

EUREKA INDUSTRIES LIMITED

311-B, Harikrishna Complex, B/h. City Gold Cinema, off Ashram Road, AHMEDABAD-380 009. (INDIA)
E-mail : eurekaindltd@gmail.com Tel : +91 79 30006294 • CIN NO. : L91110GJ1992PLC018524

Date: 04/10/2017

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub: Submission of 25th Annual Report pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code: 521137

Dear Sir/Madam,

With reference to the subject matter, we hereby enclose 25th Annual Report for the financial year 2016-17 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 duly approved and adopted by the members in the Annual General Meeting held on 29th September, 2017.

This is for your and shareholders' information and records.

Thanking you,

Yours faithfully,

For Eureka Industries Limited



Paresh Parmar
Company Secretary
ACS 39852



Encl.: As above



25th

ANNUAL REPORT

FOR THE YEAR 2016 – 2017

EUREKA INDUSTRIES LIMITED

CIN : L91110GJ1992PLC018524

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BOARD OF DIRECTORS:

Mr. Ketan A. Gandhi (DIN 02553466)	Managing Director
Mr. Narayan B. Prajapati (DIN 02533184)	Director – (Resigned w.e.f. 11.11.2016)
Mr. Gunjan Choudhary (DIN 01580569)	Independent Director
Mr. Yashdeep D. Jajpura (DIN 03557155)	Independent Director
Miss. Aarefa O. Dudhwala (DIN 07127418)	Independent Director

COMPANY SECRETARY

Mr. Paresh Parmar

CHIEF FINANCE OFFICER

Mr. Aashish Modaram Modi - (Resigned w.e.f. 31.03.2017)

Mr. Jyotal Shyamsunder Thakkar - Existing

AUDITORS:

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

SECRETARIAL AUDITOR

M/s. Rohit Bajpai & Associates
Practicing Company Secretary,
Ahmedabad.

BANKERS:

Dena Bank, Ahmedabad

REGISTERED OFFICE:

311-B, HariKrishna Complex,
B/h City Gold Cinema, off Ashram Road
Ahmedabad – 380009
Gujarat (India)
Tel:- 079-48918799
Email ID - eurekaindltd@gmail.com
Web:- www.eurekaindustries.in

**REGISTRAR & SHARE TRANSFER AGENT:
BIGSHARE SERVICES PVT LTD**

A-802, Samudra Complex
Nr, Klassic Gold Hotel, (Girish Cold Drinks)
Off. C G Road, Navrangpura
Ahmedabad –380009, Gujarat
Tel:- 079-40024135
Email ID bssahd@bigshareonline.com

Eureka Industries Limited
311-B, Harikrishna Complex,
B/h City Gold Cinema,
off Ashram Road,
Ahmedabad – 380009 Gujarat (India)
Tel:- 079-48918799
mail ID- eurekaindltd@gmail.com
Web:-www.eurekaindustries.in

CIN:L91110GJ1992PLC018524

NOTICE TO MEMBERS:

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the members of the Company will be held on Friday, 29th day of September, 2017 at 11.30 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 Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the reports of the Board of Directors and Auditor's Report thereon.
2. To re-appoint director in place of Mr. Ketan Gandhi (Din: 02553466), who retires by rotation and being eligible for re-appointment offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of sections 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, the appointment of M/s. Kothari Sangawat & Associates, Chartered Accountants (Firm Reg. No: 132985W), as Statutory Auditor of the Company is approved in 22nd Annual General Meeting to hold office for Five Years be and is hereby ratified for remaining Two Years at the remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provision of section 152(6) and 196 the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and accordance with the recommendation of the Board of Directors of the company, the approval of the Shareholders be and is hereby accorded for variation in the terms of appointment of Mr. Ketan Gandhi (DIN 02553466) under the Service Agreement dated 29th May, 2015 ("the Agreement") as under:

A) Mr. Ketan Gandhi, a Managing Director shall be liable to retire by rotation'

B) All other terms of appointment as set out in the Agreement will remain unchanged.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary and expedient for the purpose of giving effect to this resolution"

NOTES:

1. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2 of the accompanying Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/ HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The information regarding the Director who is proposed to be appointed or re-appointed, as required to be provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and Secretarial Standard on General Meetings issued, is annexed hereto.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. Members/proxies are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. Pursuant to Section 91 of the Companies Act, 2013 The Register of Members and Share Transfer Books of the Company will remain closed from September 20, 2017 to September 29, 2017 (both days inclusive) for the purpose of Annual General Meeting.
10. Copies of the Annual Report 2017 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2017 are being sent by the permitted mode. Annual Report 2016-17 are also be available on Company's website: www.eurekaindustries.in. For any communication, the shareholders may also send requests to the Company's email id eurekaindLtd@gmail.com
11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their Bank Details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc. to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the

Company's Registrar and Share Transfer Agent, M/s. Bigshare Services Pvt Ltd, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Company's Registrar and Share Transfer Agent.

12. Members are requested to bring their copy of Annual Report to the meeting.
13. 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.
14. The Company's shares are listed with The Bombay Stock Exchange Limited, Mumbai.
15. The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies. To support this Green Initiative, the Members who have not registered their e-mail addresses are requested to register the same with Registrars and Share Transfer Agent/Depositories in order to receive the various Notices and other Notifications from the Company, in electronic form.
16. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company
18. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2016 and the provisions of the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is pleased to provide members facility to exercise their voting rights at the 25th Annual General Meeting (AGM) held on 29th September, 2017, by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) The remote e-voting period begins on 26th September, 2017 at 09.00 am and ends on 28th September, 2017 at 5.00 pm. During this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab.

- (iv) Now, select the “COMPANY NAME –EUREKA INDUSTRIES LIMITED” from the drop down menu and click on “SUBMIT”
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 100 then enter RA00000100 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / Sequence number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on

the resolutions contained in this Notice.

- (xii) Click on the EVSN for the relevant <Company Name – EUREKA INDUSTRIES LIMITED > on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store, respectively. Please follow the instructions as prompted by mobile app while voting on your mobile.

(i) **Note for Non – Individual Shareholders and Custodians**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (ii) Those persons, who have acquired shares and have become Members of the Company after the despatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 22nd September, 2017 shall view the Notice of the 25th AGM on the Company’s website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.

- (iii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (iv) M/s S. G. Parekh & Co., Practicing Company Secretaries, has been appointed as a Scrutinizer to scrutinize the remote e-voting and voting process at the AGM in a fair and transparent manner. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (v) The Voting Results along with the Consolidated Scrutinizer’s report will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer’s Report, will be available forthwith on the Company’s corporate website www.eurekaindustries.in under the section ‘Investors’ and on the website of CDSL; such Results will also be forwarded to BSE Limited.

Voting at Annual General Meeting:

The members who have not casted their vote electronically, can exercise their voting rights at the Annual General Meeting. The Company will make necessary arrangements in this regard at the Annual General Meeting Venue. If a member casts vote in Annual General Meeting is found to have exercised their voting options electronically, voting at Annual General Meeting will be treated as invalid and vote casted electronically will be treated as valid.

EXPLANATORY STATEMENT (Pursuant To Section 102(1) of the Companies Act, 2013)**No. 4**

Mr. Ketan Gandhi (DIN 02553466) has been appointed as Managing Director of the Company w.e.f 01stApril, 2015 for Five years on the term that he shall not be liable to retire by rotation. In accordance with the provisions of Section 152(6) of the Companies Act, 2013, not less than two-thirds of the total number of directors of the public company shall be liable to retire by rotation at every annual general meeting. The Board of the company comprised total four directors out of them 3 are Independent Directors and 1 is Managing Director, who are not liable to retire by rotation. Therefore to comply the provisions of Section 152(6) of the Companies Act, 2013 it is required to modify the terms of Agreement for appointment of Mr. Ketan Gandhi, managing Director and make him liable for retirement by rotation at every annual general meeting for his remaining tenure. The Board feels that the Variation in terms of appointment of Mr. Ketan Gandhi would be in compliance of the provision of the Companies Act, 2013 and hence recommend the resolution for adoption.

Except Mr. Ketan Gandhi, None of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution.

ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Details of Director seeking re-appointment at the forthcoming Annual General Meeting are given below.

Name of the Director	Mr. Ketan A. Gandhi
Director Identification Number	02553466
Date of Birth	15.04.1967
Nationality	Indian
Date of appointment on the Board	24.08.2009
Qualifications	B.com
Expertise in functional area	Administration
Number of equity shares held in the Company	Nil
List of Directorships held in other public companies	Nil

Place : Ahmedabad
Date : 09th August, 2017

For Eureka Industries Limited
Ketan Gandhi
Managing Director
DIN: 02553466

DIRECTOR'S REPORT

To,
Dear Shareholders,

The Directors of your Company have pleasure in presenting their Twenty Fifth Annual Report on the business and operations of the Company and Audited Accounts for the financial year ended on 31st March 2017.

COMPANY'S PERFORMANCE:

Your Company's performance during the year 2016-17 (12 months) and for the period April'15 to March'16 (12 months) is summarized below:

FINANCIAL RESULTS:

The highlights of Financial Results for the year ended on 31st March 2017 are:

	Current Year	Previous Year
	(Rs. in Lacs)	(Rs. in Lacs)
Sales and Other Income	9.33	9.67
Profit/(loss) Before Tax	2.57	2.62
Less : Provision of Taxation	0.49	0.48
Net Profit /(Loss) for the year	2.08	2.14
Balance b/f. from previous year	(740.05)	(742.19)
Balance Carried to Balance Sheet	(764.87)	(740.05)

DIVIDEND:

Your Directors are unable to recommend any Dividend on the Equity Shares in view of the present financial position of the Company.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors wish to present the details of Business operations done during the year under review:

OPERATIONS & PROSPECTS:

During the year under review, the company has earned the interest income of Rs. 9,32,862. Your directors are striving hard by making sincere efforts for the better growth and prospects of the Company in the future.

CHANGE IN NATURE OF BUSINESS:

The Company does not change its nature of Business during the period under review

CORPORATE GOVERNANCE REPORT:

Your Company is committed to good Corporate Governance practices. Your Directors endeavor to adhere to the standards set out by the Securities and Exchange Board of India's (SEBI) Corporate Governance practices and accordingly has implemented all the major stipulations prescribed.

As Per SEBI Circular No. CIR/CFD/POUCY CELL/7/2014 dated 15th September, 2014, the compliance with the provisions of Corporate Governance Report shall not be mandatory to your Company.

NUMBER OF BOARD MEETINGS HELD:

During the financial year 2016-17 under review the Board of Directors of the company met Seven (7) times on following given dates:

Meeting No.	Date	Day	Director present
01/2016-17	11/04/2016	Monday	5
02/2016-17	30/05/2016	Monday	5
03/2016-17	12/08/2016	Friday	5
04/2016-17	11/11/2016	Friday	4
05/2016-17	06/02/2017	Monday	4
06/2016-17	06/03/2017	Monday	4
07/2016-17	31/03/2017	Friday	3

COMMITTEES OF THE BOARD:

In accordance with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has framed the Committees viz., Audit Committee Stakeholders Relationship Committee and Nomination and Remuneration Committee. There are currently three committees of the Board, as following:

AUDIT COMMITTEE

The constitution of Audit Committee is in confirmation with requirements of Section 177 of the Companies Act, 2013 and also as per the requirements Regulation 18 of SEBI (LODR) Regulations, 2015.

Powers of the Audit Committee

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee comprises of 3 directors. The Chairman of the Audit Committee is a Non executive and Independent Director. The Composition of the Audit Committee is as under:

Sr. No.	Name	Category	Designation
1	Mr. Yashdeep D. Jajpura	Independent director	Chairman
2	Mr. Gunjan Choudhary	Independent director	Member
3	Mr. Narayan B. Prajapati (Resigned w.e.f. 11.11.2016)	Director	Member
	Miss. Aarefa O. dudhwala (Appointed w.e.f. 11.11.2016)	Independent director	Member

Mr. Narayan B. Prajapati ceased to be a member of the Audit Committee w.e.f. 11/11/2016. The Chairman of the company recommended Miss. Aarefa Dudhwala, an independent director of the company as a new member of the Audit Committee. The Chairman of Audit Committee and other member appointed Miss. Aarefa Dudhwala as a member of the Audit Committee in duly held committee meeting on 11th November, 2016.

The Board has accepted all the recommendations made by the Audit Committee during the year. The Audit Committee met Four times during the financial year on May 30, 2016, August 12, 2016, November 11, 2016, and February 06, 2017.

NOMINATION AND REMUNERATION COMMITTEE

The Remuneration Committee of the Company recommends to the Board the compensation, terms of Managerial Personnel subject to approvals from shareholders and Central Government, as and when necessary.

The Composition of the Nomination and Remuneration Committee is as under:

Sr. No.	Name	Category	Designation
1	Mr. Yashdeep D. Jajpura	Independent director	Chairman
2	Mr. Gunjan Choudhary	Independent director	Member
3	Miss. Aarefa O. dudhwala	Independent director	Member

The Board has accepted all the recommendations made by the Nomination and Remuneration Committee during the year. The Nomination and Remuneration Committee met on March 31, 2017 to nominate and fix remuneration of Mr. Jyotal Thakar, appointed as CFO in the Company.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship 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 Committee approves issue of new / duplicate share certificates. The Committee oversee and review all matters connected with share transfers / transmission / demat / remat and other issues pertaining to shares. The Committee also looks into the investor relations / grievances and redressal of the same, on a periodical basis.

The Composition of the Stakeholders Relationship Committee is as under:

Sr. No.	Name	Category	Designation
1	Mr. Yashdeep D. Jajpura	Independent director	Chairman
2	Mr. Gunjan Choudhary	Independent director	Member
3	Miss. Aarefa O. dudhwala	Independent director	Member

The Board has accepted all the recommendations made by the Stakeholders Relationship Committee during the year. The Stakeholders Relationship Committee met Three times during the financial year on August 31, 2016, March 10, 2017 and March 20, 2017 to approve the Transfer of shares of the Company.

REMUNERATION POLICY:

The remuneration of Directors and Managerial Person is recommended by the Remuneration Committee and approved by the Board of Directors and Members at the General Meeting.

There was no pecuniary relationship or transaction of the Directors with the company. The Company does not have any Stock option scheme.

CASH FLOW STATEMENT:

Cash flow statement in pursuant to regulation 34(2)(c) of LODR Regulation, 2015 is attached and form part of the report.

PUBLIC DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 to 76 of the Companies Act, 2013 during the year under review.

DIRECTORS:

Mr. Ketan Gandhi (DIN 02553466), 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. (as the term of his appointment has been modified and makes him liable for retirement by rotation at every AGM)

Mr. Narayan Prajapati (DIN 02533184) has resigned from the post of Director from the Board of Directors of the Company on 11th November, 2016. His resignation was noted by the Board and taken on record.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Directors state and confirm that:

- (1) 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;
- (2) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguard the assets of the Company and for preventing and detecting fraud and other irregularities ;
- (3) The accounts have been prepared on going concern basis.
- (4) They have laid down internal financial controls in the company that are adequate and were operating effectively.
- (5) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

LISTING OF EQUITY SHARES WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2017-18 to BSE Ltd, Mumbai where the Company's Shares are listed.

PARTICULARS OF EMPLOYEES:

There is no employee drawing remuneration falling within the limits specified under Section 134(3) and 197 of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules, 2011, hence no statement is enclosed.

AUDITORS:

STATUTORY AUDIT:

M/s. Kothari Sangawat & Associates (FRN 132985 W) Chartered Accountants, Statutory Auditors of the company hold office until the conclusion of the 27th Annual General Meeting and his appointment be and is hereby ratified for remaining Two Years at the remuneration as may be decided by the Board of Directors.

SECRETARIAL AUDIT:

According to the provision of section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Rohit Bajpai & Associates, a Practicing Company Secretary is enclosed as **Annexure B** as a part of this report.

INTERNAL AUDITOR:

M/s R Patni & Co., Chartered Accountants, was appointed as an Internal Auditor of the company in the board meeting dated 29th May, 2017

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There are no loans, guarantees or investments under section 186 by the Company during the year under report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

There are no contracts or arrangements with related parties referred to in sub section (1) of Section 188 during the year under report.

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

As required under section 134(3)(m) of the companies Act, 2013 read with Rule 8 of the companies (Accounts) Rules 2014 , Your Company has no activities relating to Conservation of Energy, Technology Absorption etc.

Foreign Exchange Earning and Outgo: NIL

DETAILS OF HOLDING/SUBSIDIARY/ ASSOCIATE COMPANIES/JOINT VENTURE:

Your Company does not have any Holding/Subsidiary/ Associate Companies or Joint Venture

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 and schedule VII of the Companies Act, 2013 are not applicable to your Company and hence the Company has not developed and implemented any Corporate Social Responsibility initiatives.

VIGIL MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.eurekaindustries.in under shareholders/Vigil Mechanism Policy link.

RELATED PARTY TRANSACTIONS:

There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. The Related Party Transaction Policy has been uploaded on the website of the Company at www.eurekaindustries.in under shareholders/ Related Party Transaction Policy link.

THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has already formulated an Audit Committee which holds the Audit Committee meeting time to time to review the financial results, internal financial controls and risk management system, auditor's independence and performance etc. The Company has also appointed Internal Auditors who perform their duty on the basis of the scope of work allotted to them time to time.

EXTRACT OF ANNUAL RETURN:

In pursuant to the provisions of section 92 of the Companies Act, 2013, the details forming part of the extract of the Annual Return in Form MGT-9 is enclosed as **Annexure A** herewith.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided elsewhere in this Annual Report in Management Discussion and Analysis.

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 (Prohibition of Insider Trading) Regulation, 2015. 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. The Code has been posted on the Company's website www.eurekaindustries.in

GST ENROLLMENT:

The Company has successfully migrated under GST Enrollment on 06th March, 2017. The Company has also received its **GSTIN 24AAACE3483E1ZZ**. Mr. Paresh Parmar, Company Secretary of the Company has been authorized for this purpose.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their gratitude and thank the Customers, Dealers and Suppliers, Investors, Members, Banks, Financial Institutions, Central and State Governments for their continued support and co-operation. Your Directors also thank the employees of the Company across all levels for the sincere and hard work put in by them during the year under review.

**For and on behalf of the Board of Directors
Eureka Industries Limited**

Place : Ahmedabad
Date : 09th August, 2017.

Ketan Gandhi
Managing Director
DIN: 02553466

Aarefa Dudhwala
Director
DIN: 07127418

**Annexure A to the Director's Report
FORM NO. MGT 9**

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	L91110GJ1992PLC018524
2.	Registration Date	03/11/1992
3.	Name of the Company	EUREKA INDUSTRIES LIMITED
4.	Category/Sub-Category of the Company	Company Limited by Shares Indian Non-Government Company
5.	Address of the Registered office and contact details	311-B, Harikrishna Complex, B/h City Gold Cinema, Off Ashram Road , Ahmedabad - 380009 Gujarat Tel:- 079-48918799, Web:- www.eurekaindustries.in E-mail: eurekaindltd@gmail.com
6.	Whether listed Company	Yes, Listed on BSE Limited
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited A-802, Samudra Complex, Nr. Klassic Gold Hotel (Girish Cold Drinks), Off. C.G. Road, Navarangpura, Ahmedabad-380009 Tel: 079-40024135 Email Id: bssahd@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
		NIL	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	%of shares held	Applicable Section

NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

a) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (1-April-2016)				No. of Shares held at the end of the year (31-March-2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	96400	39900	136300	1.56	136300	-	136300	1.56	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	746400	638100	1384500	15.82	1384500	-	1384500	15.82	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A) 1	842800	678000	1520800	17.38	1520800	-	1520800	17.38	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	625000	625000	7.14	-	-	-	-	-7.14
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	1600000	1600000	18.29	-	1600000	1600000	18.29	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	2225000	2225000	25.43	-	1600000	1600000	18.29	-7.14
2. Non-Institutions									
a) Bodies Corp.									
(i) Indian	400000	766100	1166100	13.33	775000	710700	1485700	16.98	+3.65
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	17400	1340700	1358100	15.52	25200	1322200	1347400	15.40	-0.12
(ii) Individual holding nominal share capital in excess of Rs 1 lakh	1466800	934200	2401000	27.44	2492200	225400	2717600	31.06	+3.62

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Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others(Specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	79000	79000	0.90	-	78500	78500	0.90	-
Foreign Bodies-DR	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	1884200	3120000	5004200	57.19	3292400	2336800	5629200	64.33	+7.14
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1884200	5345000	7229200	82.62	3292400	3936800	7229200	82.62	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2727000	6023000	8750000	100.00	4813200	3936800	8750000	100.00	-

b) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Share holding during the
		No. of Shares	% of total Share of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Share of the Company	% of Shares Pledged/ encumbered to total shares	
1	SUSHIL KEJRIWAL	73400	0.84	-	73400	0.84	-	-
2	RAJEEV CHHAJER	31900	0.37	-	31900	0.37	-	-
3	SAJJAN KEJRIWAL	16000	0.18	-	16000	0.18	-	-
4	SANJEEV CHHAJER	8000	0.09	-	8000	0.09	-	-
5	MANJU KEJRIWAL	7000	0.08	-	7000	0.08	-	-
6	YASH FABRITEX PVT LTD	728300	8.32	-	728300	8.32	-	-
7	AMBICA TAPTEX PVT LTD	547200	6.25	-	547200	6.25	-	-
8	BUMACO MARKETING PVT LTD	109000	1.25	-	109000	1.25	-	-
	TOTAL	1520800	17.38	-	1520800	17.38	-	-

c) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1520800	17.38	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No changes in Promoters shareholding during the year			
	At the End of the year	1520800	17.38	--	--

**d) Shareholding pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):)**

Sr. No.	For Each of the Top 10 Shareholders of the Company	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ISBRAS FINANCE S A	1600000	18.29	1600000	18.29
2	UNIT TRUST OF INDIA	625000	7.14	-	-
3	SHREE VAIKATESHWAR FINSTOCK PVT LTD	425000	4.86	425000	4.86
4	BINDAL FINSTOCK PRIVATE LIMITED	400000	4.57	400000	4.57
5	AJAY KRISHNA SHARMA	400000	4.57	400000	4.57
6	KAMLESH BAROT	400000	4.57	400000	4.57
7	NANDKISHORE GUPTA	400000	4.57	400000	4.57
8	SCRIN TRADING AND INVESTMENT COMPANY	-	-	375000	4.29
9	MAULIK ASHOKKUMAR PATEL	355200	4.06	355200	4.06
10	NILESHKUMAR ARVINDLAL GANDHI	350000	4.00	350000	4.00
11	BHUPENDRA NANJIBHAI CHAVDA	300000	3.43	300000	3.43

e) Shareholding of Directors and Key Managerial Personnel :

Sr. No.	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Shareholding of Key Managerial Personnel				
	Mr. Ketan Gandhi				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
2	Mr. Pareshkumar K Parmar				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
3	Mr. Ashish Modaram Modi				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
4.	Shareholding of Directors				
	Mr. Gunjan Choudhary				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
5	Mr. Yashdeep Jajpura				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
6	Ms. Aarefa O dudhwala				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

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V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding / accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	-	-	-	Nil
Change in Indebtedness during the financial year				
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	-	Nil	-	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and / or Manager: NIL**

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager			Total Amount
		Ketan gandhi			
1	Gross salary				
	(a) Salary as per provisions contained in Section 17 (1) of the Income-tax Act,1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17 (3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	Nil	Nil	Nil	Nil
	Ceiling as per the Act	-	-	-	-

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B. Remuneration to other Directors: NIL

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Gunjan Choudhary	Yashdeep Jajpura	Aarefa Dudhwala	
1	Independent Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		CS - Paresh Parmar	CFO - Ashish Modi	Total
1	Gross salary			
	(a) Salary as per provisions contained in Section 17 (1) of the Income-tax Act, 1961	1,69,500	Nil	1,69,500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17 (3) Income-tax Act, 1961	-	-	-
	Total	1,69,500	Nil	1,69,500
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	1,69,500	Nil	1,69,500

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

For and on behalf of the Board of Directors
Eureka Industries Limited

Place : Ahmedabad
Date : 09th August, 2017.

Ketan Gandhi
Managing Director
DIN: 02553466

Aarefa Dudhwala
Director
DIN: 07127418

Annexure B to the Director's Report**Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2017**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Eureka Industries Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Eureka Industries Limited (herein after called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Eureka Industries Limited for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013(the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 & SEBI (Share Based Employee Benefit) Regulation, 2014;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations,1993 regarding the Companies Act and dealing with client;
 - (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015
- (vi) and other laws applicable to the Company as per representation made by the management.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The New Listing Agreements entered into by the Company with Bombe Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority of the decisions at the Board Meetings and Committee meetings are carried out unanimously as recorded in the minutes of the respective meetings.

I further report that, based on the review of the compliance reports and the certificates of Company Secretary/Chief Executive Officer taken on record by the Board of Directors of the Company, in my opinion, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

For Rohit Bajpai & Associates
Practicing Company Secretary

Date: 09th August, 2017
Place: Ahmedabad

Membership No. 18490
Certificate of Practice No. 6559

Annexure A' of Secretarial Audit Report

To,
The Members
Eureka Industries Limited

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the company. I have relied upon the report of Statutory Auditors regarding Compliance of Companies Act, 2013 and Rules made there under relating to maintenance of Books of Accounts, Papers and Financial Statements of the relevant Financial Year, which give a true and fair view of the state of the affairs of the Company.
4. Where ever required, i have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Rohit Bajpai & Associates
Practicing Company Secretary

Membership No. 18490
Certificate of Practice No. 6559

Date: 09th August, 2017
Place: Ahmedabad

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion and Analysis report is given below:

OVERVIEW

The Company is not carrying out any specific business. Considering the fact that the Company has adequate resources to continue in operational existence for the foreseeable future and taking into account the management assessment of improvement in the economic condition in general. The Company's management are striving to get better in the market and make sincere efforts. The Company is getting its revenue out of interest on Investment.

FINANCIAL PERFORMANCE & REVIEW

The Company made a Profit of Rs. 207,859 during current financial year as against profit of Rs. 213,922 during the previous year. The earned profit was generated out of interest on Investment made by the Company.

SEGMENT WISE PERFORMANCE:

As there is no particular operational activity, hence segment wise performance is not applicable.

OUTLOOK

Due to inoperative business activity of the company forecasting outlook is not wise since any particular business not yet started. The Directors are striving hard by making sincere efforts for the better growth and prospects of the Company in the future.

RISK MANAGEMENT

Your Company has no specific risks other than normal business problems which are in the routine business management of the company.

INTERNAL CONTROLS

The Company has adequate internal control procedures and has well defined business processes to ensure the efficiency and effectiveness of the efforts that go in managing various assets and interests of the Company. Since there was no any business activities carried out by the company during the year and hence no major internal problems were created.

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.

SUBSIDIARIES

Your Company has no subsidiary Companies.

CEO/CFO Certification

The Board of Directors
Eureka Industries Limited
Ahmedabad.

Re: Financial Statements for the year 2016-17 – Certification by CEO/CFO

I, Jyotal Thakkar, Chief Financial Officer of Eureka Industries Limited, on the basis of review of the financial statements and the cash flow statement for the financial year ending 31st March, 2017 and to the best of our knowledge and belief, hereby certify that:

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2017 which are fraudulent, illegal or violate of the Company's Code of Conduct;
4. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies;
5. We further certify that :
 - (a) There have been no significant changes in internal control during this year;
 - (b) There have been no significant changes in accounting policies during this year;
 - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems.

For Eureka Industries Limited

Place : Ahmedabad
Date : 09th August, 2017

Jyotal Thakkar
CFO

Independent Auditor's Report

To the Members of
EUREKA INDUSTRIES LIMITED

Ahmedabad

Report on the Financial Statements

We have audited the accompanying financial statements of **EUREKA INDUSTRIES LIMITED**, which comprises of Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the company in accordance with the Accounting Principles generally accepted in India, including the accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for the ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 the Balance Sheet, of the state of affairs of the Company as at March 31, 2017.
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we enclose in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a. 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;
 - b. 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.
 - c. The Balance Sheet, the Statement of Profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016;
 - e. On the basis of written representations received from the directors as on April 01, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which have impact on its financial position in its financial statements;
 - (ii) the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note M of Significant Accounting Policy in Financial Statement.

For Kothari Sangawat & Associates.

Chartered Accountants

F.R.No – 132985W

Place : Ahmedabad
Date : May 29, 2017Sunil Kothari
Partner
M.No.- 104384

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to paragraph 1 of "Report on Other Legal and regulatory Requirements"
of our report of even date.)**

1. Review in respect of Fixed Assets:
 - a. Since there are no Fixed Assets in the company, the Company does not maintain any fixed assets register.
 - b. Since there are no Fixed Assets in the company, physical verification of the same is not required to be conducted by the management.
 - c. Since the Company does not hold any immovable properties, the reporting on title deeds of immovable properties does not required.
2. Since the company does not have any inventory and therefore reporting on physical verification thereof and maintenance of records are not required.
3. The Company has not granted unsecured loan to any party covered in the register maintained under section 189 of the Companies Act, 2013.
 - A. Since company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, no comment is required for terms and conditions of the grant of such loans are prejudicial to the company's interest.
 - B. Since company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, no comment is required on regular receipt of principal amount and interest amount.
 - C. Since company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, no comment is required on overdue amount of more than 90 days and also no comment is required for recovery of the principal and interest.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. The company has not accepted deposits from the public during the current accounting year.
6. Maintenance of cost records as prescribed by the Central Government under sub-section (1) of section 148 of the Act are not specified to this company, and hence no such accounts and records have been made and maintained.
7.
 - a. The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
 - b. **According to the information and explanation given to us, there are no dues of sales tax, income tax, custom duty, service tax, excise duty and cess which have not been deposited on account of any dispute.**
8. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statement and as per the information and explanation given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. Since company is not the Nidhi Company, So this clause is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and so, the requirement of section 42 of the Companies Act, 2013 is not applicable to the company.
15. The company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and not required to obtain registration for the same.

For Kothari Sangawat & Associates.

Chartered Accountants

F.R.No – 132985W

Sunil Kothari

Partner

M.No.- 104384

Place : Ahmedabad

Date : May 29, 2017.

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of EUREKA INDUSTRIES LIMITED as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kothari Sangawat & Associates.

Chartered Accountants

F.R.No – 132985W

Sunil Kothari

Partner

M.No.- 104384

Place : Ahmedabad

Date : May 29, 2017.

Balance Sheet as at March 31, 2017

PARTICULARS	NOTE No.	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	87,500,000	87,500,000
(b) Reserves and Surplus	3	(73,986,806)	(71,504,681)
(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	-	-
(b) Trade payables		-	-
(c) Other current liabilities	5	46,801	45,015
(d) Short-term provisions	6	48,935	47,648
Total		13,608,930	16,087,982
II. Assets			
(1) Non-current assets			
(a) <i>Fixed assets</i>			
(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	-	2,689,984
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	401,518	390,878
(e) Short-term loans and advances	10	11,003,859	10,801,937
(f) Other current assets	11	100,053	101,683
Total		13,608,930	16,087,982

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

As per our report of even date attached
For Kothari Sangawat & Associates.
 Chartered Accountants
 F.R.No.- 132985 W

Sunil Kothari
 Partner
 M.No.- 104384

Place: Ahmedabad
 Date: May 29, 2017.

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

(Ketan Gandhi) **(Aarefa Dudhwala)**
 Managing Director Director

(Jyotal Thakkar) **(Paresh Parmar)**
 CFO Company Secretary
 Place : Ahmedabad
 Date : May 29, 2017.

Statement of Profit and Loss for the year ended March 31, 2017

PARTICULARS	NOTE No.	For the Year ended on March 31, 2017 Amount in Rs.	For the Year ended on March 31, 2016 Amount in Rs.
I. Revenue from operations		-	-
II. Other Income	12	932,882	966,735
III. Total Revenue (I +II)		932,882	966,735
<i>Expenses:</i>			
IV. 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	-	144,000
Depreciation and amortization expense		-	-
Other expenses	14	676,088	561,165
Total Expenses		676,088	705,165
V. Profit before exceptional and extraordinary items and tax (III - IV)		256,794	261,570
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		256,794	261,570
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		256,794	261,570
X. Tax expense:			
(1) Current tax		48,935	47,648
(2) Deferred tax		-	-
XI. Profit/(Loss) from the period from continuing operations (VII - VIII)		207,859	213,922
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)		207,859	213,922
Earning per equity share:			
XVI. (1) Basic		0.02	0.02
(2) Diluted		0.02	0.02

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

As per our report of even date attached
For Kothari Sangawat & Associates.
 Chartered Accountants
 F.R.No.- 132985 W

Sunil Kothari
 Partner
 M.No.- 104384

Place: Ahmedabad
 Date: May 29, 2017.

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

(Ketan Gandhi) **(Aarefa Dudhwala)**
 Managing Director Director

(Jyotal Thakkar) **(Paresh Parmar)**
 CFO Company Secretary
 Place : Ahmedabad
 Date : May 29, 2017.

Cash Flow Statement for the year ended on March 31, 2017.

Particulars	For the Year ended on March 31, 2017 Amount in Rs.	For the Year ended on March 31, 2016 Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit after tax as per Profit and Loss Account	207,859	213,922
Adjusted for:	<u>(883,509)</u>	<u>(919,087)</u>
Dividend Income	-	(11500)
Provision for tax	48,955	47,648
Interest Income	(932,882)	(955,235)
Finance Cost	418	-
Operating Profit before Working Capital Changes	<u>(675,650)</u>	<u>(705,165)</u>
Adjusted for:	<u>1,786</u>	<u>(45,839)</u>
Trade and Other Receivables	-	-
Inventories	-	-
Loans & advances	-	-
Current Assets	-	-
Other Current Liabilities	1,786	(45839)
Cash Generated from Operations	<u>(673,864)</u>	<u>(751,004)</u>
Net Prior Year Adjustments		
Taxes Paid	(46,038)	(94,777)
Net Cash from Operating Activities	<u>(719,902)</u>	<u>(845,781)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Loans and Advances	(201,922)	(2,528)
Interest Received	932,882	955,235
Dividend received	-	11500
Net Cash (used in) Investing Activities	<u>730,960</u>	<u>964,207</u>
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Income Tax Refund	-	53,350
I.T. Refund Received	-	7,285
Repayment/Adjustment of Borrowings	-	-
Finance Cost	(418)	-
Net Cash (used in) / from Financing Activities	<u>(418)</u>	<u>60,635</u>
Net Increase in Cash and Cash Equivalents	10,640	179,061
Opening Balance of Cash and Cash Equivalents	390,878	211,817
Closing Balance of Cash and Cash Equivalents	<u>401,518</u>	<u>390,878</u>

As per our report of even date attached
For Kothari Sangawat & Associates.
Chartered Accountants
F.R.No.- 132985 W

Sunil Kothari
Partner
M.No.- 104384
Place: Ahmedabad
Date: May 29, 2017.

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

(Ketan Gandhi) **(Aarefa Dudhwala)**
Managing Director Director

(Jyotal Thakkar) **(Paresh Parmar)**
CFO Company Secretary
Place : Ahmedabad Date : May 29, 2017.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2017.**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, 2013.

B: Accounting Convention:

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India including the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The Financial Statements are prepared on going concern assumption and under the historical cost convention.

C: Presentation and disclosure of financial statements

The adoption of Revised Schedule III 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

- a) Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of such assets. All other borrowing costs are charged to revenue.
- b) A qualifying asset is an asset that necessarily requires substantial period of time to get ready for its intended use or sale.

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

- a) Long Term Investments are stated at cost.
- b) Current Investments are carried at lower of cost and fair value as on the Balance Sheet date.
- c) Provision for diminution in value of long term investments is made, if the diminution is other than temporary.

H: Revenue recognition

- a) The Company generally follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties.
- b) Sale of goods is recognized when the risk and rewards of ownership are passed on to the customers, which is generally on dispatch of goods.

- c) Dividend Income is recognized when the right to receive the dividend is unconditional at the Balance Sheet date.
- d) Claims made by the Company and those made on the Company are recognized in the Statement of Profit and Loss as and when the claims are accepted.

I: Employee benefits**Provident Fund and Leave Encashment:**

Contribution to provident fund and provision for leave encashment is charged to profit & loss Statement of the year when the contributions to the fund are due.

Gratuity:

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

- a) 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.
- b) 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.
- c) 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 estimates 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.

L: Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating; financing and investing activities of the company are segregated.

M: Disclosure on Specified Bank Notes:

During The Year, the Company Had Specified Bank Notes (SBNs) or Other Denomination Notes as defined in MCA notification G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, The Denomination Wise SBNs and other Notes as per Notification are as follows:

Particulars	SBNs*	Other Denomination Notes	Total
Closing Cash in hand as on November 8, 2016	489,000	74,578	563,578
Add : Permitted Receipt	-	-	-
Less : Permitted Payments	-	1,223	1,223
Less : Amount Deposited on Bank	489,000	-	489,000
Closing Cash in hand as on December 30, 2016	-	73,355	73,355

* For the Purpose of this Clause, the Term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated November 8, 2016.

(Amount in Rs.) (Amount in Rs.)

Note No.	PARTICULARS	As at March 31, 2017	As at March 31, 2016
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
	Total	87,500,000	87,500,000
b)	Reconciliation of shares outstanding at the beginning and at the end of the reporting period		
	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.		

EUREKA INDUSTRIES LIMITED

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CIN:L91110GJ1992PLC018524

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

Name of Shareholder	As at March 31, 2017	As at March 31, 2016
Isbras Finance S A	1600000 Sh. (18.29%)	1600000 Sh. (18.29%)
Yash Fabrics Pvt. Ltd	728300 Sh.(8.32%)	728300 Sh.(8.32%)
Unit Trust of India	-	625000 Sh. (7.14%)
Ambica Taptex Pvt. Ltd.	547200 Sh. (6.25%)	547200 Sh. (6.25%)

(Amount in Rs.) (Amount in Rs.)

Note No.	PARTICULARS	As at March 31, 2017	As at March 31, 2016
3	Reserves and Surplus		
	Capital Reserves	2,500,000	2,500,000
	Surplus:		
	Profit & Loss A/c.(Dr. bal.) (Opening)	(74,004,681)	(74,218,603)
	Add:- Profit /(Loss) for the year	207,859	213,922
	Less: Preliminary Exp. Transferred	(2,689,984)	-
	Closing Balance	(76,486,806)	(74,004,681)
	Total	(73,986,806)	(71,504,681)
4	Short-Term borrowings		
	Secured -	-	-
	Unsecured		
	Loans repayable on demand:		
	- From Directors	-	-
	- From Others	-	-
	- From Bodies Corporate	-	-
	- Other loan and advances	-	-
	Total	-	-
5	Other current liabilities		
	Other payables:		
	- Audit fees payable	10,000	10,000
	- Expenses Payable	36,801	35,015
	- TDS Payable	-	-
	Total	46,801	45,015
6	Short-term provisions		
	Provision for employee benefits	-	-
	Others:		
	- Provision for Income tax	48,935	47,648
	Total	48,935	47,648

EUREKA INDUSTRIES LIMITED

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CIN:L91110GJ1992PLC018524

Note No.	PARTICULARS	(Amount in Rs.)	(Amount in Rs.)
		As at March 31, 2017	As at March 31, 2016
7	Non-current investments		
	Trade Investments	-	-
	Investments in Equity instruments:		
	- 2300 equity shares @ Rs.45/- of Bank of India (quoted - market price Rs.139.60 each -at cost)	103,500	103,500
	- 2,00,000 equity shares @ Rs.10/- of Centenary Polytex Pvt. Ltd. (unquoted-at cost)	2,00,000	2,00,000
	Total	2,103,500	2,103,500
8	Other non-current assets		
	Long term trade receivables		
	Secured considered good	-	-
	Unsecured considered good	-	-
	Doubtful	-	-
	Others:		
	- Preliminary Expenses	-	63,085
	- Share Issued Expenses	-	2,626,899
	Total	-	2,689,984
9	Cash and cash equivalents		
	Balances with banks:		
	- Dena Bank-Current a/c.	358,498	37,570
	- Oriental Bank of Commerce	-	-
	Cash on hand	43,020	353,308
	Total	401,518	390,878
10	Short term loans and advances		
	Loans and advances to related parties		
	Others:		
	Unsecured, considered good	8,593,606	8,391,684
	Doubtful	2,410,253	2,410,253
	Total	11,003,859	10,801,937
11	Other current assets		
	- IT refund Receivable (Ass. Yr.-2014-15)	6,906	6,906
	- TDS Receivable (Ass. Yr.-2016-17)	-	94,777
	- TDS Receivable (Ass. Yr.-2017-18)	93,147	-
	Total	100,053	101,683
12	Other Income		
	Interest income	932,882	955,235
	Dividend income	-	11,500
	Total	932,882	966,735

EUREKA INDUSTRIES LIMITED

25th Annual Report 2016-2017

CIN:L91110GJ1992PLC018524

Note No.	PARTICULARS	(Amount in Rs.)	(Amount in Rs.)
		As at March 31, 2017	As at March 31, 2016
13	Employee Benefits Expense		
	Salaries and wages	-	144,000
	Total	-	144,000
14	Other Expenses		
	Administrative expenses	665,670	550,713
	AUDIT Fees	10,000	10,000
	Finance Cost	418	452
	Total	676,088	561,165
14A	Additional Information		
	a) Payment to Auditor		
	Payments to the Auditors as	For the year ended on	For the year ended on
		March 31, 2017	March 31, 2016
	Audit Fees	8,000	8,000
	Taxation Matters	2,000	2,000
	Other	-	-
	Total	10,000	10,000

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 (DIN 02553466) Managing Director
- Narayan B. Prajapati (DIN 02533184) Director
(resigned w.e.f. 11.11.2016)
- Paresh Parmar Company Secretary
- Ashish M. Modi Chief Finance Officer
(resigned w.e.f. 31.03.2017)
- Jyotal Thakkar Chief Finance Officer

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.

Particulars	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Profit attributable to Equity Share Holders	207,859	213,922
Weighted average number of Equity Share for Basic EPS	8,750,000	8,750,000
Basic & Diluted Earnings per share (in Rs.)	0.02	0.02
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.

**FOR AND ON BEHALF OF
BOARD OF DIRECTORS****For Kothari Sangawat & Associates.**

Chartered Accountants
F.R.No.- 132985 W

Sunil Kothari
Partner
M.No.- 104384

(Ketan Gandhi)
Managing Director
DIN: 02553466

(Aarefa Dudhwala)
Director
DIN: 07127418

(Jyotal Thakkar)
CFO

(Paresh Parmar)
Company Secretary

Place: Ahmedabad
Date: May 29, 2017

Place : Ahmedabad
Date : May 29, 2017

EUREKA INDUSTRIES LIMITED

CIN: L91110GJ1992PLC018524

Registered office: 311-B, Harikrishna Complex, B/h City Gold Cinema,
Off Ashram Road, Ahmedabad 380009

ATTENDANCE SLIP

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

I, hereby record my attendance at the 25th Annual General Meeting of the members of Eureka Industries Limited will be held on Friday, 29th September, 2017, at 11.30 a.m. at 311-B, Harikrishna Complex, B/h City gold Cinema, off Ashram Road, Ahmedabad 380009

DP ID :		CLIENT ID :	
NAME AND ADDRESS OF SHAREHOLDER (IN BLOCK CAPITALS)		FOLIO NO.	

SIGNATURE OF THE SHARE HOLDER OR PROXY: _____

----- ✂ ----- ✂ ----- ✂ -----

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN

Note: E-voting period: 26th September, 2017 at 09.00 a.m. IST and ends on 28th September, 2017 at 05.00 p.m. IST.

If you have any query regarding e-voting Password/PIN, please contact at helpdesk.evoting@cdslindia.com

(Member's /Proxy's Signature)

MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L91110GJ1992PLC018524

Name of the Company: EUREKA INDUSTRIES LIMITED

Registered office: 311-B, Harikrishna Complex, B/h City gold Cinema, off Ashram Road, Ahmedabad 380009

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No./ Client ID:	
DP ID:	

I/We, being the member(s) of shares of the above named company, hereby appoint:

Name :	E-mail Id:
Address:	
Signature, or failing him	
Name :	E-mail Id:
Address:	
Signature, or failing him	
Name :	E-mail Id:
Address:	
Signature, or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Fifth Annual General Meeting to be held on Friday, 29th September, 2017 at 311-B, Harikrishna Complex, B/h City Gold Cinema, Off Ashram Road, Ahmedabad - 380009 at 11.30 a.m and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Vote (optional)*		
		For	Against	Abstain
	ORDINARY BUSINESS			
1	Adoption of financial Statement of the Company for the financial year ended 31st March 2017 together with the Report of the Directors and Auditors thereon.			
2	To re-appoint a Director in place of Mr. Ketan Gandhi who retires by rotation and is eligible for re-election			
3	To Ratify the appointment of Auditors of the Company and to fix their remuneration			
	SEPCIAL BUSINESS			
4	Variation in the terms of Agreement for appointment of Mr. Ketan Gandhi as a Managing Director of the Company.			

Signed this..... day of..... 2017

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix Revenue Stamp

ROUTE MAP FOR THE VENUE OF ANNUAL GENERAL MEETING

311-B, Hari Krishna Complex, B/h City Gold Cinema, off Ashram Road, Ahmedabad-380009, Gujarat



BOOK-POST

Eureka Industries Limited

CIN: L91110GJ1992PLC018524

311-B, Hari Krishna Complex,

B/h City Gold Cinema, off Ashram Road

Ahmedabad – 380009, Gujarat (India)