



20TH

ANNUAL REPORT

— **FOR THE YEAR 2011 – 2012** —

**EUREKA
INDUSTRIES
LIMITED**

Eureka Industries Limited

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BOARD OF DIRECTORS:

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

AUDITORS:

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

BANKERS:

Dena Bank , Ahmedabad
Oriental Bank of Commerce, Ahmedabad

REGISTERED OFFICE:

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

REGISTRAR & SHARE TRANSFER AGENT:

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

Eureka Industries Limited

NOTICE

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

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Balance Sheet of the Company as at 31st March, 2012 and Profit & Loss Statement for the year ended on that date and Auditor's Report thereon and the Director's Report.
- 2) To appoint director in place of Shri Narayan B. Prajapati, who retires by rotation and being eligible for re-appointment offers himself for reappointment.
- 3) To appoint Sunil Kothari & Co., Chartered Accountants, to the office of the auditor in place of retiring auditors, M/s Jain Jitendra & Co., till the conclusion of the next annual general meeting, and if, thought fit, to pass the following resolution :

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

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE MEMBER OF THE COMPANY. Proxy in order to be valid must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
2. Members are requested to notify the changes, if any, in their registered address to the Registrar and Share Transfer Agent.
3. The Register of Members and Share Transfer Book of the Company shall remain closed from 23rd September, 2012 to 29th September, 2012 (both days inclusive) for the purpose of Annual General Meeting.
4. Members are requested to bring their copy of Annual Report to the meeting.
5. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.
6. The Company's shares are listed with The Bombay Stock Exchange Limited, Mumbai.
7. Details of Director seeking appointment / reappointment at the ensuing Annual General Meeting (Pursuant to clause 49 of the Listing Agreement) is annexed herewith.
8. The Company is implementing the "Green Initiative" as per Circular No.s 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate affairs (MCA) to enable electronic delivery of notices/ documents and annual reports to shareholders. Members of the company are requested to update their email address by writing to the Registrar and Transfer Agent of the company quoting their folio number(s).

ANNEXURE TO THE NOTICE:

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

PROFILE OF THE DIRECTOR SEEKING RE APPOINTMENT

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

For Eureka Industries Limited

Place : Ahmedabad

Date : 30/05/2012

Ketan Gandhi

Director

DIRECTOR'S REPORT

To,
The Members of Eureka Industries Limited

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

FINANCIAL RESULTS :

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

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

DIVIDEND:

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

CORPORATE GOVERNANCE REPORT:

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

CASH FLOW STATEMENT:

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

PUBLIC DEPOSITS :

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

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

DIRECTORS:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- (1) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- (2) Appropriate accounting policies have been selected and applied them consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguard the assets of the Company and for preventing and detecting fraud and other irregularities ;
- (4) The accounts have been prepared on going concern basis.

LISTING OF EQUITY SHARES:

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

PARTICULARS OF EMPLOYEES:

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

AUDITORS:

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

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

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

Foreign Exchange Earning And Outgo: NIL

ACKNOWLEDGEMENT:

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

For Eureka Industries Limited

Place : Ahmedabad
Date : 30/05/2012

Ketan Gandhi
Director

CORPORATE GOVERNANCE REPORT

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

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

1) Company’s Philosophy on Code of Corporate Governance

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

2) Board of Directors

Composition: (As on 31.03.2012)

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

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

Meeting:

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

The agenda of the board meetings are properly drafted along with explanatory notes and are distributed in advance to the Directors. Every Board member is free to suggest the inclusion of items in the agenda. All divisions/department in the Company are encouraged to plan their functions well in advance, particularly with regard to matters requiring discussion/approval/decision in the Board/Committee meetings. All such matters are communicated to the compliance officer in advance so that the same could be included in agenda for the Board meetings.

Agenda papers are circulated to the Board by compliance officer. Additional items in 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 four times on 14th May 2011, 12th August 2011, 14th November 2011 and 14th February 2012. 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, 2012 are given below. The attendance at the last Annual General Meeting held on 30th September 2011 is given in last column.

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

3) Audit Committee

The present members of the Audit committee consist of Three independent directors as on 31st March 2012 -Mr. Yashdeep D. Jajpura, Mr. Narayan B. Prajapati, & Mr. Ketan A. Gandhi

Composition of the Committee and qualification are in compliance with the requirement of Clause-49 of the Listing Agreement and Section 292A of the Companies Act, 1956.

As and when required, the Committee meetings were also attended by the representatives of the statutory auditors. The Committee invites senior executives as it consider

During the year under review the meeting of Members of Audit Committee were held on 14th May 2011, 12th August 2011, 14th November 2011 and 14th February 2012.

Major terms of reference of the Audit Committee include overseeing the financial reporting process, review of financial statements, ensuring compliance with the regulatory guidelines, review of internal audit report, recommending appointment and remuneration of statutory auditors to the Board of Directors and review of adequacy of internal control Systems and internal audit function.

4) Remuneration Committee

(i) Composition: (As on 31.03.2012)

As on 31st March 2012, the remuneration Committee comprises of the following Non – executives Independent directors as its member: -

- (1) Mr. Ketan A. Gandhi
- (2) Mr. Yashdeep D. Jajpura
- (3) Mr. Narayan B. Prajapati

(ii) **Brief description of the terms of reference :**

The Broad terms of reference of the Remuneration Committee include:

- To determine on behalf of the board, the Company's Policy on remuneration package for Executive Directors including pension rights and compensation payments.
- To decide any other related matters.

Details of remuneration for the year ended 31-03-2012.

S r . No.	Name of Director	Remuneration
1.	Gunjan Choudhary	NIL
2.	Narayan B. Prajapati	NIL
3.	Ketan A. Gandhi	NIL
4.	Yashdeep D. Jajpura	NIL

There was no pecuniary relationship or transaction of the Directors with the company. The company has not granted any stock option to any of its Directors.

5) Shareholders'/ Investors' Grievances cum Share Transfer Committee

The Shareholders/ Investor's Grievance Committee has been constituted to look into investors complaints like transfer of shares, non – receipt of declared dividend, etc and take necessary steps for redresses thereof.

The Board of Directors of the Company has constituted Shareholders'/ Investors' Grievances cum Share Transfer Committee which looks in to allotment of shares, share transfer work and matter relating to investor / shareholders' grievances.

As a measure of good corporate governance and to focus on the Shareholders' grievances and towards strengthening investors relations and to expedite the transfer process in the physical segment, the committee is constituted.

6) Code of Conduct

The Company's code of conduct has been complied with by all the members of the Board and selected employees of the Company. The Company has in place a prevention of Insider Trading Code based on SEBI (Insider Trading) Regulation, 1992. This code is applicable to all Directors and designated employees. The code ensures prevention of dealing in shares by persons having access to the unpublished price sensitive information.

7) General Body Meetings

Details of last three Annual General Meetings/ Extra Ordinary General Meetings were held as under:-

Annual General Meetings:

Financial Year ended	Date	Time	Venue
31/03/2011	30/09/2011	11.00 a.m.	311-B, Harikrishna Complex, B/h City gold Cinema , off Ashram Road Ahmedabad – 380009
31/03/2010	30/09/2010	11.00 a.m.	Survey No. 145-6-7, Village: Valthera. Tal. Dholka. Dist. Ahmedabad
31/03/2009	30/09/2009	11.00 a.m.	Survey No. 145-6-7, Village: Valthera. Tal. Dholka. Dist. Ahmedabad

No Extraordinary General Meeting was held during the year.

No special Resolution was passed during the year.

8) Subsidiary Companies

As at March 31, 2012 there is no subsidiary company.

9) Disclosures**Legal Compliances:**

The Company has formalized a system for legal compliance applicable to the Company. Status of legal compliance and steps taken to rectify non- compliances, if any, are placed to the Board of Directors at its meetings.

There were no instances of material non-compliance during the year under review. No strictures or penalties were imposed on the Company by SEBI, Stock exchange or any statutory authority or any matter related to capital markets during the last three years.

Code of Business Conduct:

The Company has adopted a Code of Business conduct based on the business principles of the Company.

In compliance with the Code, directors and senior management of the Company have affirmed their compliance with the code for the year under review.

Related Party Transaction:

In preparation of financial statements, the Company has generally followed the Accounting Standards issued by the Institute of Chartered Accountants of India. The significant accounting policies that are consistently applied have been set out in the Notes to the Accounts.

There are no related party transactions during the year of material nature.

Business risk evaluation and managing such risk is an ongoing process within the organization. The Board is regularly briefed of risks assessed and the measures adopted by the company to mitigate the risks.

The Company's code of conduct has clearly laid down procedures for reporting unethical behavior, actual or suspected fraud or violation of the ethics policies. No employee of the company was denied access to the Audit Committee.

10) CEO / CFO Certification

A CEO/CFO certification on the financial statements of the company was placed before the board.

11) Means of Communication

Quarterly results are normally published : Western time Gujarati & English Edition.

Official's News release and presentation : Official's news release are displayed on the BSE's website : www.bseindia.com

The Management Discussion & Analysis form part of the Annual Report, which is posted to all members of the Company.

12) Distribution of shareholding as on 31st March 2012

No of Equity shares held	No. of shareholders	No. of share held	% to total shares
1-500	5476	899900	10.28
501-1000	201	172800	1.97
1001-2000	63	100900	1.15
2001-3000	24	62700	0.72
3001-4000	14	50700	0.58
4001-5000	19	91000	1.04
5001-10000	20	153600	1.76
10001-20000	3	56000	0.64
Above 20000	18	7162400	81.86
TOTAL	5838	8750000	100.00

13) General Shareholder Information

Date, time and venue of AGM	29/09/2012 at 10:15 a.m. at Registered Office of the Company.
Dates of Book Closure	23 rd Sept., 2012 to 29 th Sept., 2012 (both days inclusive)
Listing on Stock Exchanges	The Bombay Stock Exchange Limited, Mumbai.
Demat Arrangement	Under Process.
ISIN NO.	-
Registered Office	311-B, Harikrishna Complex, B/h City Gold Cinema, off Ashram Road Ahmedabad - 380009
Dividend Payment Date	N. A.
Registrar and Share Transfer Agent	Sharepro Services India Private Limited 416-420, 4th Floor, Devanandan Mall, Ashram Road, Ellisbridge Ahmedabad-380006

14) Registrar and share transfer Agent and Share Transfer System

The Company has appointed "Sharepro Services India Private Limited" as Registrar and Transfer Agent for transfer of shares in physical form. The Registrar also accepts and attends to complaints of investors. No complaint is pending as on 31.03.2012 from investors.

The Share transfer in physical form are processed by the Registrar and Transfer Agents and duly transferred share certificates are returned within a month from the date of receipt provided that documents are found in order.

15) Market Price Data

Company's shares are listed at BSE Limited. Its shares were suspended from trading but the said suspension was revoked and the company got trading permission from BSE Limited w.e.f. 3rd October, 2011. The company's shares were traded only in the month of October, 2011 and its monthly high was Rs. 42.80 and low was Rs. 3.50 of that month.

16) Address of Correspondence

The Company's Corporate Office and Registered Office is situated at 311-B, Harikrishna Complex, B/h City gold Cinema, off Ashram Road, Ahmedabad - 380009 Shareholders' correspondence should be addressed to the Corporate and Registered Office of the Company as stated above.

17) Declaration for Compliance of Code of Conduct

All Board Members and the Senior Management personnel have, for the year ended on 31st March 2012, affirmed compliance with the Code of Conduct laid down by the Board of Directors in terms of the Listing Agreement entered with the Bombay Stock Exchange Ltd.

For Eureka Industries Limited

Place : Ahmedabad
Date : 30/05/2012

Ketan Gandhi
Director

Declaration as required under Clause 49 of the Listing Agreement**CERTIFICATE**

I, Ketan Gandhi, Director of "Eureka Industries Limited" certify that based on my knowledge and information provided to me, there are no transactions entered into by the company, which are fraudulent, illegal or violent 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 Eureka Industries Limited

Place : Ahmedabad
Date : 30/05/2012

Ketan Gandhi
Director

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The members 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, 2012, 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 Grievances received during the year ended on 31st March 2012, 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 an 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
Firm Reg. No. 113085 W

Place : Ahmedabad
Date : 30/05/2012

(Jitendra Jain)
Proprietor
M. No. - 046309

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OUTLOOK

Textiles Industry constitutes the largest manufacturing industry in the country accounting 4 percent of GDP, 14 percent of industrial production and around 17 percent of the country's total exports. The industry directly provides employment to 35 million workers and provides indirect employment to another 47 million workers. As per ministry of textiles, India has potential to increase its textiles share in the world trade from the current level of 4.50 % to 8% and reach at US \$ 80 billion by 2020. Thus, the growth and all round development of this industry has direct bearing on the improvement of the economy of the nation.

Cotton textile constitutes around 60% of the textile industry in India. Cotton is the main raw material for cotton spinning mills and its crop depends on behavior of nature. During the year 2010-11 there was shortfall in cotton crop in major cotton producing countries like China, USA and Pakistan which resulted in a steep increase in global cotton prices from US\$ 0.84 per lb in October, 2010 to US\$ 2.30 per lb in March, 2011. There was unprecedented nearly 3 fold increase in cotton rates within a period of 6 months. A premature announcement of cotton exports and lower stock to use also pushed up the domestic prices from Rs. 32500 per candy (356 Kg) to Rs. 62500 per candy during this period. From April, 2011 onwards, there has been a steep decline in cotton prices in the global markets due to general decline in commodity prices and element of speculation in the earlier hike in prices. In tandem with fall in international prices, domestic cotton prices also crashed from April, 2011 and within a period of 3 months the same declined to Rs. 31000 per candy. Mills normally stock 3 to 4 months requirement of cotton. This led to heavy losses to the industry on account of depletion in the value of stock.

On the basis of complaints of cotton yarn shortage from the value added sectors government restricted export of cotton yarn during the year 2010-11 to 720 million Kgs, as against the export potential of 1100 million kgs. Since, demand in the domestic market has been declining from January, 2011 onwards and exports were also not permitted, nearly 500 million kgs of unsold cotton yarn got stuck with Mills.

Following the crash in cotton prices, cotton yarn prices also crashed in global as well as domestic markets, leading to further losses.

In the current cotton season 2011-12, globally, cotton crop has been estimated to be higher by 8% as compared to last year and in India, also, it is expected to be higher by 10% from 325 lac bales to 356 lacs bales. In expectation of good cotton crop internationally and domestically, the prices of cotton have stabilized at present. With the revival of demand of cotton yarn in global market, removal of restriction on export of cotton yarn, the margins have started improving in the later half of the current year and management foresees better financial results in the coming years.

OPPORTUNITIES AND THREATS

The long term growth prospects of Indian textiles industry continue to remain strong in view of the rising demand in domestic as well as export markets. However, in order to achieve the growth, the production of the industry needs to be increased substantially from current levels. Recognizing that and to capitalize on this opportunity your company has undertaken several initiatives in the area of operations by entering into diversified high value added products, focus on quality and R & D to optimize its production cost and overall efficiency.

The threats to the company includes severe competition both in domestic and international markets through low cost imports, pricing pressures of finished goods, inflation, volatility in input cost, cotton crop, interest rates etc. Government policies also play major role in the growth of the industry.

OPERATIONAL REVIEW

Your company, Eureka Industries Limited, looking at the economic scenario is under going the process to start the business to achieve the goals of the company.

INTERNAL CONTROL SYSTEM

The Company has proper and adequate system of internal Controls to ensure that all assets are safeguarded and protected against from unauthorized use or disposition. The Internal control systems are supplemented by an extensive program of internal audits, reviews by management, guidelines & procedures.

The audit committee of Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements for strengthening them. The company has strong management information system, which is an integral part of control mechanism.

RISK MANAGEMENT

The risk management framework of the Company ensures compliance with the requirements of Clause 49 of the Listing Agreement. The Framework establishes risk management across all service areas and functions of the Company, and has in place procedure to inform the top Management about the risk assessment and minimization process.

HUMAN RESOURCES

Human resources development, in all its aspect like training in safety and social values is under constant focus of the management. Relations between management and the employees at all levels remained healthy and cordial throughout the year. The management and employees are dedicated to achieve the corporate objective and the targets set before the Company

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations are forward looking statements. Actual results might differ materially from those anticipated because of changing ground realities.

For Eureka Industries Limited

Place : Ahmedabad
Date : 30/05/2012

Ketan Gandhi
Director

CEO/CFO Certification

I, Mr. Ketan Gandhi, Director & Compliance Officer of the company, certify to the Board that:

- a) We have reviewed financial statements and the cash flow statement for the year ended on 31st March, 2012 and that to the best of their knowledge and belief
 - i. These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
 - ii. These statements together present a true and fair view of the company's affairs and comply with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee
 - i. Significant changes in internal controls during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
 - iii. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

For Eureka Industries Limited

**Place : Ahmedabad
Date : 30/05/2012**

**Ketan Gandhi
Director and Compliance Officer**

AUDITOR'S REPORT

TO,
THE MEMBERS OF
EUREKA INDUSTRIES LIMITED

1. We have audited the attached Balance Sheet of **EUREKA INDUSTRIES LIMITED** as at **31st March, 2012** and also the Profit & Loss Statement and cash flow statement 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 and on the basis of such checks as we considered appropriate, and according to information and explanation given to us, we enclose in the Annexure a statement on the matters specified in paragraph 4 & 5 of the said order.
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 our knowledge and belief were necessary for the purpose of our audit;
 - (II) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
 - (III) The Balance Sheet, Profit and Loss Statement and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;

- (IV) In our opinion, the Balance Sheet, Profit and Loss Statement and Cash Flow Statement 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 and taken on the record by the Board of Directors, in the board meeting, we report that none of the Directors is disqualified 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 accounts read with the notes thereon, and subject to third party confirmation, give the information required by the Companies' Act, 1956 in the manner so required and give a true and fair view of and 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, 2012.
 - b. In the case of the Profit and Loss Statement of the Loss of the company for the year ended on that date.
 - c. In the case of Cash Flow Statement of the cash flows for the year ended on that date.

**For Jain Jitendra & Co.
Chartered Accountants
Firm Reg. No. 113085W**

**Place : Ahmedabad
Date : 30/05/2012**

**(Jitendra Jain)
Proprietor
M. No. 046309**

ANNEXURE

Referred to in paragraph 3 of Our Report of even date

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.
3.
 - a. The company has not granted unsecured loan to any party covered in the Register maintained U/s 301 of the Companies Act, 1956.
 - b. The Company has not taken any loans from the parties covered in the register maintained U/s 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, with regards to sale of goods.
During the course of our audit no material weaknesses has been noticed in the internal control system.
5. There are no contract or arrangements referred to in section 301 of the Companies Act, 1956 that need to be entered 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. As per information and explanations given to us the company did not have formal internal audit system however it has adequate internal control system commensurate with size of the company.

8. The provisions of section 209(1) (d) of the Companies Act, 1956 regarding maintenance of cost records is not applicable to the company.
9. According to information and explanations given to us and the records examined by us, company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, cess and any other material statutory dues applicable to it.

According to the information and explanations given us, and the records of the company there are no dues of income tax/ sales tax/ wealth tax/ service tax/ custom duty/ excise duty/ cess which have not been deposited on account of disputes.
10. The company has accumulated losses of Rs.75,285,606/- at the end of 31st March, 2012 and has incurred cash loss of Rs.1,334,217/- in the current year.
11. In our opinion and according to the information and explanations given to us the company has not defaulted in repayment of dues to bank or financial institutions.
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 statue applicable to chit fund / Nidhi / Mutual benefit fund / Societies is 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 information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The company has not raised any term loans during the year.
17. According to information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on a short-term basis have been used for long-term investment.
18. The company has not made any preferential allotment of shares during the year.
19. The company has not issued any Debentures and hence, the question or creating securities or charges in respect thereof does not arise.
20. The Company has not raised any money by way of public issues during the year.
21. Based upon the Audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the 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 Jain Jitendra & Co.
Chartered Accountants
Firm Reg. No. 113085W**

**Place : Ahmedabad
Date : 30/05/2012**

**(Jitendra Jain)
Proprietor
M. No. 046309**

EUREKA INDUSTRIES LIMITED
Balance Sheet as at 31st March, 2012

Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	87,359,000	87,359,000
(b) Reserves and Surplus	3	(72,785,606)	(71,451,389)
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	4	1,100,000	-
(b) Trade payables			
(c) Other current liabilities	5	82,472	1,259,529
(d) Short-term provisions	6	-	14,770
Total		15,755,866	17,181,910
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	7	2,103,500	2,103,500
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances			
(e) Other non-current assets	8	3,143,040	3,143,040
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	536,832	216,334
(e) Short-term loans and advances	10	9,945,435	10,255,153
(f) Other current assets	11	27,059	1,463,883
Total		15,755,866	17,181,910

Significant Accounting Policies & notes 1 to 19 to these financial statements are accompanying

As per our report of even date attached.

For JAIN JITENDRA & CO.

Chartered Accountants

FRN: 113085W

Jitendra Jain

(Proprietor)

M. No: 046309

Ahmedabad: 30/05/2012

**FOR AND ON BEHALF OF
BOARD OF DIRECTORS**

(Ketan Gandhi)
Director

(Narayan B. Prajapati)
Director

Ahmedabad: 30/05/2012

EUREKA INDUSTRIES LIMITED
Profit and Loss statement for the year ended 31st March, 2012

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I.	Revenue from operations		-	-
II.	Other Income	12	516,849	267,667
III.	Total Revenue (I + II)		516,849	267,667
IV.	<u>Expenses:</u>			
	Cost of materials consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	13	27,000	24,000
	Depreciation and amortization expense		-	-
	Other expenses	14	1,824,066	164,010
	Total Expenses		1,851,066	188,010
V.	Profit before exceptional and extraordinary items and tax (III - IV)		(1,334,217)	79,657
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(1,334,217)	79,657
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		(1,334,217)	79,657
X.	Tax expense:			
	(1) Current tax		-	14,770
	(2) Deferred tax		-	-
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		(1,334,217)	64,887
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		(1,334,217)	64,887
XVI.	Earning per equity share:			
	(1) Basic		-	0.01
	(2) Diluted		-	0.01

Significant Accounting Policies & notes 1 to 19 to these financial statements are accompanying As per our report of even date attached.

For JAIN JITENDRA & CO.
Chartered Accountants
FRN: 113085W

**FOR AND ON BEHALF OF
BOARD OF DIRECTORS**

(Ketan Gandhi)
Director

Jitendra Jain
(Proprietor)
M. No: 046309
Ahmedabad: 30/05/2012

(Narayan B. Prajapati)
Director
Ahmedabad: 30/05/2012

EUREKA INDUSTRIES LIMITED
Cash Flow Statement for the year ended on 31st March, 2012.

Particulars	Figures for the current reporting period	Figures for the previous reporting period
A. CASH FLOW FROM OPERATION ACTIVITIES:		
Net Profit before tax as per Profit and Loss Account	(1,334,217)	64,887
Adjusted for:	-	-
Net Prior Year Adjustments	-	-
Loss on Sale / Discard of Assets (net)	-	-
Interest Income	-	-
Finance Costs	-	-
Operating Profit before Working Capital Changes	(1,334,217)	64,887
Adjusted for:	(1,191,827)	(487,134)
Trade and Other Receivables	-	-
Invctories	-	-
Trade and other Payables	(1,191,827)	(487,134)
Cash Generated from Operations	(2,526,044)	(422,247)
Net Prior Year Adjustments	-	-
Taxes Paid	-	-
Net Cash from Operating Activities	(2,526,044)	(422,247)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets / Transfer of Participating Interest	-	-
Advance for Transfer of Participating Interest	-	-
Purchase of Investments	-	-
Sale of Investments	-	-
Movement in Loans and Advances	1,746,542	495,013
Interest Income	-	-
Dividend Income	-	-
Net Cash (used in) Investing Activities	1,746,542	495,013
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Share Capital	-	-
Buy-back of Equity Shares	-	-
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	-	-
Short Term Borrowings (net)	1,100,000	(90,000)
Dividends Paid (including dividend distribution tax)	-	-
Interest Paid	-	-
Net Cash (used in) / from Financing Activities	1,100,000	(90,000)
Net Increase in Cash and Cash Equivalents	320,498	(17,234)
Opening Balance of Cash and Cash Equivalents	216,334	233,568
Closing Balance of Cash and Cash Equivalents	536,832	216,334

Significant Accounting Policies & notes 1 to 19 to these financial statements are accompanying

As per our report of even date attached.

For JAIN JITENDRA & CO.

Chartered Accountants

FRN: 113085W

Jitendra Jain

(Proprietor)

M. No: 046309

Ahmedabad: 30/05/2012

**FOR AND ON BEHALF OF
BOARD OF DIRECTORS**

(Ketan Gandhi)

Director

(Narayan B. Prajapati)

Director

Ahmedabad: 30/05/2012

Note :1 Significant Accounting Policies:**A : Corporate Information**

Eureka Industries Limited (the company) is a public limited (Listed) company domiciled in India and incorporated under the provisions of the companies Act, 1956.

B : Basis of Accounting

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the companies (Accounting standards) Rules, 2006, (as amended) and the relevant provision of the companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention, except otherwise specified.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained.

C : Presentation and disclosure of financial statements

During the year, the revised Schedule VI notified under the companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

D : Use of estimates

The preparation of financial statements in conformity with Accounting Standards requires the management to make judgment, estimates and assumptions that affect the reported amounts, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Differences between the actual result and estimates are recognized in the period in which the results are known / materialized.

E : Borrowing Cost

All borrowing costs are recognized as expense in the period in which they are incurred.

F : Impairment of Assets

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of Impairment of assets. If any indication exists, the recoverable amount of such assets is estimated. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount.

G : Investments

Current Investment are carried at lower of cost or fair value. Long Term Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other then temporary.

H : Revenue recognition

Revenue from sale of goods is recognized when all the significant risk and rewards of Ownership of the goods have been passed to the buyer.

All other income and Expenditure are recognized and accounted for on accrual basis.

I : Retirement benefits

Contribution to provident fund and provision for leave encashment is charged to profit & loss Statement.

Provision for gratuity liability is made based on actuarial valuation as at the Balance Sheet date and is charged to profit & loss statement.

J : Taxes on Income

Tax on income for the current period is determined on the basis of estimated taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing difference between the accounting income and the estimated taxable income for the period and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.

Deferred tax assets which arise mainly on account of unabsorbed losses or unabsorbed depreciation are recognized and carried forward only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Looking to the present scenario of the Company there is no certainty to recover DTA in near future, hence DTA has not been recognized.

K : Contingent Liabilities & Contingent Assets

A provision is recognized when the company has present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimate are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are not provided for and are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed the statements.

EUREKA INDUSTRIES LIMITED

Note No	PARTICULARS	(Amount in Rs.)	(Amount in Rs.)
		AS AT 31/03/2012	AS AT 31/03/2011
2			
a)	Authorised, Issued, Subscribed & Paid up Share Capital		
	Share Capital		
	Equity Share Capital		
	Authorised Share capital 1,00,00,000 Equity shares of Rs. 10/- each	100,000,000	100,000,000
	Issued, subscribed & fully paid share capital 87,50,000 Equity shares of Rs. 10/- each	87,500,000	87,500,000
	Less:- Calls unpaid 28,200 Equity Shares of Rs. 10/- each on which call money of Rs. 5/- each pending	141,000	141,000
	Forfeited shares	-	-
	Total	87,359,000	87,359,000

- b) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31/03/2012	As at 31/03/2011
Nos. of Equity Shares outstanding at the beginning and at the end of the year	8,750,000	8,750,000
No Movement in the number of Shares Outstanding at the beginning and at the end of the reporting period.		

- c) Terms / right attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled for one vote per share. The distribution will be in proportion to the number of equity shares held by the shareholders.

- d) Details of shareholders holding more than 5% equity shares in the Company

Name of Shareholder	As at 31/03/2012	As at 31/03/2011
Unit Trust of India	3005200 Sh.(34.35%)	3005200 Sh.(34.35%)
Isbras Finance S A	1000000 Sh.(11.43%)	1000000 Sh.(11.43%)
Isbras Finance S A	600000 Sh. (6.86%)	600000 Sh. (6.86%)
Gujarat Lease Financing Ltd.	500000 Sh.(5.71%)	500000 Sh.(5.71%)
Yash Fabrics Pvt. Ltd	728300 Sh.(8.32%)	728300 Sh.(8.32%)
Ambica Taptex Pvt. Ltd.	547200 Sh. (6.25%)	547200 Sh. (6.25%)

3	Reserves and Surplus		
	Capital Reserves	2,500,000	2,500,000
	Surplus:		
	Profit & Loss A/c.(Dr. bal.)(Opening)	(73,951,389)	(74,016,276)
	Add:- Profit /(Loss) for the year	(1,334,217)	64,887
	Closing Balance	(75,285,606)	(73,951,389)
	Total	(72,785,606)	(71,451,389)

4	Short-terms borrowings		
	Secured	-	-
	Unsecured		
	Loans repayable on demand:	-	-
	-From Directors	-	-
	-From Others	-	-
	- From Bodies Corporate	1,100,000	-
	Other loan and advances	-	-
	Total	1,100,000	-

5	Other current liabilities		
	Other payables:		
	-Audit fees payable	22,472	22,060
	-Service Tax Payable	-	1,237,469
	-TDS Payable	60,000	-
	Total	82,472	1,259,529

6	Short-term provisions		
	Provision for employee benefits	-	-
	Others:		
	-Provision for Income tax(Fin. Yr.-2010-11)	-	14,770
	Total	-	14,770

7	Non-current investments		
	Trade Investments	-	-
	Investments in Equity instruments:		
	-2300 equity shares @ Rs.45/- of Bank of India(quoted - market price Rs.361/- each -at cost)	103,500	103,500
	-2,00,000 equity shares @ Rs.10 of Centenary Polytex Pvt. Ltd.(unquoted-at cost)	2,000,000	2,000,000
	Total	2,103,500	2,103,500

8	Other non-current assets		
	Long term trade receivables		
	Secured considered good	-	-
	Unsecured considered good	-	-
	Doubtful	-	-
	Others:		
	-PF Deposits	453,056	453,056
	-Preliminary Expenses	63,085	63,085
	-Share Issued Expenses	2,626,899	2,626,899
	Total	3,143,040	3,143,040

9	Cash and cash equivalents		
	Balances with banks:		
	-Dena Bank-Current A/c.	264,345	201,756
	-Oriental Bank of Commerce-Current A/c.	18,337	7,983
	Cheques, drafts on hands	-	-
	Cash on hand	254,150	6,595
	Others	-	-
	Total	536,832	216,334

10	Short term loans and advances		
	Loans and advances to related parties	-	-
	(Secured/ Unsecured/ Doubtful)	-	-
	Others:	-	-
	-Unsecured, considered good	7,705,282	8,015,000
	-Doubtful	2,240,153	2,240,153
	Total	9,945,435	10,255,153

11	Other current assets		
	-I.T. Refund Due(Asst. Yr.-2009-10)	-	1,437,116
	-TDS Receivable(Asst. Yr.-2011-12)	-	26,767
	-TDS Receivable(Asst. Yr.-2012-13)	27,059	-
	Total	27,059	1,463,883

12	Other Income		
	Interest income	481,199	267,667
	Dividend income	35,650	-
	Net gain/ loss on sale of investments	-	-
	Total	516,849	267,667

13	Employee Benefits Expense		
	Salaries and wages	27,000	24,000
	Contribution to provident and other funds	-	-
	Staff welfare expenses	-	-
	Total	27,000	24,000

14	Other Expenses		
	-Administrative expenses	1,408,335	163,804
	-Finance Cost	415,731	206
	Total	1,824,066	164,010

14a Additional Information

a) Payment to Auditor

Payments to the Auditors as	For the yr. ended 31/03/2012	For the yr. ended 31/03/2011
Audit Fees	15,000	15,000
Taxation Matters	5,000	5,000
Service Tax	2,472	2,060
Total	22,472	22,060

15 Related Parties Disclosure

As per Accounting Standard (AS)18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India, the list of Related Parties as defined in the Accounting Standards are given below.

a) List of Related parties and relationships:

Key Managerial Personnel

-Ketan Gandhi	Director
-Narayan Prajapati	Director
-Yashdeep Jajpura	Director
-Gunjan Choudhary	Director

b) No transactions were entered into with related parties during the year.

16 Earning Per Share

Earning per share is calculated on the basis of Accounting Standard AS-20 "Earning Per Share" issued by the Institute of Chartered Accountants of India.

Weighted average number of shares used as denominator for calculating basic EPS as on balance sheet date. The amount used as numerator for calculating basic EPS is profit after taxation. Earning per Share for the year is as under:

Particulars	For the yr. 2011-12	For the yr. 2010-11
Profit attributable to Equity Share Holders	-	64,887
Weighted average number of Equity Share for Basic EPS	8,735,900	8,735,900
Basic & Diluted Earnings per share (in Rs.)	-	0.01
Face Value of Equity Shares (in Rs.)	10	10

- 17 Balances of Sundry Creditors, Debtors, Receivables, Payables, Loans & Advances to various parties / various authorities are subject to confirmation from the respective parties and necessary adjustments if any, will be made on its reconciliation.
- 18 In the Opinion of the Board of Directors the aggregate value of Current Assets, Loans & Advances on realisation in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.
- 19 Previous Years figures have been re-arranged and re-grouped, wherever necessary to make them comparable with those of current year.

As per our report of even date attached.

For JAIN JITENDRA & CO.
Chartered Accountants
FRN: 113085W

Jitendra Jain
(Proprietor)
M. No: 046309
Ahmedabad: 30/05/2012

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

(Ketan Gandhi)
Director

(Narayan B. Prajapati)
Director
Ahmedabad: 30/05/2012

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. : _____

No. of Shares held: _____

I / We hereby record my presence at the 20th Annual General Meeting of the Company held at 10.15 A. M. on Saturday, the 29th September, 2012 at Registered Office of the company.

Affix
Rs. 1/-
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 : 311-B, Harikrishna Complex, B/h. City Gold Cinema,
Off Ashram Road, Ahemdabad - 380009.**

PROXY FORM

Full Name of the Shareholder (BLOCK LETTERS) : _____

Folio No. : _____

No. of Shares held: _____

I/We _____ of _____ in _____ the District _____ of _____ being a Member/Members of EUREKA INDUSTRIES LIMITED hereby appoint _____ of _____ in the District _____ of _____ or failing him _____ of _____ in the District of _____ as my/our proxy to vote for me/our behalf at 20th Annual General Meeting of the Company held at 10.15 A. M. on Saturday, the 29th September, 2012 at Registered Office of the company.

As witness my/our hand (s) this _____ day of _____, 2012.

Signature

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.