors for the year 2008-09 are as under:

Name of Director	Salary/Perquisite Amount (Rs.)	Commission Amt.(Rs.)	Total Amt. (Rs.)
Shri Sushil R. Kejriwala	Nil	Nil	Nil
Shri Rajeev M. Chhajer	Nil	Nil	Nil
Shri Narayan B. Prajapati	Nil	Nil	Nil
Shri Vishwambhardayal Beriwal	Nil	Nil	Nil

3. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:

The Shareholders/Investors' Grievances specially look into redressing of Shareholders and Investors' complaint such as transfer of shares, non-receipt of declared and to ensure expeditious share transfer process. The Committee comprises the following member.

Name	Designation	Non-executive/ independent	Meeting attended
Shri Narayan B. Prajapati	Chairman	Non Executive	4
Shri Rajeev M. Chhajer	Member	Non Executive	4
Shri Vishwambhardayal Beriwal	Member	Non Executive	4

The records of Meetings held in the year 2008-09 are as below.

No.	Date	No.	Date
1	03/04/2008	2	05/07/2008
3	04/10/2008	4	02/01/2009

SUBSIDIARY COMPANY:

The Company has no Subsidiary Company.

DISCLOSURES:

A. BASIS OF RELATED PARTY TRANSACTION:

There are no material significant related party transaction i.e. transactions of the company of material nature, with its promotes, directors or the management, their relatives etc. that may have potential conflicts with the interest of the company at large.

B. ACCOUNTING TREATMENT:

The company has followed accounting treatment as prescribed in accounting standards applicable to the company.

C. DETAILS OF NON-COMPLIANCE BY THE COMPANY:

Company has complied with all the requirements of regulatory authorities. No penalty/structures were imposed on the company by stock exchange or SEBI or any statutory authority on any matters related to capital market during the last year.

GENERAL BODY MEETINGS :**DETAILS OF THREE ANNUAL GENERAL MEETING :**

YEAR	DATE	TIME	VENUE
2005-2006	30/09/2006	10.00 am	Survey No. 145-6-7, Village : Valthera, Tal. Dholka, Dist. Ahmedabad
2006-2007	29/09/2007	10.00 am	Survey No. 145-6-7, Village : Valthera, Tal. Dholka, Dist. Ahmedabad
2007-2008	30/09/2008	10.00 am	Survey No. 145-6-7, Village : Valthera, Tal. Dholka, Dist. Ahmedabad

GENERAL SHAREHOLDERS INFORMATION :

Particulars	Remarks
AGM Date, Time & Venue	30th September, 2009 Wednesday, 11.00 am
Date of Book Closure	23.09.2009 to 30.09.2009 (both days inclusive)
Registered Office	145-6-7, Village : Valthera, Tal : Dholka, Dist. : Ahmedabad
Address of Correspondence	145-6-7, Village : Valthera, Tal : Dholka, Dist. : Ahmedabad
Telephone No. & E-mail ID	079-26582272 eureka@gmail.com
Financial Calender	1st April to 31st March

Financial Results

* First Quater Results	End of July
* Second Quater Results	End of October
* Third Quater Results	End of January
* Fourth Quater Results	End of April

Listing of Stock Exchange

Name of Stock Exchange	Stock Exchange of Mumbai & Stock Exchange of Ahmedabad
Stock Code	521137 on BSE
Demat ISIN Nos. for NSDL, CDSL	Nil
Share Transfer System	Transfers are approved every fortnightly basis.

Registrar & Tarnsfer Agent

For Physical Mode	Pinnacle Shares Registry P Ltd. Nr. Ashoka Mills, Naroda Road, Ahmedabad - 25.
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Means of Communication

Quarterly Results	Published in Newspapers
Website	NIL
Newspapers in which results are published	Western Times Gujarati Edition Western Times English Edition

Last Annual General Meeting was held at 10.00 am on 30th September, 2008 at regd. office.

CERTIFICATE

I, Narayan B. Prajapati, Director of “**Eureka Industries Limited**” certify that based on my knowledge and information provided to me, there are no transaction entered into by the company, which are fraudulent, illegal or violative of the Company’s Code of Conduct. We certify that the report of the Director’s on Corporate Governance reflect company’s compliance with the mandatory and other condition of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges.

For and on behalf of the Board,

Place : Ahmedabad

Date : 29.06.2009

Narayan B. Prajapati
Director

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The member of,
Eureka Industries Limited.

We have examined the compliance of conditions of Corporate Governance by Eureka Industries Limited for the year ended on 31st March, 2009, as stipulated in Clause 49 of the listing agreement of the said company, with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us we certify that the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement have been complied with in all material aspects by the company.

We stated that in respect of Investor Grievance received during the year ended on 31st March 2009, no investor grievances are pending against the company for a period exceeding one month as per the records maintained by the Company and presented to the Shareholders/Investor Grievance Committee.

We further State that such Compliance is neither assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For, Jain Jitendra & Co.
Chartered Accountants**

Place : Ahmedabad
Date : 29.06.2009

Jitendra Jain
Proprietor
M. No - 046309

**TO THE MEMBERS OF
EUREKA INDUSTRIES LIMITED, AHMEDABAD**

AUDITOR'S REPORT

1. We have audited the attached Balance Sheet of **EUREKA INDUSTRIES LIMITED** as at 31st March, 2009 and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these Financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) orders, 2003, issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclosed in the Annexure a statement on the matters specified in paragraph 4 & 5 of the said order to the extent applicable.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that
 - (I) We have obtained all the information and explanations, which to the best of his knowledge and belief were necessary for the purpose of our audit;
 - (II) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - (III) The Balance Sheet and the Profit and Loss account dealt with by this report are in agreement with the books of account.
 - (IV) In our opinion, the Balance Sheet and Profit and Loss account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - (V) On the basis of written representations received from the Directors, as on 31st March 2009 and taken on the record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2009 from being appointed as a Director in terms of clause (g) of sub section (1) of Section 274 of the companies Act, 1956.
 - (VI) In our opinion and to the best of information and according to the explanations given to us, the said accounts give the information required by the Companies' Act, 1956 in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India.
 - a. In the Case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2009
 - b. In the case of the Profit and Loss Account, of the PROFIT for the year ended on that date.

**For & On Behalf of
JAIN JITENDRA & CO.
CHARTERED ACCOUNTANTS**

**Place : Ahmedabad
Date : 29/06/2009**

**(CA Jitendra Jain)
Proprietor
Membership No. 046309**

[Referred to in paragraph 3 of the Auditors' Report of even date to the members of Eureka Industries Limited on the Financial Statements for the year ended 31st March 2009]

1. During the current year, the company does not have any fixed assets, hence not applicable.
2. The company does not have any inventory and therefore physical verification thereof and maintenance of records are not applicable and the book records were not material.
3. a) The company has taken unsecured loans from the companies covered in the Register maintained U/s 301 of the Companies Act, the balance as on 31st March, 2009 was Rs.32,00,914/- No interest is paid on the loans taken. There is no repayment made of principal amount during the year.
- b) As informed, the company has not granted any loans, secured or unsecured to companies, firm or other parties covered in the register maintained U/s 301 of the Companies Act, 1956. Accordingly, the provision of clause 4(iii)(b), 4(iii)(c), 4(iii)(d) of the companies (Auditors Report) order 2003 (as amended) are not applicable to the company.
4. In our opinion and according to the information and the explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, with the regards to sale of services. During the course of our audit no material weaknesses as been noticed in the internal control system.
5. There are no contract or arrangements referred to in section 301 of the Companies Act, 1956 during the year.
6. The company has not accepted any deposits from the public within the meaning of section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
7. The company as an internal audit system, which in our opinion is commensurate with it's size and nature of the business.
8. No cost records under section 209(1)(d) of the Companies Act, 1956 are applicable as there is no manufacturing activity.
9. According to the records provided to us the company has no Provident Fund, VAT, Excise Duty, Custom Duty, Wealth Tax, Service Tax etc. are payable.
10. The company has accumulated losses of Rs.7,41,33,471/- at the end of 31st March, 2009 and it has earned Cash Profit of Rs.1,60,86,738/- in the current year and incurred cash losses of Rs.1,91,070/- in the immediately preceding financial year.
11. Based on our verification and according to the information and explanations given by the management, the company has not availed any Bank Loans during the year and there is no Bank Loans outstanding.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provision of any special statute applicable to chit fund / Nidhi / Mutual benefit fund / Societies are not applicable to the company. Therefore, the provisions of clause 4(xiii) of the companies (Auditor's Report) order, 2003 are not applicable to the company.

14. In our opinion, the company is not a dealer or trader in shares, securities, debentures and other investments. Accordingly, the provisions of Clause 4 (xiv) of the companies (Auditors Report) order 2003 (as amended) are not applicable to the Company.
15. As per explanations and information provided to us the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
16. The company has not obtained term loans during the year.
17. On the basis of an overall examination of the Balance Sheet of the company, in our opinion, there are no funds raised on a short-term basis, which have been used for long-term investment, and vice versa.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. According to the information and explanation given to us, during the period covered by our Audit Report, Company had not issued Debentures. Accordingly clause 4(xix) of the order is not applicable..
20. The Company has not raised any funds by public issue during the year.
21. Based upon the Audit procedures adopted and information and explanations given to us by the management, we report, no fraud on or by the company has been noticed or reported during the course of our audit.

**For & On Behalf of
JAIN JITENDRA & CO.
Chartered Accountants**

**Place : Ahmedabad
Date : 29/06/2009**

**CA Jitendra Jain
Proprietor
Membership No. 046309**

EUREKA INDUSTRIES LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2009

(Amount in Rs.)

PARTICULARS	SCHE DULES	AMOUNT AS ON 31.03.2009	AMOUNT AS ON 31.03.2008
<u>SOURCE OF FUNDS :</u>			
1. SHARE HOLDER'S FUND			
(A) SHARE CAPITAL	1	87,359,000	87,359,000
(B) RESERVES AND SURPLUS	2	2,500,000	2,500,000
2. LOAN FUNDS			
(A) SECURED LOANS	3	-	-
(B) UNSECURED LOANS	4	3,200,914	3,181,714
TOTAL		93,059,914	93,040,714
<u>APPLICATION OF FUNDS :</u>			
1. FIXED ASSETS			
[A] GROSS BLOCK		-	-
[B] LESS : DEPRECIATION		-	-
[C] NET BLOCK			
2. INVESTMENT	4	103,500	103,500
3. CURRENT ASSETS, LOANS & ADVANCES			
CASH & BANK BALANCE	5	10,059	11,255
SUNDRY DEBTORS		16,169,428	-
LOANS & ADVANCES	6	1,915,172	478,056
		18,094,659	489,311
LESS : CURRENT LIABILITIES PROVISIONS	7	1,961,700	462,290
NET CURRENT ASSETS		16,132,959	27,021
3. MISCELLANEOUS EXPENDITURE [TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED]	8	2,689,984	2,689,984
PROFIT & LOSS ACCOUNT		74,133,471	90,220,209
TOTAL		93,059,914	93,040,714
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE ACCOUNTS			

As per our report of Even Date
Attached herewith

For and On behalf of the Board

For, **Jain Jitendra & Co.**
Chartered Accountants

Vishwambhardayal Beriwal
Director

CA Jitendra Jain
Proprietor

Narayan B. Prajapati
Director

Place : Ahmedabad
Date : 29.06.09

EUREKA INDUSTRIES LIMITED
PROFIT AND LOSS ACCOUNTS FOR THE YEAR
ENDED ON 31ST MARCH, 2009

(Amount in Rs.)

PARTICULARS	SCHE DULES	AMOUNT AS ON 31.03.2009	AMOUNT AS ON 31.03.2008
1. INCOME :			
(A) INCOME FROM OPERATIONS	9	16,118,164	-
(B) OTHER INCOME		-	20,299
TOTAL		16,118,164	20,299
2. EXPENDITURE :			
ADMINISTRATIVE EXPENSES	10	31,426	211,369
TOTAL		31,426	211,369
3. PROFIT / (LOSS) BEFORE TAX		16,086,738	(191,070)
4. PROVISION FOR TAXATION		-	-
5. PROVISION FOR FRINGE BENEFIT TAX		-	-
6. PROVISION FOR DEFERRED TAX LIABILITIES		-	-
7. PROFIT / (LOSS) AFTER TAX		16,086,738	(191,070)
8. BROUGHT FORWARD PROFIT / (LOSS)		(90,220,209)	(90,029,139)
9. BALANCE CARRIED TO BALANCE SHEET		(74,133,471)	(90,220,209)
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE ACCOUNTS	11		

As per our report of Even Date
Attached herewith

For, **Jain Jitendra & Co.**
Chartered Accountants

CA Jitendra Jain
Proprietor

Place : Ahmedabad
Date : 29.06.09

For and On behalf of the Board

Vishwambhardayal Beriwal
Director

Narayan B. Prajapati
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009
(Pursuant to the Listing Agreement with Stock Exchanges)

	Rs. 31.03.2009	Rs. 31.03.2008
A. Cash Flow from Operating Activities		
Net Profit before Tax & Extra Ordinary Items	16,086,378	(191,070)
Adjustment for :		
- Depreciation (Net)	-	-
- Profit on Sale of Fixed Assets	-	-
- Interest (Net)	-	-
Operating Profit before Working Capital Changes	16,086,378	(191,070)
Adjustment for :		
- Trade and other receivables	(17,606,544)	(21,193)
- Inventories	-	-
- Trade Payables	1,499,410	(12,363)
- Expenditure	-	-
	(16,107,134)	(33,556)
Cash Generated from Operations	(20,396)	(224,626)
- Interest paid	-	-
- Direct Taxes paid	-	-
	(20,396)	(224,626)
Cash Flow Before Extraordinary Items	(20,396)	(224,626)
- Extraordinary items	-	-
Net Cash Flow from Operating Activities	(20,396)	(224,626)
B. Cash Flow from Investing Activities :		
- Purchase of Fixed Assets	-	-
- Sales of Fixed Assets	-	62,813
- Sales of Investments	-	-
- Interest received	-	-
Net Cash used in Investing Activities	-	62,813
C. Cash Flow from Finance Activities :		
- Issue of Equity Share	-	-
- Increase in Unsecured Loan	19,200	156,714
- Payment of Unpaid Dividend	-	-
Net Cash Used in Financing Activities	19,200	156,714
Net Increase in Cash and Cash Equivalents (A+B+C)	(1,196)	(5,099)
Cash and Cash Equivalent as on 01.04.2008 (Opening)	11,255	16,354
Cash and Cash Equivalent as on 31.03.2009 (Closing)	10,059	11,255

For, EUREKA INDUSTRIES LIMITED

Place : Ahmedabad
Date : 29th June, 2009

Vishwambhardayal Beriwal
Director

Narayan B. Prajapati
Director

AUDITOR'S CERTIFICATE

We have verified the above Cash Flow Statement with the books and records maintained by EUREKA INDUSTRIES LIMITED and certify that in our opinion and according to the information and explanations given to us, the above statement is in accordance therewith.

For, Jain Jitendra & Co.
Chartered Accountants

Place : Ahmedabad
Date : 29th June, 2009

Jitendra Jain
Proprietor

EUREKA INDUSTRIES LIMITED
SCHEDULES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT
31ST MARCH, 2009

(Amount in Rs.)

PARTICULARS	AMOUNT AS ON 31.03.2009	AMOUNT AS ON 31.03.2008
<u>SCHEDULE 1 : SHARE CAPITAL</u>		
<u>AUTHORISED :</u>		
1,00,00,000 (Previous year 1,00,00,000) Equity Share of Rs.10 Each	100,000,000	100,000,000
TOTAL	100,000,000	100,000,000
<u>ISSUED :</u>		
87,50,000 (Previous year 87,50,000) Share of Rs.10 Each	87,500,000	87,500,000
TOTAL	87,500,000	87,500,000
<u>SUBSCRIBED & PAID UP EQUITY SHARE CAPITAL :</u>		
8750000 (Previous year 87,50,000) Share of Rs.10 Each	87,500,000	87,500,000
Less : Calls in Arrears	(141,000)	(141,000)
TOTAL	87,359,000	87,359,000
<u>SCHEDULE 2 : RESERVES AND SURPLUS</u>		
Capital Reserve		
Capital Subsidy - Balance as per Last Year	2,500,000	2,500,000
TOTAL	2,500,000	2,500,000
<u>SCHEDULE 3 : UNSECURED LOANS</u>		
(A) From Companies		
- Ambica Taptex Pvt. Ltd.	1,667,500	1,667,500
(B) Directors, Shareholders and their relatives		
- ABC Enterprise	450,000	450,000
- Narayanlal Prajapati	19,200	-
- Sanjeev Rajeev & Brothers	1,064,214	1,064,214
TOTAL	3,200,914	3,181,714
<u>SCHEDULE 4 : INVESTMENTS :</u>		
<u>LONG TERM INVESTMENT</u>		
Quotes Shares		
2300 Equity Shares of Bank of India - Face Paid Up		
(Market Value Rs.46200)	103,500	103,500
TOTAL	103,500	103,500
<u>SCHEDULE 5 : CASH & BANK BALANCE</u>		
1. Cash on hand	122	122
2. Balance with Schedule Bank in Current A/c.	9,937	11,133
TOTAL	10,059	11,255

PARTICULARS	AMOUNT AS ON 31.03.2009	AMOUNT AS ON 31.03.2008
SCHEDULE 6 : CURRENT ASSETS LOANS & ADVANCES		
Loans & Advances		
- Deposit P.F.	453,056	453,056
- TDS Receivable	1,437,116	-
- Pinnacle	25,000	25,000
TOTAL	1,915,172	478,056
SCHEDULE 7 : CURRENT LIABILITIES & PROVISIONS		
(1) Current Liabilities		
(a) Duties & Taxes	1,488,380	-
(b) Other Liabilities	473,320	462,290
TOTAL	1,961,700	462,290
SCHEDULE 8 : MISC. EXPENDITURE		
[To the extent not written off or adjusted]		
Preliminary Expenses	63,085	63,085
Share Issue Expenses	2,626,899	2,626,899
TOTAL	2,689,984	2,689,984
SCHEDULE 9 : OTHER INCOME		
Audit Fees Payable	-	13,299
Central Excise	-	6,000
Other Income	-	1,000
TOTAL	-	20,299
SCHEDULE 10 : ADMINISTRATIVE & OTHER EXPENSES		
Audit Fees	11,030	11,236
Salary Expenses	-	4,000
Professional Fees	17,000	-
Legal Expenses	-	15,000
ROC Expenses	2,500	-
Bank Charges	896	11,099
Computer Expenses	-	62,813
Bombay Stock Exchanges Expenses	-	106,714
Kasar	-	508
TOTAL	31,426	211,370

SCHEDULE : 11**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2009.****[A] SIGNIFACNT ACCOUNTING POLICIES****1. BASIS OF ACCOUNTING :**

The Financial statements are prepared under the historical cost convention, on the accrual basis of accounting and comply with the provisions of Companies Act, 1956, accounting principles generally accepted in India and Accounting Standards issued by The Institute of Chartered Accountants of India (ICAI) to the extent applicable.

2. REVENUE RECOGNITION:

The company has earned commission income and it has been taken as per the credit notes available with the company.

3. a) FIXED ASSETS :

There are no fixed Assets during the year.

b) DEPRECIATION :

As there was not fixed Assets during the year hence, no depreciation charged.

4. INVENTORIES :

There is no inventory during the year.

5. INVESTMENTS :

Investments are classified as Long Term Investments. Long term investments are stated at Cost. Provision is made for diminution in the value of Long term Investments to recognize a decline, if any other than temporary in nature.

6. INVENTORIES :

There is no Inventories with the Company and therefore Valuation of Inventories (AS-2) is not applicable.

7. RETIREMENT BENEFITS :

No retirement benefits are provided during the year.

8. MISCELLANEOUS EXPENDITURE NOT WRITTEN OFF:

Preliminary expenses and Share issue Expenses are not written off during the year under review.

9. LIABILITY FOR EXCISE DUTY :

Liability for excise duty is accounted for as when finished goods are manufactured as no manufacturing activity carried out during the year liability is not accounted for.

[B] NOTES ON ACCOUNTS

1. The balance of Sundry Debtors, Creditors and Loans and advances are subject to confirmation, any adjustments, if required, will be made on the receipt of the same.

2. In view of the carried forward losses, deferred tax liability / assets as per Accounting As-22 is not been provided.

3. The case is pending for Provident Fund in Appellate Tribunal, New Delhi-GJ/26677.

(a) The Company has been advised that the computation of net profits for the purpose of Directors remuneration under Section 349 of the Companies Act, 1956 need not be enumerated since no commission has been paid to the Directors.

(b)	2009	2008
Directors Remuneration	Rupees	Rupees
i) Salary	NIL	NIL
ii) Contribution to provident	NIL	NIL
iii) Prequisites	NIL	NIL
	NIL	NIL

In the opinion of the Board and to the best of their knowledge and belief, the valuation on realisation of current assets, loans and advances in the Ordinary Course of business would not be less than the amount at which they are stated in the Balance Sheet.

A) Fees paid to Auditors in Other Capacities for :	2009	2008
	Rupees	Rupees
i) Taxation matters	5000	5000
ii) Tax Audit Work	5000	5000
iii) Service Tax	1030	1236
	11030	11236

4. Sundry debit / credit balances and the accounts squared up during the year are subject to confirmation and reconciliation from the parties to the transactions.

5. No amounts are due for deposits as at the Balance Sheet date to the Investors Education and Protection Fund.

6. Loan to Directors is Rs. NIL (Previous year NIL)

7. Additional Information pursuant to the provisions of paragraphs 3 and 4 of Part II of Schedule VI to the Companies Act, 1956.

8. ADDITIONAL INFORMATION PURSUANT TO PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956

1. Registration Details

Registration No.	:	18524
State Code	:	4
Balance Sheet Date	:	31.03.2009

2. Capital raised during the year (Rs. in Thousands)

Public Issue (GDR Issue)	:	Nil
Bonus Issue	:	Nil
Right Issue	:	Nil
Private Placement	:	Nil

3. Position of Mobilisation and Development of Funds (Rs. in Thousands)

Total Liabilities.	:	9,30,59.914
Total Assets	:	9,30,59.914

Sourced of Funds

Paid up Capital	:	87,359.000
Reserve & Surplus	:	2,500.000
Secured Loans	:	-
Unsecured Loans	:	3,200.914
Deferred Tax Liability	:	-

Application of Funds

Net Fixed Assets	:	-
Investments	:	103.500
Net Current Assets	:	16,132.959
Misc. Expenditure	:	2,689.984

4. Performance of Company (Rs. in Thousands)

Turnover & Other Income	:	16,118.164
Total Expenditure	:	31.426
Profit before tax	:	16,086.738
Profit after tax	:	16,086.738
Basic Earning per Share	:	1.84
Dividend Rate	:	Nil

5. Name of Three Principal Products / Services of Company

Item Code No. (ITC Code)	:	N.A.
Product Description	:	NIL
Item Code No. (ITC Code)	:	NIL
Product Description	:	NIL

9. Previous year's figures have been re-arranged, re-classified and/or re-grouped wherever considered necessary.

10. Schedule 1 to 11 form an intergral part of the Balance Sheet and Profit & Loss Account.

As per our report of even date

For, JAIN JITENDRA & CO.
Chartered Accounts

FOR EUREKA INDUSTRIES LIMITED

(CA Jitendra Jain)
Proprietor

Vishwambhardayal Beriwal
Director

Narayan B. Prajapati
Director

Place : Ahmedabad
Date : 29th June, 2009

Place : Ahmedabad
Date : 29th June, 2009

EUREKA INDUSTRIES LIMITED

REGD. OFFICE:145-6-7, Village - Valthera, Taluka - Dholka, Dist. - Ahmedabad.

ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the entrance of the Hall.

Full Name of the Shareholder (BLOCK LETTERS)

Folio No. : -----

D.P. Id* : -----

Client Id* : -----

No. of Shares held: -----

I / We hereby record my presence at the 17th Annual General Meeting of the Company held at 11.00 A. M. on Wednesday, the 30th September, 2009 at 145-6-7, Village - Valthera, Taluka - Dholka, Dist. - Ahmedabad.

Affix 15 Paise Revenue Stamp

Signature of the Shareholder -----

*Applicable for investors holding shares in dematerialised form.

Note: Only Shareholders of the Company of their Proxies will be allowed to attend the Meeting.

EUREKA INDUSTRIES LIMITED

REGD. OFFICE:145-6-7, Village - Valthera, Taluka - Dholka, Dist. - Ahmedabad.

PROXY FORM

Folio No. : -----

D.P. Id* : -----

Client Id* : -----

No. of Shares held: -----

I/We-----of-----in the District of -----
 -----being a Member/Members of above -----
 -----in the District of -----of failing him Shri-----
 -----as my/our proxy to vote for me/our behalf at 17th Annual General Meeting of the Company held at 11.00 A. M. on Wednesday, the 30th September, 2009 at 145-6-7, Village - Valthera, Taluka - Dholka, Dist. - Ahmedabad or at any adjournment thereof.

As witness my/our hand (s) this -----day of -----, 2009.

Signature

*Applicable for investors holding shares in dematerialised form.

Note: The Proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting.

Book-Post

If undelivered, please return to :

EUREKA INDUSTRIES LIMITED

4145-6-7,

VILLAGE : VALTHERA,

TALUKA : DHOLKA,

DIST. : AHMEDABAD.