

# EUREKA INDUSTRIES LIMITED

311-B, Harkrishna 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

05<sup>th</sup> September, 2019

To  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai - 400 001

Ref: EUREKA INDUSTRIES LIMITED

BSE SCRIP CODE: 521137

Sub.: FILING OF ANNUAL REPORT 2018-19 UNDER REGULATION 34(1) THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir,

Pursuant to the Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith copy of Annual Report 2018-19 of the Company.

You are requested to kindly take the note of the above and display the same on the notice of the exchange.

Thanking you,

Yours faithfully,

For Eureka Industries Limited

*Pujal*

Pujal Padamchand Lalwani  
Company Secretary  
PAN - AIKPL4830H



Enclosed: A/a



***EUREKA INDUSTRIES LIMITED***

**27<sup>TH</sup> ANNUAL REPORT  
2018-19**

**Eureka Industries Limited**

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**EUREKA INDUSTRIES LIMITED****CORPORATE INFORMATION****➤ BOARD OF DIRECTORS:**

MR. KETAN A. GANDHI (DIN 02553466)	Managing Director (Till 13/08/2019)
MR. GAUTAM PRAVINCHAND JAIN (DIN 08456168)	Managing Director (w.e.f 14/08/2019)
MR. GUNJAN CHOUDHARY (DIN 01580569)	Independent Director
MR. YASHDEEP D. JAJPURA (DIN 03557155)	Independent Director
MISS. AAREFA KUTUB KAPASI (DIN 07127418)	Independent Director

**➤ COMPANY SECRETARY**

MR. PARESH PARMAR (For the period 01.04.2018-02.07.2018)  
MS. AMITA BASWANI (For the period 29/12/2018 - 29/04/2019)  
MS. PUJAL PADAMCHAND LALWANI (w.e.f 03/07/2019)

**➤ CHIEF FINANCE OFFICER**

MR. JYOTAL SHYAMSUNDER THAKKAR

**➤ AUDITORS:**

KOTHARI SANGAWAT & ASSOCIATES  
CHARTERED ACCOUNTANTS  
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](tel:079-48918799)  
Email ID - [eurekaind ltd@gmail.com](mailto:eurekaind ltd@gmail.com)  
Web: - [www.eurekaindustries.in](http://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](tel:079-40024135)  
Email ID [bssahd@bigshareonline.com](mailto:bssahd@bigshareonline.com)



**NOTICE TO MEMBERS:****27<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Twenty Seventh Annual General Meeting of the members of the Company will be held on Monday, 30<sup>th</sup> day of September, 2019 at 03.00 p.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. ADOPTION OF THE ANNUAL AUDITED FINANCIAL STATEMENT AND REPORTS THEREON:**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 together with the reports of the Board of Directors and Auditor's Report thereon.

**2. APPOINTMENT OF A DIRECTOR IN PLACE OF DIRECTOR RETIRING BY ROTATION:**

To re-appoint director in place of Mr. Gautam Pravinchand Jain (DIN: 08456168), who retires by rotation and being eligible for re-appointment offers himself for re-appointment.

**SPECIAL BUSINESS:****3. TO RE-APPOINT MR. GUNJAN CHOUDHARY (DIN : 01580569) AS AN INDEPENDENT DIRECTOR AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, **Mr. Gunjan Choudhary (DIN: 01580569)**, who was appointed as an Independent Director for a term of five (5) consecutive years up to 31<sup>st</sup> March, 2019 by the Shareholders, being eligible and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of Five (5) consecutive years i.e. from 01<sup>st</sup> April, 2019 till 31<sup>st</sup> March, 2024.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, things and matters and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**4. TO RE-APPOINT MR. YASHDEEP DINESHCHANDRA JAJPURA (DIN: 03557155) AS AN INDEPENDENT DIRECTOR AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the

Board of Directors, **Mr. Yashdeep Dineshchandra Jajpura (DIN: 03557155)**, who was appointed as an Independent Director for a term of five(5) consecutive years till 31<sup>st</sup> March, 2019 by the Shareholders, being eligible and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of Five (5) consecutive years i.e. from 01<sup>st</sup> April, 2019 up to 31<sup>st</sup> March, 2024.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, things and matters and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. TO APPOINT MR. GAUTAM PRAVINCHAND JAIN (DIN: 08456168) AS DIRECTOR OF THE COMPANY AND IN THIS REGARD TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ('the Act') and the rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gautam Pravinchand Jain (DIN: 08456168) who was appointed by the Board of Directors as an Additional Director of the Company at their meeting held on 03<sup>rd</sup> July, 2019 and who holds office up-to the date of the ensuing Annual General Meeting be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, things and matters and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**6. TO APPOINT MR. GAUTAM PRAVINCHAND JAIN (DIN: 08456168) AS A MANAGING DIRECTOR OF THE COMPANY AND IN THIS REGARD TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the rules framed in this behalf (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members of the Company, be and is hereby accorded to appoint Mr. Gautam Pravinchand Jain (DIN: 08456168) as a Managing Director of the Company for a period of 5 years from 14<sup>th</sup> August, 2019 up to 30<sup>th</sup> September 2024 at a remuneration and other terms and conditions as recommended by Nomination and Remuneration Committee and approved by Board of Directors of the Company as mentioned below:

**Designation:** Managing Director

**Term of Appointment:** 5 years from 14<sup>th</sup> August, 2019 to 13<sup>th</sup> August, 2024

**Remuneration:** No Remuneration Shall be paid to him

**Perquisites and Allowances:**

In addition to the remuneration he will be entitled to all such perquisites, allowances, benefits and amenities in accordance with the service Rules of the Company and also approved by the Nomination and Remuneration Committee and Board of Directors of the Company from time to time.



**Commission:**

Mr. Gautam Pravinchand Jain shall also be paid commission, in addition to salary, perquisites, allowances and others reimbursements, calculated with reference to net profit of the Company in a particular financial year, or as a commission for providing guarantees as may be determined by the Board of Directors of the Company at the end of each financial year subject to overall ceilings stipulated in Section 197 of the Companies Act, 2013 and as recommended by Nomination and Remuneration Committee.

**“RESOLVED FURTHER THAT** the Managing Director shall be entitled to the facilities as are allowable to the employees of Senior Management Cadre of the Company and reimbursement for travelling, entertainment, and other expenses actually incurred by him in connection with the business of the Company.”

**“RESOLVED FURTHER THAT** wherein any financial year during the tenure of Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay in respect of such financial year, the remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter, modify and vary the terms and conditions of said appointment including remuneration to the extent recommended by the Nomination and Remuneration Committee, from time to time as may be considered appropriate and fit, subject to the overall limits specified in the Companies Act, 2013 and as may be agreed to between the Board of Directors of the Company and Mr. Gautam Pravinchand Jain.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts, deeds, things and matters as may be necessary and expedient to give effect to this resolution.”

**For Eureka Industries Limited**

**SD/-  
Ketan Arvindkumar Gandhi  
Chairman and Managing Director  
DIN: 02553466**

**Place: Ahmedabad  
Date: 13<sup>th</sup> August, 2019**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

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.

In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business, if any to be transacted at the meeting is annexed hereto.

3. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every Annual General Meeting is done away with vide notification dated 7<sup>th</sup> May 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 29<sup>th</sup> September, 2017.
4. Brief resume of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se, etc. as required to be disclosed as per Companies Act, 2013, Regulation 36 (3) the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2), are provided as Annexure 1 to this notice.
5. Members/Proxies should bring attendance slips sent herewith duly filled in, for attending the Meeting.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 03.00 p.m. to 05.00 p.m. upto the date of this Annual General Meeting.
7. A route map along with prominent landmark for easy reach to the venue of annual general meeting is annexed with this notice.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2019 to 30<sup>th</sup> September, 2019 (both days inclusive) for the purpose of 27<sup>th</sup> Annual General Meeting of the Company.
9. The Members are requested to dematerialize their shareholdings with their Depository Participants as the Company's Shares are traded compulsorily under Demat mode in the Stock Exchanges.
10. **The Securities and Exchange Board of India (SEBI) has amended Regulation 40 of SEBI LODR. Pursuant to amended Regulation 40 of SEBI LODR, effective 1st April, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.**

**The Company in this regard has sent letters to the shareholders holding shares in physical form informing them about the above requirement. All shareholders holding shares in physical form are requested to demat their shares at the earliest.**

11. Members holding shares in single name and/or in physical mode are advised to make nomination in respect of their shareholding in the Company. Nomination forms can be obtained from the Company's Registered Office.
12. The Register of Directors, Key Managerial Personnel and their shareholding and register of Contracts or Arrangements in which Directors are interested, maintained as per Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
13. **As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies of Annual Report to the Meeting. No gifts or coupons or any other form of solicitation will be provided at the Annual General Meeting.**
14. The Notice of the 27<sup>th</sup> Annual General Meeting is available on the website of the Company [www.eurekaindustries.in](http://www.eurekaindustries.in) and website of CDSL [www.cdslindia.com](http://www.cdslindia.com).
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company.
16. Members are requested to:
  - (a) Intimate to the Company's Registrar and Share Transfer Agents – Bigshare Services Pvt Ltd, changes, if any, in their registered addresses and e-mail id at an early date, in case shares held in physical form;
  - (b) Intimate respective Depository Participant, changes, if any, in their registered addresses or e-mail id at an early date, in case of shares held in dematerialized form;



- (c) Quote their folio numbers/client ID/DP ID in all correspondence; and  
 (d) Consolidate their holdings into one folio in the identical order of names.  
 (e) Update their PAN and Bank account details by sending a self-attested copy of the PAN along with original cancelled cheque bearing their name on it or bank passbook/statement attested by their Bank to Big Share, the Registrar and Share Transfer Agents of the Company
- (f) Attendance Slip and Proxy Form is annexed. Members are requested to affix their signature at the space provided in the entrance pass and hand over the same at the entrance to the place of meeting.
- (g) **Pursuant to Section 101 and 136 of the Act read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. As per provisions of Section 20 of the Act read with Rules thereunder, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivering at his office or address, or by such electronic or other mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his / her Depository Participant / the Company's Registrar & Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined by the Company in its Annual General Meeting. In cases, where any member has not registered his / her e-mail address with the Company, the service of documents, etc. will be effected by other modes of service as provided in Section 20 of the Act read with the relevant Rules thereunder.**

Those members, who desire to receive notice / financial statement / documents through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his / her Depository Participant / the Company's Registrar & Share Transfer Agent, M/s. Big Share Services Pvt Ltd, as the case may be;

**Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialized form) or with MCS (in case of Shares held in physical form)**

- (h) 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, 2015 and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 27<sup>th</sup> Annual General Meeting (AGM). For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the Shareholders to cast their votes electronically.

The Company is also providing facility for voting by Ballot paper at the venue of the 27<sup>th</sup> Annual General Meeting apart from providing remote e-voting facility for all those members who are present at the general meeting but have not casted their votes by availing the remote e-voting facility.

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.

**Instructions for Members for voting electronically are as under:-**

- a) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- b) Click on "Shareholders" tab to cast your vote(s)
- c) Now enter your User ID as follows:
  - 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.
- d) Enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- f) For Shareholders holding shares in physical form and first time users holding shares in electronic form, the steps given below are to be followed:

<b>PAN</b>	Enter your 10 digit alpha-numeric <b>PAN</b> issued by Income Tax Department
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	<ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
<b>Date of Birth or Date of Incorporation or Bank Account</b>	<p>Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in DD/MM/YYYY format.</p> <p>OR</p> <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> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member ID/ folio number in the Dividend Bank details field as mentioned in instruction (c).</p>

# CDSL users can enter any one of the details viz. dividend bank details or date of birth, in order to login; however, NSDL users mandatorily have to mention their bank account number in order to login. In case bank details are not recorded with the depository, please enter the number of shares held by you as on the cut-off date viz. 23<sup>rd</sup> September, 2019 in the Dividend Bank details field

- g) After entering these details appropriately, click on **"SUBMIT"** tab.
- h) For Members holding shares in physical form, the login details can be used only for e-voting on the resolutions contained in this Notice. On logging in, Members holding shares in physical form will be directed to the Company selection screen.
- i) 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 electronic holders for voting on resolutions of other companies, as well, 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.
- j) Click on the EVSN for the relevant Company <**"EUREKA INDUSTRIES LIMITED"**> on which you choose to vote.
- k) 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.
- l) Click on the "Resolutions File" Link if you wish to view the entire Notice.
- m) 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.
- n) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote. You can also take a print of the voting done by you.
- o) If an electronic account holder has forgotten the set password, then he has a 'Forgot password' option to reset the password.
- p) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- q) Note for Institutional Shareholders:
- Institutional shareholders (i.e. other than Individuals, HUFs, NRIs etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.



- r) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### Other Instructions:

- I. The remote e-voting period commences on Friday, 27<sup>th</sup> September, 2019 (9.00 a.m. IST) and ends on Sunday, 29<sup>th</sup> September, 2019 (5.00 p.m. IST) both days inclusive. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/ entitlement date of Monday, 23<sup>rd</sup> September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.
- II. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off/ entitlement date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting.
- III. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Monday, 23<sup>rd</sup> September, 2019 for determining the eligibility to vote by electronic means or at the Meeting by Ballot Paper.
- IV. Any person who becomes a member of the Company after the date of this Notice of the Meeting and holding shares as on the cut-off date i.e. Monday, 23<sup>rd</sup> September, 2019 may obtain the User ID and Password by sending an email request to [eurekaindlt@gmail.com](mailto:eurekaindlt@gmail.com). Members may also call on 079-48918799 or send a request to Ms. Pujal P, Lalwani, Company Secretary and Compliance Officer of the Company, by writing to her at Eureka Industries Limited, 311-B, Harikrishna Complex B/h City gold Cinema, off Ashram Road, Ahmedabad - 380009, Gujarat, INDIA.
- V. The Company has appointed Shri Kunal Sharma, Practicing Company Secretary as the Scrutinizer to conduct e-voting and the voting process at the AGM in a fair and transparent manner.
- VI. The Scrutinizer shall, after the conclusion of voting at the Meeting, first count the votes casted by Ballot Paper at the Meeting, thereafter unblock the votes casted through remote e-voting in the manner provided in the Rules and make, not later than 48 hours from the conclusion of the Meeting, consolidated Scrutinizer's Report of remote e-voting and voting by Ballot Paper at the Meeting, of the total votes casted in favor or against, if any, to the Chairman of the Meeting or a person as may be authorized by him in writing shall declare the result of the voting forthwith and all the resolutions as mentioned in the Notice of the Meeting shall be deemed to be passed on the date of the Meeting.
- VII. The results declared along with the Scrutinizer's Report shall also be placed on the Company's website [www.eurekaindustries.in](http://www.eurekaindustries.in) and on the website of CDSL and communicated to BSE Limited where the shares of the Company are listed.
- VIII. The resolutions shall be deemed to be passed on the date of Annual General Meeting of the Company, subject to receipt of sufficient votes.
- IX. You can also update your mobile number and Email id in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting in future. The same may be used in case the Member forgets the password and the same need to be reset.

#### Contact Details:

Company	M/S EUREKA INDUSTRIES LIMITED REG. OFFICE: 311-B, HARIKRISHNA COMPLEX B/H CITY GOLD CINEMA, OFF ASHRAM ROAD AHMEDABAD- 380009, TEL NO: 079-48918799, FAX: 079-26583476, EMAIL ID: <a href="mailto:EUREKAINDLTD@GMAIL.COM">EUREKAINDLTD@GMAIL.COM</a> CIN: L91110GJ1992PLC018524
Registrar and Share Transfer Agent	M/S BIGSHARE SERVICES PVT. LTD A-802, SAMUDRA COMPLEX, NR. KLASSIC GOLD HOTEL, GIRISH COLD DRINKS, OFF C.G. ROAD, NAVARANGPURA, AHMEDABAD, GUJARAT, 380009, TEL: 79-40024135, FAX: 022-4918 6060 EMAIL ID: <a href="mailto:BSSAHD@BIGSHAREONLINE.COM">BSSAHD@BIGSHAREONLINE.COM</a>
E-voting Agency	CENTRAL DEPOSITORY SERVICES (INDIA) LTD EMAIL ID: <a href="mailto:HELPDESK.EVOTING@CDSLINDIA.COM">HELPDESK.EVOTING@CDSLINDIA.COM</a>
Scrutinizer	CS KUNAL SHARMA PRACTICING COMPANY SECRETARY 501-502, SKYLAR, NEAR SHALIN BUNGLOWS, CORPORATE ROAD, PRAHLADNAGAR, SATELLITE, AHMEDABAD 380 015 TEL.: +91 9173430216 EMAIL ID: <a href="mailto:CSKUNALSHARMA@GMAIL.COM">CSKUNALSHARMA@GMAIL.COM</a>



For Eureka Industries Limited

SD/-  
Ketan Arvindkumar Gandhi  
Chairman and Managing Director  
DIN: 02553466

Place: Ahmedabad  
Date: 13<sup>th</sup> August, 2019

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

**Item no: 03 and 04**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report.

Mr. Gunjan Choudhary (DIN: 01580569) and Mr. Yashdeep Dineshchandra Jajpura (DIN: 03557155) were appointed as an Independent Directors (Non-Executive) of the Company for a period of five (5) years up to 31<sup>st</sup> March, 2019.

The Nomination and Remuneration Committee on the basis of their skills, experience, knowledge and report of his performance evaluation recommended re- appointment of Mr. Gunjan Choudhary (DIN: 01580569) and Mr. Yashdeep Dineshchandra Jajpura (DIN: 03557155) as Non-Executive Independent Directors for a second term of five consecutive years on the Board of the Company w.e.f 01<sup>st</sup> April, 2019.

The Board of Directors ("Board"), in its meeting held on 30<sup>th</sup> March, 2019 reviewed the declarations made by Mr. Gunjan Choudhary (DIN: 01580569) and Mr. Yashdeep Dineshchandra Jajpura (DIN: 03557155) that they meets the criteria of independence as provided in Section 149 (6) of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and was of opinion that they fulfills the conditions specified in the Act, the rules made there-under and in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the Management.

The Company has received a notice in writing from the Directors under Section 160 of the Companies Act, 2013, proposing their candidature for the office of Independent Directors of the Company.

The Board accordingly re-appointed them as Non - Executive Independent Directors not liable to retire by rotation for a further period of five years w.e.f 01<sup>st</sup> April, 2019.

Except for the Directors being appointed and their relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any manner, concerned or interested, financially or otherwise, in the respective resolution set out at Item No. 03 and 04 of the Notice.

The Board recommends the Special Resolution set out at Item No. 03 and 04 of the Notice for approval by the shareholders.

**Item no: 05**

In terms of the Section 161(1) of the Companies Act, 2013 ('the Act') and Articles of the Association of the Company, the Board of Directors at their meeting held on 03<sup>rd</sup> July, 2019 has appointed Mr. Gautam Pravinchand Jain as an Additional Director of the Company subject to Shareholders' approval at the ensuing Annual General Meeting and which shall hold office up-to the date of ensuing Annual General Meeting of the Company. The Board recommends his appointment and proposed this resolution for their appointment as an Executive Director of the Company, liable to retire by rotation.

Mr. Gautam Pravinchand Jain is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director.

Except for the Director being appointed and his relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any manner, concerned or interested, financially or otherwise, in the respective resolution set out at Item No. 05 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 05 of the Notice for approval by the shareholders.

**Item no: 06**

The existing Managing Director has been resigned from the office of Director and Post of Managing Director w.e.f closing business hours of 13<sup>th</sup> August, 2019. The Board of Directors at their meeting held on 13<sup>th</sup> August, 2019 has appointed Mr. Gautam P. Jain as a Managing Director of the Company for period of 5 years w.e.f 14<sup>th</sup> August, 2019 subject to the Shareholders approval at the ensuing AGM of the Company.

A brief resume of and other details of Mr. Gautam P. Jain as required under the provisions of the Companies Act, 2013 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions forms part of this Annual Report.

The above resolution and explanatory statement may be treated as a written memorandum setting out the terms of re-appointment of Mr. Gautam P. Jain under Section 190 of the Act.

The Board recommends the Special Resolution set out at Item No. 06 of the Notice for approval by the shareholders.

Except for the respective Director/ his relatives who may be deemed to be interested in the respective resolution at item no. 06 of the Notice as it concerns his appointment as a Managing Director of the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the respective resolution set out at Item No. 06 of the Notice.

**For Eureka Industries Limited**

**SD/-  
Ketan Arvindkumar Gandhi  
Chairman and Managing Director  
DIN: 02553466**

**Place: Ahmedabad  
Date: 13<sup>th</sup> August, 2019**

**Annexure - 1**

Details of Directors to be appointed / reappointed at the ensuing Annual General Meeting.

(This also includes information Pursuant to Regulation 36 (3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name with Age and Qualifications	Experience	Details of Directorships in other Companies including Listed Companies	No of Meetings attended during the Year	Brief Resume of Directors	Disclosure on relationship between Directors Inter-se
<b>Mr. Gautam Pravinchand Jain</b>  Date of Birth - 12/06/1972  47 years  <b>Qualifications -</b> B.Com.	He is having vast experience of over 20 years in the field of Business Administration and Finance.	NIL	Not Applicable	He is having vast experience of over 20 years in the field of Business Administration and Finance.	Not Applicable

**ADDITIONAL INFORMATION FOR THE SHAREHOLDERS AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 AND TO THE EXTENT APPLICABLE TO THE COMPANY/APPOINTEES IS GIVEN BELOW:**

**1. GENERAL INFORMATION:**

S. No	Particulars	Details										
A	Nature of Industry	The Company is having activity of Textile and related products.  During the last so many years, the Company does not have any commercial business activity.										
B	Date of expected commencement of Commercial production	The Company was incorporated on 03 <sup>rd</sup> November, 1992.  During the last so many years, the Company does not have any commercial business activity.										
C	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus	Not Applicable										
D	Financial performance based on given indicators	As per Audited financial results for the year ended 31st March, 2019: <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs. In Lacs)</th> </tr> </thead> <tbody> <tr> <td>Sales and other income</td> <td>5.59</td> </tr> <tr> <td>Profit before tax</td> <td>(1.72)</td> </tr> <tr> <td>Tax expense</td> <td>NIL</td> </tr> <tr> <td>Profit After Tax</td> <td>(1.72)</td> </tr> </tbody> </table>	Particulars	Amount (Rs. In Lacs)	Sales and other income	5.59	Profit before tax	(1.72)	Tax expense	NIL	Profit After Tax	(1.72)
Particulars	Amount (Rs. In Lacs)											
Sales and other income	5.59											
Profit before tax	(1.72)											
Tax expense	NIL											
Profit After Tax	(1.72)											
E	Foreign investment or collaborators	NIL										

**2. INFORMATION ABOUT THE APPOINTEES:**

(a) Background details :

Mr. Gautam P. Jain is having vast experience of more than 20 years in the field of Business Administration and Finance

(b) Past remuneration drawn : NIL

(c) Recognition or Awards: NIL



(d) Job profile and suitability:

Mr. Gautam P. Jain has been entrusted with the overall responsibility of the Company.

(e) Remuneration proposed: NIL

(f) Comparative remuneration profile with respect to industries, size of the company, profile of the position person:

Taking into consideration the size of the Company, the profile of Mr. Gautam P. Jain with his experience, expertise and responsibilities shouldered by him, the aforesaid remuneration package is reasonable and comparable to that of senior level position in other companies of similar scale.

(g) Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel:

Besides the remuneration proposed Mr. Gautam P. Jain does not have any other pecuniary relationship with the company and its managerial personnel.

### 3. OTHER INFORMATION:

(a) Reasons for loss / inadequate profits:

The Company does not have any business activity since last so many years.

(b) Steps taken by the company to improve performance:

The management has charted out future plans for the Company for new business areas.

(c) Expected increase in productivity and profits and measurable terms.

Not Applicable

### 4. DISCLOSURES:

(a) The detail of the remuneration package of Mr. Gautam P. Jain is given in the notice and explanatory statement hereinabove and the same is contained in the respective draft agreement with him which are open for inspection as mentioned hereinabove.

(b) Company is not paying any sitting fees to its Directors.

(c) All the components of the remuneration are fixed except commission to Mr. Gautam P. Jain which will be decided by the performance of the company.

(d) Both the appointments are contractual and provides for notice period.

(e) No stock option has been given to him.

**For Eureka Industries Limited**  
SD/-  
**Ketan Arvindkumar Gandhi**  
Chairman and Managing Director  
DIN: 02553466

**Place: Ahmedabad**  
**Date: 13<sup>th</sup> August, 2019**

**DIRECTOR'S REPORT**

**To,  
Dear Shareholders,  
Eureka Industries Limited**

The Directors of your Company have pleasure in presenting their Twenty Seventh Annual Report on the business and operations of the Company and Audited Accounts for the financial year ended on 31<sup>st</sup> March 2019.

**FINANCIAL RESULTS:**

The Company's financial performance, for the year ended March 31, 2019 is summarized below:

	<b>Current Year (Rs.)</b>	<b>Previous Year (Rs.)</b>
Sales and Other Income	5,59,896	9,98,438
Profit/(loss) Before Tax	(1,72,258)	1,30,628
Less : Provision of Taxation	0	(5,190)
Net Profit /(Loss) for the year	(1,72,258)	1,05,728

**STATE OF COMPANY'S AFFAIRS AND FINANCIAL PERFORMANCE:**

The Company has achieved total revenue of Rs. 5.59 Lakhs as against that of Rs. 9.98 Lakhs in the previous year. The Profit/ (loss) before Tax for the year amounts to Rs. (1.72) Lakhs against that of Rs. 1.30 Lakhs in the previous year. The Profit/ (loss) after tax amounted to Rs. (1.72) Lakhs against that of Rs. 1.25 Lakhs in the previous year.

**CHANGE IN NATURE OF BUSINESS, IF ANY:**

During the Financial Year 2018-19, the Company has not changed its nature of business.

**DIVIDEND:**

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

**CORPORATE GOVERNANCE REPORT:**

Pursuant to Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI(LODR)], Corporate Governance provisions related to Board of Directors, maximum number of directorships, Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee, Risk Management Committee, Vigil Mechanism, Related Party Transactions, Corporate governance requirements with respect to subsidiary of listed entity, Secretarial Audit, Obligation with respect to independent directors, Obligations with respect to employees including senior management, key managerial persons, directors and promoters, Other corporate governance requirements, clause (b) to (i) of sub-regulation (2) of regulation 46 relating to disclosures of website and para C , D and E of Schedule V related to Corporate Governance as specified is not applicable to the Company, since the paid up share capital of the company and the net worth is below the threshold limits prescribed under SEBI (LODR)

**EQUITY SHARES:**

During the year, Company has not issued any equity shares with differential rights or any sweat equity shares.

**TRANSFER TO RESERVES:**

During the year under review, no transfer to reserves was carried out.

**SEGMENT WISE PERFORMANCE:**

The Company has only one reportable segment of activity and in accordance with the definition of "Segment" as per the IND AS. The performance of the Company is discussed separately in this Report.

**SUBSIDIARIES, JOINT VENTURES & ASSOCIATES:**

Your Company doesn't have any Subsidiaries, Joint Ventures and Associates.

**PUBLIC DEPOSITS:**

The Company has not accepted any public deposits nor any amount of principal or interest thereof was outstanding in terms of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, for the financial year ended.

Pursuant to the Ministry of Corporate Affairs (MCA) notification dated 22<sup>nd</sup> January 2019 amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is required to file with the Registrar of Companies (ROC) requisite returns in Form DPT-3 for outstanding receipt of money/loan by the Company, which is not considered as deposits.

The Company has already been complied with this requirement within the prescribed timelines.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:**

In terms of Section 134(3) (l) of the Companies Act, 2013, except as disclosed elsewhere in this Report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this Report.

**POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT OF THE COMPANY:**

In accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors has formulated the Nomination and Remuneration Policy on the basis of recommendations made by the Nomination and Remuneration Committee. The Policy is available on the website of the Company [www.eurekaindustries.in](http://www.eurekaindustries.in).

**BOARD DIVERSITY**

The Company recognizes the importance of a diverse Board in its process. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender which will help to provide better directions and supervision to the affairs of the Company.

**PARTICULARS OF EMPLOYEES:**

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 (12) of the Companies Act, 2013 and Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.



No employee of the Company was in receipt of remuneration more than the limits specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the financial year ended 31<sup>st</sup> March 2019.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**Appointments:**

No Appointments has been made during the year under review.

However, during the current financial year 2018-19, Mr. Gautam Pravinchand Jain (DIN-08456168) has been appointed as an Additional Director in the Board of the Company with effect from 03<sup>rd</sup> July, 2019.

The Board has recommended his appointment as Managing Director of the Company.

**Re-appointments:**

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of your Company, Shri Gautam Pravinchand Jain (DIN: 08456168), Director of the Company is liable to retire by rotation at the ensuing AGM and being eligible offered himself for reappointment.

Appropriate resolution for his re-appointment is being placed for your approval at the ensuing AGM. The brief resume of Shri Gautam Pravinchand Jain (DIN: 08456168) together with other related information has been detailed in the Notice of AGM which is forming part of the Annual Report.

Your Directors recommend his re-appointment as an Executive Director of your Company.

Mr. Gunjan Choudhary (DIN: 01580569) and Mr. Yashdeep Dineshchandra Jajpura (DIN: 03557155) were appointed as Independent Directors of the Company with up to 31<sup>st</sup> March, 2019.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on 30<sup>th</sup> March, 2019 has approved the appointment of Mr. Gunjan Choudhary (DIN: 01580569) and Mr. Yashdeep Dineshchandra Jajpura (DIN: 03557155) for a further term of five years from 01<sup>st</sup> April, 2019 up to 31<sup>st</sup> March, 2024, subject to the approval of shareholders through Special Resolution.

Based on their skills, experience, knowledge and report of their performance evaluation, the Board was of the opinion that their association would be of immense benefit to the Company and it would be desirable to avail their services as Independent Directors.

The notice convening the 27<sup>th</sup> AGM includes the proposal for re-appointment of Independent Directors.

**Resignations along with facts of resignation:**

During the financial year 2018-19, no Director has been resigned from the office of Directorship of the Company.

However, during the current Financial Year, Mr. Ketan A. Gandhi has been resigned from the office and post of Managing Director of the company w.e.f closing business hours of 13<sup>th</sup> August, 2019.

**Key Managerial Personnel:**

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Shri Ketan A. Gandhi, Managing Director (Till 13/08/2019), Shri Gautam Pravinchand Jain (DIN 08456168) Managing Director (w.e.f 14/08/2019), Shri Jyotal S. Thakkar, Chief Financial Officer, Ms. Amita Baswani (Till 29/04/2019) and Ms.

Pujal Padamchand Lalwani (w.e.f 03/07/2019) Company Secretary and Compliance officer of the Company, are the Key Managerial Personnel of your Company.

### **Annual Evaluation of Board's Performance:**

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

### **Declaration of Independence:**

Your Company has received declarations from all the Independent Directors under Section 149(7) of the Companies Act, 2013 confirming that they fulfil the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as under Regulation 16(b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **Familiarization Program for Independent Directors**

At the time of the appointment of an Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities. Further, the Independent Directors are introduced with the corporate affairs, new developments and business of the Company from time to time. The Familiarization program is also available on the website of the Company [www.eurekaindustries.in](http://www.eurekaindustries.in).

### **NUMBER OF BOARD MEETINGS HELD:**

During the financial year 2018-19 under review the Board of Directors of the company met Seven (7) times on following given dates:

<b>Meeting No.</b>	<b>Date</b>	<b>Director present</b>
01	29 <sup>th</sup> May, 2018	4
02	02 <sup>nd</sup> July, 2018	4
03	14 <sup>th</sup> August, 2018	4
04	14 <sup>th</sup> November, 2018	4
05	29 <sup>th</sup> December, 2018	4
06	14 <sup>th</sup> February, 2019	4
07	30 <sup>th</sup> March, 2019	4

The time gap between the two meetings was in accordance with the requirements. All the information required to be furnished to the Board was made available along with detailed Agenda.

As per Schedule IV of the Companies Act, 2013, a separate meeting of Independent Directors without the attendance of Non- Independent Directors was held on 14<sup>th</sup> February, 2019 to discuss the agenda items as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Independent Directors reviewed the performance of non-independent directors and the Board as whole , reviewed the performance of the Chairperson of the Company taking into account the views of executive and non-executive directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

### **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 formulated Four Committees viz., Audit Committee Stakeholders Relationship Committee and Nomination and Remuneration Committee.



**AUDIT COMMITTEE**

The composition and terms of reference of the Audit Committee are in conformity with the Section 177 of the Companies Act, 2013 together with Regulation 18 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the minutes of the Audit Committee are placed before the Board for its information. All the members of the Audit Committee are financially literate and have requisite experience in financial management.

The Audit Committee comprises of 3 Directors. The Chairman of the Audit Committee is an Independent Director. As on March 31, 2019 composition of members of Audit Committee and their details are mentioned below:

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

**Terms of reference**

The terms of reference of the Audit Committee are as under:

- Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board for appointment, re-appointment and if required, the replacement or removal of the Statutory Auditor and the fixation of the fees;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
  - (b) Changes, if any, in accounting policies and practices and reasons for the same
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management.
  - (d) Significant adjustments made in the financial statements arising out of audit findings
  - (e) Compliance with listing and other legal requirements relating to financial statements
  - (f) Disclosure of any related party transactions
  - (g) Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing with the management performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Scrutiny of Inter-Corporate Loans and Investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Discussions with internal auditors any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussions with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.



- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- The Audit Committee shall mandatorily review the following information:
  - a. Management discussion and analysis of financial condition and results of operations;
  - b. Statement of significant related party transactions (as defined by the audit committee), submitted by Management ;
  - c. Management letters/letters of internal control weaknesses issued by the statutory auditors ;
  - d. Internal audit reports relating to internal control weakness ; and
  - e. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee.
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- To look into any other matter which may be referred to it by the Board.
- In addition to the above, the Committee shall have such functions / role / powers as may be specified in the Companies Act, Listing Agreement with Stock Exchanges or any other applicable law.

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 29<sup>th</sup> May, 2018, 14<sup>th</sup> August, 2018, 14<sup>th</sup> November, 2018 and 14<sup>th</sup> February, 2019.

The Chairman of the Audit Committee, was present at the last Annual General Meeting held on 29<sup>th</sup> September, 2018.

The Internal Auditor and the representatives of the Statutory Auditors also attend the Audit Committee meetings, besides the executives invited by the Audit Committee to be present thereat. The Internal Auditors report directly to the Audit Committee.

#### **NOMINATION AND REMUNERATION COMMITTEE**

In compliance with Section 178 of the Companies Act, 2013 read with Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 19 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, "Nomination and Remuneration Committee" of the Board of Directors of the Company was formed after merging and re-constituting the erstwhile Remuneration Committee.

As on 31<sup>st</sup> March, 2019 the Remuneration Committee consists of the following Directors:

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

The Composition of this committee is also in compliance with the requirements of Section 178 of the Companies, Act 2013, and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compensation grades of the senior managerial personnel are governed by the HR policies of the Company. Managerial remuneration is regulated in terms of Section 197,198, Schedule V and other applicable provisions of the Companies Act, 2013.

#### ***Terms of reference***

The terms of reference of the Nomination and Remuneration Committee are as under:

- The Committee shall have meetings periodically as it may deem fit.

- The Committee shall invite such of the executives to be present at the meetings of the Committee required by it.
- The Committee shall have the following powers and functions :
  - a. Identify persons who are qualified to become directors and persons who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
  - b. Carry on the evaluation of every Director's performance;
  - c. Formulate criteria for determining qualifications, positive attributes and independence of a Director;
  - d. Recommend to the Board a policy, relating to the remuneration of the directors, Key Managerial Personnel and other employees;
  - e. Formulate criteria for evaluation of Independent Directors and the Board; and
  - f. Devise a policy on Board Diversity;
- To administer and supervise Employee Stock Option Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS.
- To Review HR Policies and initiatives.

In accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has formulated the Nomination and Remuneration Policy of the Company.

During the Financial Year 2018-19, the meeting was held on 29<sup>th</sup> September, 2018, 29<sup>th</sup> December, 2018 and 30<sup>th</sup> March, 2019.

#### **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 composition of the Stakeholder Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on March 31, 2019 composition of members of the Committee and their details are mentioned below:

<b>Sr. No.</b>	<b>Name</b>	<b>Category</b>	<b>Designation</b>
1	Mr. Yashdeep D. Jajpura	Independent director	Chairman
2	Mr. Gunjan Choudhary	Independent director	Member
3	Miss. Aarefa Kutub Kapasi	Independent director	Member

The Board has accepted all the recommendations made by the Stakeholders Relationship Committee during the year.

#### ***Terms of Reference***

The terms of reference of the Committee are as under:

- To specifically look into the Redressal of Investors' Grievances pertaining to:
  - a. Transfer and Transmission of Shares and Debentures.
  - b. Non-Receipt of Annual Reports.
  - c. Dividends, Interests and Redemption Proceeds of Debentures.
  - d. Dematerialization of Shares and Debentures.
  - e. Replacement of Lost, Stolen, Mutilated Share and Debenture Certificates.
  - f. Non-receipt of Rights, Bonus, Split Share Certificates.
- To look into other related issues towards strengthening Investors' Relations.



- To consider and approve issuance of Share/Debenture Certificates including Duplicate Share/ Debenture Certificates.
- To look into the reasons for any defaults in the payment to the Depositors, Debenture Holders, Shareholders (in case of nonpayment of Declared Dividends) and Creditors.
- To review the reports submitted by the Registrars and Share Transfer Agents of the Company at half-yearly basis.
- To Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- To Review of measures taken for effective exercise of voting rights by shareholders.
- To Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

The meetings of Stakeholders Relationship Committee were held from time to time to conduct the business in relation with references as mentioned above from time to time as and when required.

During the Financial Year 2018-19, the meetings were held on 29<sup>th</sup> May, 2018, 14<sup>th</sup> August, 2018, 14<sup>th</sup> November, 2018 and 14<sup>th</sup> February, 2019

#### **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.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

As required under Section 134(3) (c) of the Companies Act, 2013, the Directors hereby confirm that:

- in the preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards have been followed and there are no material departures from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2019 and of the profit and loss statement of the Company for the financial year ended 31st March, 2019;
- proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts have been prepared on a 'going concern' basis;
- proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and operating effectively; and
- Proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

#### **LISTING OF EQUITY SHARES WITH STOCK EXCHANGES:**

The Company confirms that it has paid the Annual Listing Fees for the year 2018-19 to BSE Ltd, Mumbai where the Company's Shares are listed.

#### **AUDITORS:**

#### **STATUTORY AUDIT:**

At the 25<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2017, M/s. Kothari Sangawat & Associates (FRN 132985W) were appointed as statutory auditors of the Company to hold office till the conclusion of the 30<sup>th</sup> Annual General Meeting to be held in the calendar year 2022.



Further, in terms of Clause 40 of the Companies (Amendment) Act, 2017 which was notified vide Notification dated S. O. 1833 (E) dated 07th May, 2018 and effective from that date, the Proviso of Section 139 (1) relating to ratification of Appointment of Auditors at every Annual General Meeting of the Company has been omitted and the requirement of Ratification of Auditors Appointment is no longer required as per the Companies Act, 2013.

Therefore, the resolution for ratification of Appointment of Statutory Auditors, M/s. Kothari Sangawat & Associates (FRN 132985W) has not been provided for the approval of the Shareholders and not formed as a part of Notice of the 27<sup>th</sup> AGM of the Company

**EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in Form MGT- 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as “Annexure [A]” and form an integral part to this Report.

The copy of Form MGT 9 is also uploaded on the website of the Company.

**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 Kunal Sharma & Associates, Practicing Company Secretary is enclosed as “Annexure [B]” as a part of this report.

**INTERNAL AUDITOR:**

M/s R Patni & Co., Chartered Accountants are the Internal Auditors of the Company.

**COST AUDITOR:**

The appointment of Cost Auditor for the Company is not applicable to the Company.

**FRAUDS REPORTED BY AUDITORS:**

No frauds are reported by Auditors which falls under the purview of sub section (12) of Section 143 of the Companies Act, 2013.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case filed pursuant to the sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

Loans, guarantees/securities and investments, if any and as covered under Section 186 of the Companies Act, 2013 forms part of the notes to the financial statements.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND 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**

**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](http://www.eurekaindustries.in) under shareholders/Vigil Mechanism Policy link.

**RELATED PARTY TRANSACTIONS:**

During the financial year 2018-19, all transactions with the Related Parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were entered in the ordinary course of business and on an arm's length basis.

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](http://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.

**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](http://www.eurekaindustries.in)

The Company has adopted the amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of the SEBI (Prohibition of Insider Trading) Regulation, 2015 (as amended) by passing Board resolution dated March 30, 2019. The intimation of adopting the amended code of practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information have been given to the BSE Limited and the copy of the amended Code of Practices and Procedures for Fair

Disclosure of Unpublished Price Sensitive Information have been made available on the website of the Company.

**SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:**

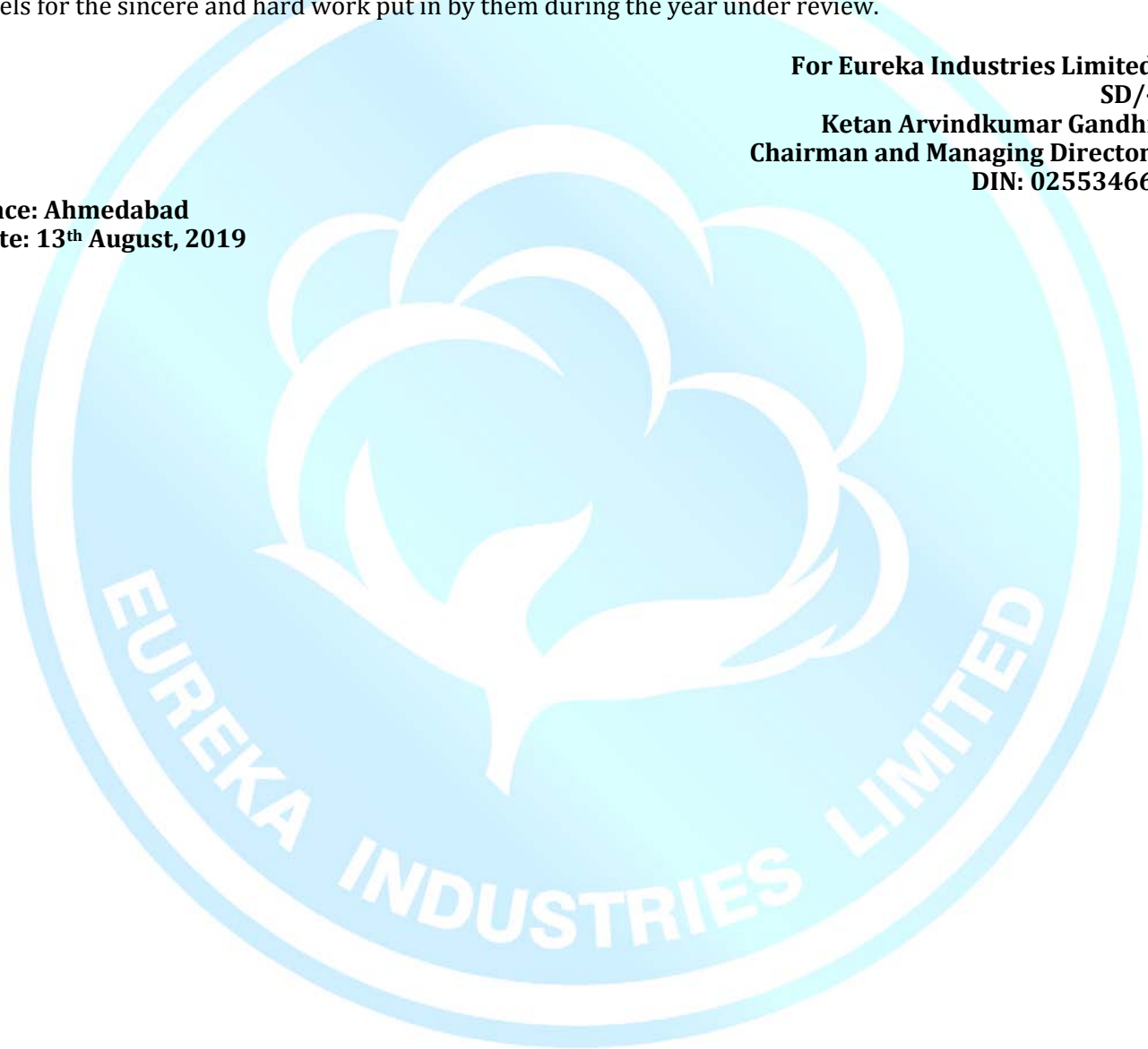
There are no significant/material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of your Company and its future operations.

**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 Eureka Industries Limited**  
**SD/-**  
**Ketan Arvindkumar Gandhi**  
**Chairman and Managing Director**  
**DIN: 02553466**

**Place: Ahmedabad**  
**Date: 13<sup>th</sup> August, 2019**





**Annexure A to the Director's Report****FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN***As on financial year ended on 31<sup>st</sup> March, 2019***Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I. REGISTRATION & 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 & contact details	311-B, Harikrishna Complex, B/h City Gold Cinema, Off Ashram Road, Ahmedabad - 380009 Gujarat. Tel:- 079-48918799, Web:- <a href="http://www.eurekaindustries.in">www.eurekaindustries.in</a> , E-mail: <a href="mailto:eurekaind ltd@gmail.com">eurekaind ltd@gmail.com</a>
6.	Whether listed company	Yes, Listed on BSE Limited
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Bigshare Services Private Limited</b> A-802, Samudra Complex, Nr. Klassic Gold Hotel (Girish Cold Drinks), Off. C.G. Road, Navrangpura, Ahmedabad-380009 Tel: 079-40024135, Email Id: <a href="mailto:bssahd@bigshareonline.com">bssahd@bigshareonline.com</a>

**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)**

S. 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 -**

Sl. No.	Name and Address of the Company	CIN\GLN	HOLDING\SUBSIDIARY\ASSOCIATES	% 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				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	
<b>A. Promoters</b>									
(1) Indian									

a) Individual/HUF	136300	-	136300	1.56	136300	-	136300	1.56	0
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1384500	-	1384500	15.82	1384500	-	1384500	15.82	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)1</b>	1520800	-	1520800	17.38	1520800	-	1520800	17.38	0
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	1600000	1600000	18.29	-	1600000	1600000	18.29	0
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	1600000	1600000	18.29	-	1600000	1600000	18.29	0
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	775000	710700	1485700	16.98	775000	710700	1485700	16.98	0
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	47100	1311900	1359000	15.53	63400	1296800	1360200	15.55	0.02

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2521800	184200	2706000	30.93	2521800	184200	2706000	30.93	0
c) Others (specify)									
Non Resident Indians	-	78500	78500	0.90	-	76600	76600	0.88	(0.02)
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>3343900</b>	<b>2285300</b>	<b>5629200</b>	<b>64.33</b>	<b>3360900</b>	<b>2268300</b>	<b>5629200</b>	<b>64.33</b>	<b>0</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	3343900	3885300	7229200	82.62	3360900	3868300	7229200	82.62	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>4864700</b>	<b>3885300</b>	<b>8750000</b>	<b>100</b>	<b>4881700</b>	<b>3868300</b>	<b>8750000</b>	<b>100</b>	<b>0</b>

## b) Shareholding of Promoter-

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares 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	-	-
	<b>TOTAL</b>	<b>1520800</b>	<b>17.38</b>	<b>-</b>	<b>1520800</b>	<b>17.38</b>	<b>-</b>	<b>-</b>



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

*No changes in Promoters shareholding during the year*

## d) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Ton 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	SHREE VAINKATESHWAR FINSTOCK PVT LTD	425000	4.86	425000	4.86
3	BINDAL FINSTOCK PRIVATE LIMITED	400000	4.57	400000	4.57
4	AJAY KRISHNA SHARMA	400000	4.57	400000	4.57
5	KAMLESH BAROT	400000	4.57	400000	4.57
6	NANDKISHORE GUPTA	400000	4.57	400000	4.57
7	SCRIN TRADING AND INVESTMENT COMPANY	375000	4.29	375000	4.29
8	MAULIK ASHOKKUMAR PATEL	355200	4.06		
9	PRATIK JITENDRA JAIN	-	-	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:

SN	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	<b>Shareholding of Key Managerial Personnel</b> <b>Mr. Ketan Gandhi</b> At the beginning of the year At the end of the year	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil
2	<b>Mr. Paresh kumar K Parmar</b> At the beginning of the year At the end of the year	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil
3	<b>Ms. Amita Baswani (Till 19/04/2019)</b> At the beginning of the year At the end of the year	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil
4	<b>Mrs. Pujal Padamchand Lalwani (w.e.f 03/07/2019)</b> At the beginning of the year At the end of the year	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil
5	<b>Mr. Jyotal Shyamsunder Thakkar</b> At the beginning of the year At the end of the year	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil
6	<b>Shareholding of Directors</b> <b>Mr. Gunjan Choudhary</b> At the beginning of the year	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil

	At the end of the year				
7	<b>Mr. Yashdeep Jajpura</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
8	<b>Ms. Aarefa Kutub Kapasi</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
9	<b>Mr. Gautam Pravinchand Jain</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

#### V. INDEBTEDNESS –

*Indebtedness of the Company including interest outstanding/accrued but not due for payment.*

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
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
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	Nil	4,54,970	Nil	4,54,970
* Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	-	<b>4,54,970</b>	-	<b>4,54,970</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	4,54,970	Nil	4,54,970
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	-	<b>4,54,970</b>	-	<b>4,54,970</b>

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL**

**B. Remuneration to other directors: NIL**

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

SN	Particulars of Remuneration	Key Managerial Personnel			Total
		CS Paresh Parmar (Till 02/07/2019)	Amita Baswani (From 29/12/2018)	CFO Jyotal Shyamsunder Thakkar	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36,062	20,177	Nil	56,239
	(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	-		-	-
	<b>Total</b>	<b>36,062</b>	<b>20,177</b>	<b>Nil</b>	<b>56,239</b>

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

For Eureka Industries Limited  
SD/-  
Ketan Arvindkumar Gandhi  
Chairman and Managing Director  
DIN: 02553466

Place: Ahmedabad  
Date: 13<sup>th</sup> August, 2019





Annexure B to the Director's Report

**Form MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For the Financial Year ended on 31<sup>st</sup> March, 2019**

[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**  
**CIN: L91110GJ1992PLC018524**  
**311-B, HARIKRISHNA COMPLEX, B/H CITY GOLD CINEMA,**  
**OFF ASHRAM ROAD, AHMEDABAD - 380009 GUJARAT**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **EUREKA INDUSTRIES LIMITED** (Hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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 together with necessary management representations, We hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on **March 31, 2019** in general 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:

We have in general examined the books, papers, minute books, forms and returns filed and other records, as applicable to the Company and to the extent required to be verified by us for the purpose of this certification and as maintained by the Company for the Financial Year ended on **March 31, 2019** according to the provisions of:

- (b) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (c) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (d) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (e) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;
- (f) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (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 (upto 10th November, 2018) and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (with effect from 11th November, 2018), **Not Applicable as there was no reportable event during the financial year under review;**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;**Not Applicable as there was no reportable event during the financial year under review;**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ;**Not Applicable as there was no reportable event during the financial year under review;**
  - (f) 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; **Not Applicable as the**

**Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;**

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the Company has not delisted/ proposed to delist its equity shares from any Stock Exchange during the financial year under review,** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (up to 10th September 2018) and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (with effect from 11th September 2018; **Not Applicable as there was no reportable event during the financial year under review.**

(2) We have also examined compliance with the applicable clauses/ regulations of the following:

- i. Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India under provisions of The Companies Act, 2013 w.e.f.1st July, 2015 and
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations) and Listing Agreements entered into by the Company with BSE Limited.

Based on the above said information provided by the Company, we report that during the financial year under report, the company has general complied with the provisions, as applicable of the above mentioned Acts including the applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines, Standards, etc. except for the below mentioned:

- a. *Filing of various E-Forms with Registrar of Companies, Ahmedabad beyond prescribed time limit with Additional Fees.*
- b. *The Company does not maintain any functional website.*
- c. *Newspaper Advertisement in respect of Board Meetings for Financials and other matters, Publishing of Quarterly, Half-Yearly and Yearly Financials and Annual General Meeting (Book Closure and E-Voting Information) has not been made.*
- d. *Delay in Filings with BSE Limited w.r.t Quarterly and Half-Yearly Compliances to be made as per SEBI (LODR) Regulations, 2015 as amended from time to time.*
- e. *Proof of Dispatch of Annual Report 2017-18 of the Company has not be furnished for verification.*
- f. *Proof of sending intimations to Shareholders w.r.t Update of PAN and other details of Shareholders holding Shares in Physical Mode has not been furnished for verification.*

We further report that compliance of applicable Labour laws and financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

#### **MANAGEMENT RESPONSIBILITY:**

- i. Maintenance of secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
- ii. We have followed the audit practices and the 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
- iii. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company, related party transactions figures and AS-18 disclosures of the Company provided to us or verified compliances of laws other than those mentioned above;
- iv. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;



- v. We have obtained Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required;
- vi. 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.

We further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, on- Executive Directors including Independent Directors and Woman 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.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance. 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. Based on the representation made by the company and its officer, Majority decision is carried through and that there were no dissenting member's views on any of the matter during the year that were required to be captured and recorded as part of the minutes.
- (iii) Based on general review of compliance mechanisms established by the Company and on basis of management representations, 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. As informed, the company has responded appropriately to notices received if any from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.
- (iv) All decisions of Board and Committee meetings were carried unanimously.

We further report that during the audit period there was no specific event/ action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**Place: Ahmedabad**  
**Date: 13<sup>th</sup> August, 2019**

**For Kunal Sharma & Associates**  
**Company Secretaries**

**SD/-**  
**Kunal Sharma**  
**M. No. F10329**

**C P No.: 12987**



**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 Suffer a loss of Rs. 1, 72,258/- during current financial year as against profit of Rs. 1,30,628/- during the previous year.

**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.

**For Eureka Industries Limited**  
**SD/-**  
**Ketan Arvindkumar Gandhi**  
**Chairman and Managing Director**  
**DIN: 02553466**

**Place: Ahmedabad**  
**Date: 13<sup>th</sup> August, 2019**

**DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT**

I hereby confirm that:

As provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel for the financial year ended 31<sup>st</sup> March, 2019.

**For Eureka Industries Limited**  
SD/-  
**Ketan Arvindkumar Gandhi**  
Chairman and Managing Director  
DIN: 02553466

**Place: Ahmedabad**  
**Date: 13<sup>th</sup> August, 2019**

**CEO/CFO CERTIFICATE UNDER REGULATION 17(8) AND PART B OF SCHEDULE II OF THE  
SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015**

The Board of Directors  
Eureka Industries Limited  
Ahmedabad.

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of the Company, to the best of our knowledge and belief certify that:

- (a) We have reviewed the financial statements and the cash flow statement for the Financial Year ended 31<sup>st</sup> March, 2019 and based on our knowledge and belief, we state that :
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2018-19, which are fraudulent, illegal or violative of the Company's code of conduct;
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and 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, if any.
- (d) We further certify that -
- (i) there have been no significant changes in internal control over financial reporting during the year 2018-19;
  - (ii) there have been no significant changes in accounting policies during the year 2018-19; and
  - (iii) There have been no materially significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

**Ketan Arvindkumar Gandhi**  
CEO/Managing Director  
DIN: 02553466

**Jyotal Shyamsunder Thakkar**  
CFO  
PAN - ABUPT6951E

**Place: Ahmedabad**  
**Date: 13<sup>th</sup> August, 2019**

## Independent Auditor's Report

**To the Members of  
EUREKA INDUSTRIES LIMITED  
Ahmedabad**

### Report on the Financial Statements

We have audited the accompanying Ind As financial statements of EUREKA INDUSTRIES LIMITED, which comprises of Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone IND AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2014, as amended, and other accounting principles generally accepted in India.

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 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

- a) Our responsibility is to express an opinion on these financial statements based on our audit.
- b) In conducting 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 and the Order issued under section 143(11) of the Act.
- c) We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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.
- d) An audit involves performing procedures to obtain audit evidence about the amounts and the 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 control 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 the 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.
- e) 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 aforesaid standalone 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 Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019 and its loss, total comprehensive loss, its cash flows and the changes in equity 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 it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and loss including Other Comprehensive Income and cash flow statement and Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - e. On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, 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. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.
  - 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.

For Kothari Sangawat & Associates.  
Chartered Accountants  
F. R. No - 132985W

Place: Ahmedabad  
Date: May 29, 2019

Sunil Kothari  
Partner  
M. No. - 104384



## ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

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

1. In respect of property, plant and equipment / fixed assets:
  - a. Since there are no property, plant and equipment / Fixed Assets in the company, the Company does not maintain any fixed assets register.
  - b. Since there are no property, plant and equipment / 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 financial 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 paragraph 3 (xii) of the Order 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, 2019

## 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, 2019 in conjunction with our audit of the Ind AS 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 judgment, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2019, 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, 2019



EUREKA INDUSTRIES LIMITED



**EUREKA INDUSTRIES LIMITED**  
**Balance Sheet as at 31st March 2019**

(Amt in ₹)

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Financial assets	2	22,39,775.00	21,03,500.00
(i) Investments	4	-	-
(b) Other non-current assets			
<b>Total non current assets</b>		<b>22,39,775.00</b>	<b>21,03,500.00</b>
<b>Current assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents	5	31,906.00	2,51,991.00
(ii) Loans	3	1,19,27,096.00	1,13,90,653.00
(b) Current tax assets	6	92,885.00	81,606.00
<b>Total current assets</b>		<b>1,20,51,887.00</b>	<b>1,17,24,250.00</b>
<b>TOTAL ASSETS</b>		<b>1,42,91,662.00</b>	<b>1,38,27,750.00</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	7	8,75,00,000.00	8,75,00,000.00
(b) Other equity	8	(7,39,17,061.00)	(7,38,81,078.00)
<b>Total equity</b>		<b>1,35,82,939.00</b>	<b>1,36,18,922.00</b>
<b>LIABILITIES</b>			
<b>Non current liabilities</b>			
(a) Financial Liabilities	9	4,54,970.00	-
(i) Borrowings			
<b>Total non current liabilities</b>		<b>4,54,970.00</b>	<b>-</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	10		
(a) Total outstanding dues of micro and small enterprises			
(b) Total outstanding other than (i) (a) above		75,825.00	-
(i) Other financial liabilities	11	1,77,928.00	2,08,828.00
<b>Total current liabilities</b>		<b>2,53,753.00</b>	<b>2,08,828.00</b>
<b>Total liabilities</b>		<b>7,08,723.00</b>	<b>2,08,828.00</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,42,91,662.00</b>	<b>1,38,27,750.00</b>

**Significant Accounting Policies**

The accompanying notes are integral part of the Financial Statements.

1

As per our report of even date attached

For Kothari Sangawat & Associates.  
Chartered Accountants  
Firm Reg. No 132985 W

For and on behalf of the Board of Directors  
CIN: U29259GJ1956PLC001509

Sunil Kothari  
Partner  
Membership No. 104384

Ketan Gandhi      Gunjan Choudhary      Jyotal Thakkar  
Managing director      Director      CFO

Place: Ahmedabad  
Date: 29-05-2019

Place: Ahmedabad  
Date: 29/05/2019

**EUREKA INDUSTRIES LIMITED**  
Statement of Profit and Loss for the year ended 31st March 2019

(Amt in ₹)

Particulars	Note No.	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>Income</b>			
Other income	12	5,59,896.00	9,98,438.00
<b>Total Income (A)</b>		<b>5,59,896.00</b>	<b>9,98,438.00</b>
<b>Expenses</b>			
Employee benefits expenses	13	96,177.00	3,05,250.00
Finance costs	14	2,775.36	401.00
Other expenses	15	6,33,201.64	5,62,159.00
<b>Total expenses (B)</b>		<b>7,32,154.00</b>	<b>8,67,810.00</b>
<b>Profit/(Loss) before exceptional Items and tax (A-B)</b>		(1,72,258.00)	1,30,628.00
Exceptional Items		-	-
<b>Profit/(Loss) before tax</b>		<b>(1,72,258.00)</b>	<b>1,30,628.00</b>
<b>Tax expense:</b>			
Current Tax		-	5,190.00
Adjustments of tax for earlier years			
Deferred Tax			
<b>Profit/(Loss) for the year (C)</b>		<b>(1,72,258.00)</b>	<b>1,25,438.00</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss		1,36,275.00	
Items that will be reclassified to profit or loss			
<b>Other comprehensive income for the year, net of tax (D)</b>		<b>1,36,275.00</b>	-
<b>Total comprehensive income for the year [comprising profit / (loss) and other comprehensive income] (C+D)</b>		<b>(35,983.00)</b>	<b>1,25,438.00</b>
<b>Earnings per equity share (EPS)</b>	16		
Basic (₹)		(0.02)	0.01
Diluted (₹)		(0.02)	0.01

**Significant Accounting Policies**

1

The accompanying notes are integral part of the financial statements.

As per our report of even date attached

For Kothari Sangawat & Associates,  
Chartered Accountants  
Firm Reg. No 132985 W

For and on behalf of the Board of Directors  
CIN: U29259GJ1956PLC001509

Sunil Kothari  
Partner  
Membership No. 104384

Ketan Gandhi    Gunjan Choudhary    Jyotal Thakkar  
Managing directo    Director    CFO

Place: Ahmedabad  
Date: 29/05/2019

Place: Ahmedabad  
Date: 29/05/2019

**EUREKA INDUSTRIES LIMITED**

**Statement of Changes in Equity (SOCIE) for the year ended on 31st March 2019**

**A. Equity Share Capital**

Particulars	Notes	Number of Shares	(Amt in ₹)
<b>Issued, Subscribed and Paid Up Capital</b>	7		
Equity Shares of ₹ 10/- each fully paid up			
<b>As at 1st April 2017</b>		<b>87,50,000.00</b>	<b>8,75,00,000.00</b>
Changes in equity share capital during the year		-	-
<b>As at 31st March 2018</b>		<b>87,50,000.00</b>	<b>8,75,00,000.00</b>
Changes in equity share capital during the year		-	-
<b>As at 31st March 2019</b>		<b>87,50,000.00</b>	<b>8,75,00,000.00</b>

**B. Other Equity**

(Amt in ₹)

Particulars	Reserves & Surplus		Equity instruments fair valued through other comprehensive income	Total Other Equity
	Capital Reserves	Retained earnings		
<b>Balance at 1st April 2017</b>	<b>25,00,000.00</b>	<b>(7,64,86,806.00)</b>	-	<b>(7,39,86,806.00)</b>
Add: Profit during the period		1,05,728.00		1,05,728.00
Less: Preliminary expense written off		-		-
<b>Total comprehensive income for the year</b>	-	<b>1,05,728.00</b>		<b>1,05,728.00</b>
<b>Balance at 31st March 2018</b>	<b>25,00,000.00</b>	<b>(7,63,81,078.00)</b>	-	<b>(7,38,81,078.00)</b>
Add: Profit during the period		(1,72,258.00)		(1,72,258.00)
Less: Preliminary expense written off				-
Add: Other comprehensive income during the period			1,36,275.00	1,36,275.00
<b>Total comprehensive income for the year</b>	-	<b>(1,72,258.00)</b>	<b>1,36,275.00</b>	<b>(35,983.00)</b>
<b>Balance at 31st March 2019</b>	<b>25,00,000.00</b>	<b>(7,65,53,336.00)</b>	<b>1,36,275.00</b>	<b>(7,39,17,061.00)</b>

As per our report of even date attached

For Kothari Sangawat & Associates.  
Chartered Accountants  
Firm Reg. No 132985 W

For and on behalf of the Board of Directors  
CIN: U29259GJ1956PLC001509

Sunil Kothari  
Partner  
Membership No. 104384

Ketan Gandhi  
Managing director

Gunjan Choudhary  
Director

Jyotal Thakkar  
CFO

Place: Ahmedabad  
Date: 29/05/2019

Place: Ahmedabad  
Date: 29/05/2019



**EUREKA INDUSTRIES LIMITED**  
Statement of Cash Flow for the year ended on 31st March 2019

(Amt in ₹)

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2019
<b>Cash flow from operating activities</b>		
Profit after Taxes	(1,72,258.00)	1,30,628.00
<b>Adjustments for:</b>		
Interest income	(5,59,896.00)	(9,98,438.00)
Finance cost	2,775.36	401.00
<b>Operating profit before working capital changes</b>	<b>(7,29,378.64)</b>	<b>(8,67,409.00)</b>
<b>Changes in current assets and current liabilities</b>		
Increase/(Decrease) in Trade payables	75,825.00	
Increase/(Decrease) in other financial liabilities	(30,900.00)	1,62,027.00
<b>Cash generated from/ (used in) operations</b>	<b>(6,84,453.64)</b>	<b>(7,05,382.00)</b>
Taxes paid	(11,279.00)	(55,388.00)
<b>Net cash flow from operating activities (A)</b>	<b>(6,95,732.64)</b>	<b>(7,60,770.00)</b>
<b>Cash flow from investing activities</b>		
Loans and Advances	(5,36,443.00)	(3,86,794.00)
Interest received	5,59,896.00	9,98,438.00
<b>Net cash flow generated from/ (used in) investing activities (B)</b>	<b>23,453.00</b>	<b>6,11,644.00</b>
<b>Cash flow from financing activities</b>		
Borrowings	4,54,970.00	
Finance cost paid	(2,775.36)	(401.00)
<b>Net cash flow generated from/ (used in) financing activities (C)</b>	<b>4,52,194.64</b>	<b>(401.00)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+ B+ C)</b>	<b>(2,20,085.00)</b>	<b>(1,49,527.00)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,51,991.00</b>	<b>4,01,518.00</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>31,906.00</b>	<b>2,51,991.00</b>
<b>Note:</b>		
<b>Cash and Cash equivalents comprise of:</b>		
<b>Balance with bank</b>		
In current account	3,886.00	2,23,971.00
<b>Cash on Hands</b>	28,020.00	28,020.00
	<b>31,906.00</b>	<b>2,51,991.00</b>

As per our report of even date attached

For Kothari Sangawat & Associates.  
Chartered Accountants  
Firm Reg. No 132985 W

For and on behalf of the Board of Directors  
CIN: U29259GJ1956PLC001509

Sunil Kothari  
Partner  
Membership No. 104384

Ketan Gan Gunjan Choudhary  
Managing Director

Jyotal Thakkar  
CFO

Place: Ahmedabad  
Date: 29/05/2019

Place: Ahmedabad  
Date: 29/05/2019

**EUREKA INDUSTRIES LIMITED**  
**Notes to financial statements for the year ended 31st March 2019**

**Note 2**

(Amt in ₹)		
<b>Investments</b>		
Particulars	31st March 2019	31st March 2018
<b>Non current</b>		
<b>Investments in quoted equity shares of other companies</b>		
2300 equity shares @ Rs.45/- of Bank of India	2,39,775.00	1,03,500.00
	<b>2,39,775.00</b>	<b>1,03,500.00</b>
<b>Investments in unquoted equity shares of other companies</b>		
2,00,000 equity shares @ Rs.10 of Centenary Polytex Pvt. Ltd.	20,00,000.00	20,00,000.00
	<b>20,00,000.00</b>	<b>20,00,000.00</b>
<b>Total</b>	<b>22,39,775.00</b>	<b>21,03,500.00</b>

Particulars	31st March 2019	31st March 2018
Aggregate value of Quoted Investments	2,39,775.00	1,03,500.00
Market value of Quoted Investment	2,24,250.00	3,21,080.00
Aggregate value of Unquoted Investments	20,00,000.00	20,00,000.00
Aggregate amount of impairment in value of investments	-	-

**Note 3**

(Amt in ₹)		
<b>Loans*</b>		
Particulars	31st March 2019	31st March 2018
<b>Current</b>		
<b>Loans &amp; advances to related parties</b>		
Loans considered Good - secured		
Loans considered Good - unsecured	1,19,27,096.00	1,13,90,653.00
Loans which have significant increase in credit risk		
Loans considered Good - credit impaired		
<b>Total</b>	<b>1,19,27,096.00</b>	<b>1,13,90,653.00</b>
<b>Less: Loss allowance</b>	-	-
<b>Total</b>	<b>1,19,27,096.00</b>	<b>1,13,90,653.00</b>

**Note 4**

(Amt in ₹)		
<b>Other non-financial assets</b>		
Particulars	31st March 2019	31st March 2018
<b>Non current</b>		
Preliminary expenses	-	-
Share issued expenses	-	-
	-	-
<b>Total</b>	-	-

**Note 5**

(Amt in ₹)		
<b>Cash and other balances*</b>		
Particulars	31st March 2019	31st March 2018
<b>Cash and cash equivalents</b>		
<b>Balance with bank</b>		
In current account	3,886.00	2,23,971.00
<b>Cash on hand</b>	28,020.00	28,020.00
<b>Total</b>	<b>31,906.00</b>	<b>2,51,991.00</b>

**Note 6**

(Amt in ₹)		
<b>Current Tax Assets (Net)</b>		
Particulars	31st March 2019	31st March 2018
<b>Current Tax Assets (Net)</b>		
Advance payment of tax (Net of liability)	92,885.00	81,606.00
	<b>92,885.00</b>	<b>81,606.00</b>

**EUREKA INDUSTRIES LIMITED**

Notes to financial statements for the year ended 31st March 2019

**Note 7**

**Equity Share capital**

		(Amt in ₹)	
Particulars	No. of Shares	Amount	
<b>Authorized Share Capital</b>			
Equity shares of ₹ 10/- each			
As at 31st March 2017	1,00,00,000.00	10,00,00,000.00	
Increase/(decrease) during the year	-	-	
As at 31st March 2018	1,00,00,000.00	10,00,00,000.00	
Increase/(decrease) during the year	-	-	
As at 31st March 2019	1,00,00,000.00	10,00,00,000.00	
<b>Issued, Subscribed and Paid Up Share Capital</b>			
Equity shares of ₹ 10/- each fully paid up			
As at 31st March 2017	87,50,000.00	8,75,00,000.00	
Increase/(decrease) during the year	-	-	
As at 31st March 2018	87,50,000.00	8,75,00,000.00	
Increase/(decrease) during the year	-	-	
As at 31st March 2019	87,50,000.00	8,75,00,000.00	

**Terms/Rights 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.

**Details of shareholder(s) holding more than 5% equity shares**

Name of the shareholder	31st March 2019	31st March 2018
Isbras Finance S A - 18.29%	16,00,000.00	16,00,000.00
Yash Fabrics Pvt Ltd - 8.32%	7,28,300.00	7,28,300.00
Unit Trust of India	-	-
Ambica Taptex Pvt Ltd. - 6.25%	5,47,200.00	5,47,200.00

**Note 8**

**Other equity**

		(Amt in ₹)	
Particulars	31st March 2019	31st March 2018	
Capital Reserves	25,00,000.00	25,00,000.00	
Retained earnings	(7,65,53,336.00)	(7,63,81,078.00)	
Equity instruments fair valued through other comprehensive income (FVTOCI)	1,36,275.00	-	
<b>Total other equity</b>	<b>(7,39,17,061.00)</b>	<b>(7,38,81,078.00)</b>	

**Note 8**

**Other equity**

		(Amt in ₹)	
Particulars	31st March 2019	31st March 2018	
<b>Capital Reserves</b>			
Opening balance	25,00,000.00	25,00,000.00	
Add: Addition during the Year			
<b>Closing balance</b>	<b>25,00,000.00</b>	<b>25,00,000.00</b>	
<b>Retained earnings</b>			
Profit & loss Opening Balance	(7,63,81,078.00)	(7,64,86,806.00)	
Add: Profit during the period	(1,72,258.00)	1,05,728.00	
Less: Preliminary expense written off		-	
<b>Closing balance</b>	<b>(7,65,53,336.00)</b>	<b>(7,63,81,078.00)</b>	
<b>Equity instruments fair valued through other comprehensive income (FVTOCI)</b>			
Opening balance	-	-	
Add: increase/ (decrease) fair value of FVOCI equity instruments	1,36,275.00		
<b>Closing balance</b>	<b>1,36,275.00</b>	<b>-</b>	

**Nature of reserves**

**1) Capital reserve**

The company transferred the various government grant received under various schemes

**Note 9**

**Borrowings**

Particulars	31st March 2019	31st March 2018
<b>Non current</b>		
Unsecured loan	4,54,970.00	-
<b>Total</b>	<b>4,54,970.00</b>	<b>-</b>



**EUREKA INDUSTRIES LIMITED****Notes to financial statements for the year ended 31st March 2019****Note 10****Trade payables**

<b>Particulars</b>	<b>31st March 2019</b>	<b>31st March 2018</b>
<b>Current</b>		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	75,825.00	-
<b>Total</b>	<b>75,825.00</b>	<b>-</b>

**Details of Dues to Micro, Small & Medium Enterprises as defined under MSMED Act, 2006**

<b>Particulars</b>	<b>31st March 2019</b>	<b>31st March 2018</b>
Principal amount remaining unpaid to any supplier as at the period end	-	-
Interest due thereon	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period.	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED, 2006	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting period	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	-	-

The disclosure in respect of the amount payable to enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 has been made in the Financial statement as at 31st March, 2019 based on the information received and available with the Company. On the basis of such information, no interest is payable to any micro, small and medium enterprises. Auditors have relied upon the information provided by the Company.

**Note 11****Other financial liabilities\*****(Amt in ₹)**

<b>Particulars</b>	<b>31st March 2019</b>	<b>31st March 2018</b>
<b>Current</b>		
Other payables	1,77,928.00	2,08,828.00
<b>Total</b>	<b>1,77,928.00</b>	<b>2,08,828.00</b>

**EUREKA INDUSTRIES LIMITED**  
**Notes to financial statements for the year ended 31st March 2019**

**Note 12**

<b>Other Income</b> <span style="float: right;">(Amt in ₹)</span>		
Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Interest income	5,59,896.00	9,96,000.00
Interest on income tax refund	-	2,438.00
<b>Total</b>	<b>5,59,896.00</b>	<b>9,98,438.00</b>

**Note 13**

<b>Employee benefit expense</b> <span style="float: right;">(Amt in ₹)</span>		
Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Salaries, wages and bonus	96,177.00	3,05,250.00
<b>Total</b>	<b>96,177.00</b>	<b>3,05,250.00</b>

**Note 14**

<b>Finance Costs</b> <span style="float: right;">(Amt in ₹)</span>		
Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Bank charges	2,775.36	401.00
<b>Total</b>	<b>2,775.36</b>	<b>401.00</b>

**Note 15**

<b>Other Expenses</b> <span style="float: right;">(Amt in ₹)</span>		
Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>(B) Other Office &amp; Administrative Expenses</b>		
Payment to auditors (Refer below note (i))	-	10,000.00
Other administrative expenses	6,33,201.64	5,52,159.00
<b>Total other Office &amp; Administrative Expenses</b>	<b>6,33,201.64</b>	<b>5,62,159.00</b>
<b>Total</b>	<b>6,33,201.64</b>	<b>5,62,159.00</b>

**(i) Auditor's remuneration**

<b>(i) Auditor's remuneration</b> <span style="float: right;">(Amt in ₹)</span>		
Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
(a) As auditor		
For audit fees	-	8,000.00
For tax audit fees	-	2,000.00
<b>Total</b>	<b>-</b>	<b>10,000.00</b>

**Note 16**

<b>Earning Per Share</b>		
Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>Profit attributable to equity share holders of the company (Amt in ₹):</b>		
Basic earnings	(1,72,258.00)	1,25,438.00
Adjusted for the effect of dilution	(1,72,258.00)	1,25,438.00
<b>Weighted average number of Equity Shares for:</b>		
Basic earning per share	87,50,000.00	87,50,000.00
Adjusted for the effect of dilution	87,50,000.00	87,50,000.00
<b>Earnings Per Share (₹):</b>		
Basic	(0.02)	0.01
Diluted	(0.02)	0.01

**EUREKA INDUSTRIES LIMITED**

Notes to financial statements for the year ended 31st March 2019

**Note 18**

**FINANCIAL INSTRUMENTS FAIR VALUE AND RISK MEASUREMENTS**

**A. Financial instruments by category and their fair value**

As at 31 March 2019	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortized Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
<b>Financial assets</b>								
Investments - Quoted		2,39,775.00		2,39,775.00	2,39,775.00			2,39,775.00
Investments - Un Quoted		20,00,000.00		20,00,000.00		20,00,000.00		20,00,000.00
Loan								-
- Current			1,19,27,096.00	1,19,27,096.00				-
Cash and cash equivalents			31,906.00	31,906.00				-
<b>Total financial assets</b>	-	<b>22,39,775.00</b>	<b>1,19,59,002.00</b>	<b>1,41,98,777.00</b>	<b>2,39,775.00</b>	<b>20,00,000.00</b>	-	<b>22,39,775.00</b>
<b>Financial liabilities</b>								
Borrowings								-
- Non current			4,54,970.00	4,54,970.00				-
Trade payables			75,825.00	75,825.00				-
Other financial liabilities								-
- Current			1,77,928.00	1,77,928.00				-
<b>Total financial liabilities</b>	-	-	<b>7,08,723.00</b>	<b>7,08,723.00</b>	-	-	-	-

As at 31 March 2018	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortized Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
<b>Financial assets</b>								
Investments - Quoted		1,03,500.00		1,03,500.00	1,03,500.00			1,03,500.00
Investments - Un Quoted		20,00,000.00		20,00,000.00		20,00,000.00		20,00,000.00
Loan								-
- Current			1,13,90,653.00	1,13,90,653.00				-
Cash and cash equivalents			2,51,991.00	2,51,991.00				-
<b>Total financial assets</b>	-	<b>21,03,500.00</b>	<b>1,16,42,644.00</b>	<b>1,37,46,144.00</b>	<b>1,03,500.00</b>	<b>20,00,000.00</b>	-	<b>21,03,500.00</b>
<b>Financial liabilities</b>								
Borrowings								-
- Non current			-	-				-
Trade payables			-	-				-
Other financial liabilities								-
- Current			2,08,828.00	2,08,828.00				-
<b>Total financial liabilities</b>	-	-	<b>2,08,828.00</b>	<b>2,08,828.00</b>	-	-	-	-

# Fair value of financial assets and liabilities measured at amortized cost is not materially different from the amortized cost. Further, impact of time value of money is not significant for the financial instruments classified as current. Accordingly, the fair value has not been disclosed separately.

**Types of inputs for determining fair value are as under:**

**Level 1:** It includes Investment in equity shares and mutual fund that have a quoted price and which are actively traded on the stock exchanges. It is been valued using the closing price as at the reporting period on the stock exchanges.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This includes unquoted equity securities and redeemable preference shares.

**B. Measurement of fair values**

**i) Valuation techniques and significant unobservable inputs**

The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used.

**Financial instruments measured at fair value**

<b>Unquoted equity shares - FVOCI</b>	The valuation is based on market multiples derived from quoted prices of companies comparable to investee and the expected revenue and PAT of the investee.
---------------------------------------	---

**ii) Transfers between Levels 1 and 2**

There have been no transfers between Level 1 and Level 2 during the reporting periods

**Transfer out of Level 3**

There were no movement in level 3 in either directions during the financial year ending on 31 March 2019 and 31 March 2018.

**C. Financial risk management**

The Company's financial liabilities comprise mainly of borrowings, trade and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, security and other deposits, trade receivables and other receivables. The Company is exposed to Market risk, Credit risk and Liquidity risk. The Company's Board of Directors has overall responsibility to review the risk management plan and ensure its effectiveness.

**(i) Credit risk**

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or fail to pay amounts due causing financial loss to the company. The potential activities where credit risks may arise include from cash and cash equivalents, derivative financial instruments and security deposits or other deposits and principally from credit exposures to customers relating to outstanding receivables. The maximum credit exposure associated with financial assets is equal to the carrying amount. Details of the credit risk specific to the company along with relevant mitigation procedures adopted have been enumerated below:

**Trade and other receivables**

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base. Majority of the customers have been associated with the company for a considerable period of time. Company has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. Sale limits are established for each customer and reviewed regularly.

An impairment analysis is performed at each reporting date based on the facts and circumstances existing on that date to identify expected losses on account of time value of money and credit risk. The company reviews the receivables in light of their historical payment patterns and adjusts the same to estimate the expected loss on account of credit worthiness of the customer or delay in payments leading to loss of time value of money. Management is of the view that these financial assets are not impaired as there has not been any adverse change in credit quality and are envisaged as recoverable based on the historical payment behaviour and extensive analysis of customer credit risk, including underlying customers' credit ratings, if they are available. Consequently, no additional provision has been created on account of expected credit loss on the receivables. There are no other classes of financial assets that are past due but not impaired.

**Other financial assets**

Other financial assets includes loan to employees, security deposits, investments, cash and cash equivalents, other bank balance, etc.

- Cash and cash equivalents and Bank deposits are placed with banks having good reputation and past track record with adequate credit rating.
- Loans and advances to group companies does not have exposure to any credit risk.



**(ii) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are proposed to be settled by delivering cash or other financial asset. The Company's financial planning has ensured, as far as possible, that there is sufficient liquidity to meet the liabilities whenever due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing through long term debt and overdraft from banks at an optimized cost.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements

31st March 2019	Carrying amount	Contractual maturities				
		Total	Less than 1 year	1 - 5 year	5 - 10 year	More than 10 year
<b>Non-derivative financial liability</b>						
Non current borrowings	4,54,970.00	4,54,970.00				4,54,970.00
Trade payables	75,825.00	75,825.00	75,825.00			
Financial liabilities						
Current financial	1,77,928.00	1,77,928.00	1,77,928.00			
<b>Total</b>	<b>7,08,723.00</b>	<b>7,08,723.00</b>	<b>2,53,753.00</b>	-	-	<b>4,54,970.00</b>

31st March 2018	Carrying amount	Contractual maturities				
		Total	Less than 1 year	1 - 5 year	5 - 10 year	More than 10 year
<b>Non-derivative financial liability</b>						
Non current borrowings	-	-				
Trade payables	-	-				
Financial liabilities						
Current financial	2,08,828.00	2,08,828.00	2,08,828.00			
<b>Total</b>	<b>2,08,828.00</b>	<b>2,08,828.00</b>	<b>2,08,828.00</b>	-	-	-

**(iii) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes investments, trade payables, trade receivables and loans.

**Currency risk**

Currency risk means the risk which arises due to difference in company's functional currency and currency in which transaction has been carried. The functional currency of the company is Indian Rupees and its revenue is generated from operations in India. The company does not have any trade receivables and trade payables in foreign currency at the end of the period. Accordingly, the

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have any borrowings at the end of the period. Accordingly, the company does not have exposure to interest risk

**Price risk**

The Company is mainly exposed to the price risk due to its investment in quoted and unquoted equity shares. The price risk arises due to uncertainties about the future market values of these investments. The Company has laid policies and guidelines which it adheres to in order to minimize price risk arising from such investments.

A reasonably possible change of 100 basis points in value of investments at the reporting date would have increased (decreased) equity and profit and loss by the amount shown below

Particulars	Profit or (Loss)		Equity (net of tax)	
	100 bp Increase	100 bp decrease	100 bp Increase	100 bp decrease
<b>31st March 2019</b>				
Quoted equity investment:	2,397.75	(2,397.75)	1,567.94	(1,567.94)
<b>Total</b>	<b>2,397.75</b>	<b>(2,397.75)</b>	<b>1,567.94</b>	<b>(1,567.94)</b>

Particulars	Profit or (Loss)		Equity (net of tax)	
	100 bp Increase	100 bp decrease	100 bp Increase	100 bp decrease
<b>31st March 2018</b>				
Quoted equity investment:	1,035.00	(1,035.00)	676.81	(676.81)
<b>Total</b>	<b>1,035.00</b>	<b>(1,035.00)</b>	<b>676.81</b>	<b>(676.81)</b>

**Note 19****Capital Management**

For the purpose of the Company's capital management, capital includes paid-up equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital, as well as level of dividends to equity share holder

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using Debt-Equity ratio, which is net debt divided by total equity. Debt is defined as total liabilities, comprising interest-bearing loans and borrowings, less cash and bank balances. Adjusted equity comprises all components of equity

The Company's adjusted net debt to equity ratio was as follows

Particulars	As at 31st March	As at 31st March
	2019	2018
Total financial liabilities	2,53,753.00	2,08,828.00
Less : Cash and bank balances	31,906.00	2,51,991.00
<b>Adjusted net debt</b>	<b>2,21,847.00</b>	<b>(43,163.00)</b>
Borrowings	4,54,970.00	-
<b>Total equity</b>	<b>1,35,82,939.00</b>	<b>1,36,18,922.00</b>
<b>Adjusted net debt to adjusted equity ratio</b>	<b>1.63%</b>	<b>-0.32%</b>
<b>Debt equity considering only borrowings as deb</b>	<b>3.35%</b>	<b>0.00%</b>

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2019 and March 31, 2018

**EUREKA INDUSTRIES LIMITED****Notes to financial statements for the year ended 31st March 2019****Note 17****Related party disclosure**

As per the Ind AS - 24 Related Party Disclosures, the related parties of the Company are as follows :

**A) Name of related parties and nature of relationships:****e) Key Management Personnel**

Ketan Gandhi

Narayan B. Prajapati (resigned w.e.f. 11.11.2016)

Paresh Parmar (left w.e.f 2nd July,2018)

Ashish M. Modi (resigned w.e.f. 31.03.2017)

Jyotal Thakkar

**B) Transactions with key management personnel**

Compensation of key management personnel of the Company are as follows:

<b>Particulars</b>	<b>For the year ended 31st March 2019</b>	<b>For the year ended 31st March 2018</b>
Short term employment benefits		2,09,250.00
	-	<b>2,09,250.00</b>

Key Managerial Personnel and Relatives of Promoters who are under the employment of the Company are entitled to post employment benefits and other long term employee benefits recognised as per Ind AS 19 - Employee Benefits in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

**C) Transactions with related parties:**

No transactions were entered into with Related parties during the year

**EUREKA INDUSTRIES LIMITED**

**Notes to financial statements for the year ended 31st March 2019**

**Note 20**

**Segment Information**

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Company's chief managing director (CMD) review the company's performance and result by considering it as one segment. Hence no segment is created.

**Note 21**

**Adoption of Ind AS 115**

Ind AS 115 Revenue from contracts with customers was issued on 28th March 2018 and supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exception, to all revenue arising from contracts with its customers. Under Ind AS 115, revenue is recognised when a customer obtains control of goods or services. Ind AS 115 is not applicable to the company as there are no revenue from contract with customers during the year ended 31st March 2019 and 31st March 2018. Accordingly, the comparative information i.e. information for the year ended 31st March 2018, has not been restated and no other disclosure is given.



**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 27<sup>th</sup> Annual General Meeting of the members of Eureka Industries Limited will be held on Monday, 30<sup>th</sup> day of September, 2019 at 03.00 p.m. at the Registered Office of the Company at 311-B, Harikrishna Complex, B/h City Gold Cinema, Off Ashram Road, Ahmedabad – 380009.

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

SIGNATURE OF THE SHARE HOLDER OR PROXY: \_\_\_\_\_

----- ✂ ----- ✂ ----- ✂ ----- ✂ ----- ✂ -----

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

**Notes:**

- (1) Shareholder / Proxy holder, as the case may be, is requested to produce the attendance slip duly signed at the entrance of the Meeting venue.
- (2) Members are requested to advise the change of their address, if any, to MCS Share Transfer Agent Limited, at the above address.

(Member's /Proxy's Signature)

**EUREKA INDUSTRIES LIMITED**

CIN: L91110GJ1992PLC018524

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

**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 Seventh Annual General Meeting to be held on Monday, 30<sup>th</sup> day of September, 2019 at 03.00 p.m. at the Registered Office of the Company at 311-B, Harikrishna Complex, B/h City Gold Cinema, Off Ashram Road, Ahmedabad – 380009 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		For	Against	Abstain
<i>Ordinary Business:</i>				
1	Adoption of the Audited Financial Statements of the Company for the financial year ended on 31 <sup>st</sup> March, 2019 and the Reports of the Directors' and Auditors' thereon.			
2	Re-appointment of Mr. Gautam Pravinchand Jain (DIN: 08456168) who retires by rotation			
<i>Special Business:</i>				
3	Approval for re-appointment of Mr. Gunjan Choudhary (DIN: 01580569) as an Independent Director of the Company			
4	Approval for re-appointment of Mr. Yashdeep Dineshchandra Jajpura (DIN: 03557155) as an Independent Director of the Company			
5	Appointment of Mr. Gautam Pravinchand Jain (DIN: 08456168) appointed as a director of the company.			
6	Approval for appointment of Gautam Pravinchand Jain (DIN: 08456168) as a Managing Director of the company			

Signed this..... day of..... 2019

Signature of shareholder

Signature of Proxy holder(s)

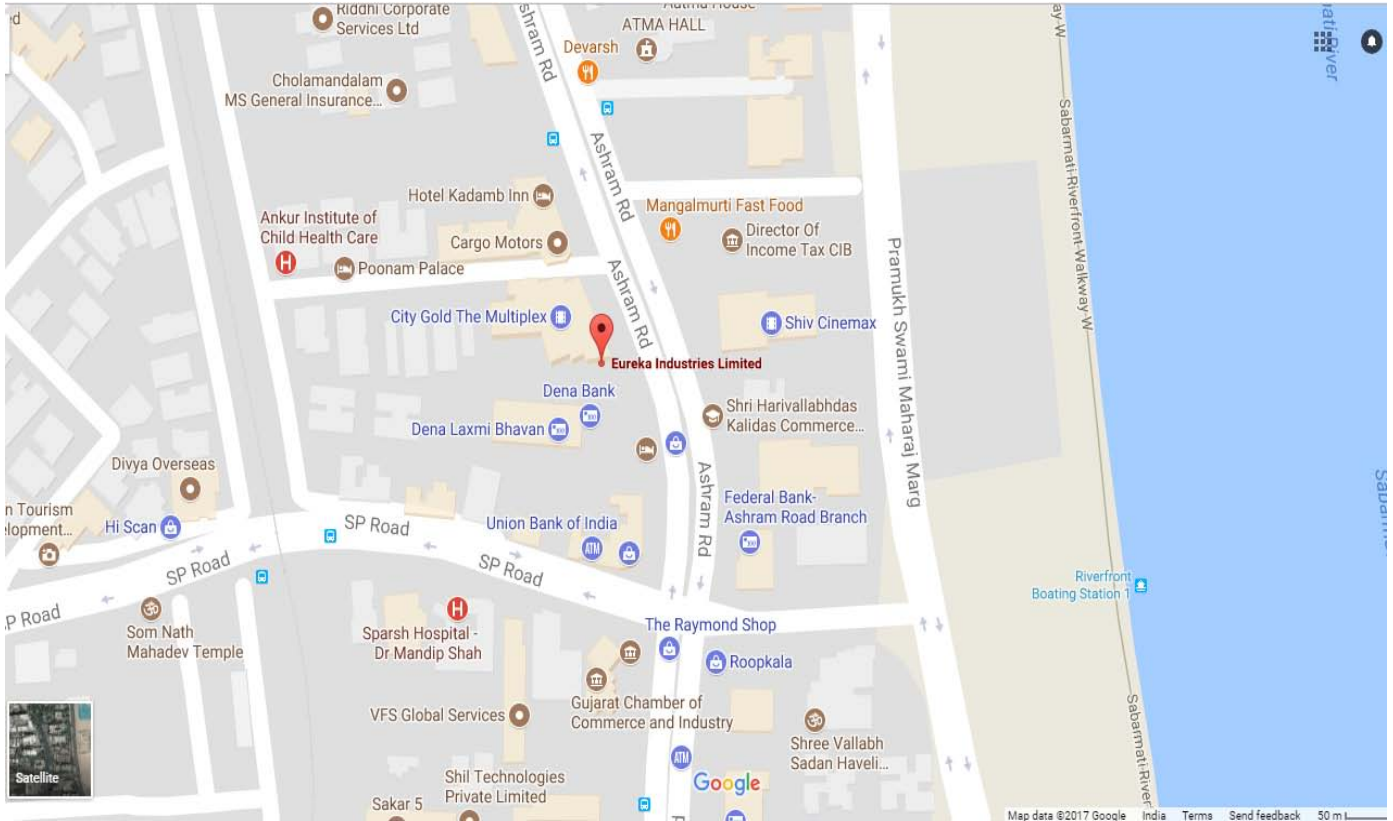
**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

Affix Revenue Stamp



**ROUTE MAP FOR THE VENUE OF ANNUAL GENERAL MEETING**

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





**BOOK-POST**



**Eureka Industries Limited**

CIN: L91110GJ1992PLC018524  
311-B, Harikrishna Complex,  
B/h City Gold Cinema, off Ashram Road  
Ahmedabad - 380009, Gujarat (India)