



21st

ANNUAL REPORT

FOR THE YEAR 2012 – 2013

***EUREKA
INDUSTRIES
LIMITED***

Eureka Industries Limited

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BOARD OF DIRECTORS:

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

AUDITORS:

M/s. 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)
Email ID - eurekaindltd@gmail.com

REGISTRAR & SHARE TRANSFER AGENT:

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

Eureka Industries Limited

NOTICE

NOTICE is hereby given that the Twenty first Annual General Meeting of the members of the Company will be held on 30th day of September, 2013 at 10.15 a.m. at the Registered Office of the Company at 311-B, Harikrishna Complex, B/h City Gold Cinema, Off Ashram Road , Ahmedabad - 380009 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet of the Company as at 31st March, 2013 and Profit & Loss Statement for the year ended on that date and Auditor's Report thereon and the Director's Report.
2. To appoint director in place of Mr. Gunjan Choudhary, who retires by rotation and being eligible for re-appointment offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE MEMBER OF THE COMPANY. Proxy in order to be valid must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
2. Members are requested to notify the changes, if any, in their registered address to the Registrar and Share Transfer Agent.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 26st September, 2013 to 30th September, 2013 (both days inclusive) for the purpose of Annual General Meeting.
4. Members are requested to bring their copy of Annual Report to the meeting.
5. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.
6. The Company's shares are listed with The Bombay Stock Exchange Limited, Mumbai.
7. Detail of Directors seeking appointment / reappointment at the ensuing Annual General Meeting (Pursuant to clause 49 of the Listing Agreement) is annexed herewith.
8. The Company is implementing the "Green Initiative" as per Circular No.s 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate affairs (MCA) to enable electronic delivery of notices/ documents and annual reports to shareholders. Members of the company are requested to update their email addresses by writing to the Registrar and Transfer Agent of the company quoting their folio number(s).

ANNEXURE TO THE NOTICE:

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

PROFILE OF THE DIRECTOR SEEKING RE APPOINTMENT

PARTICULARS	DETAILS
Name of Director	Mr. Gunjan Choudhary
Date of Birth	01/09/1982
Date of Appointment	04/04/2011
Profile / Expertise in Specific functional Area	Administration
Qualification	Chartered Accountant, B.com
List of Directorship in other Company (As on March 31, 2013)	9 companies
Membership Committee of the Board in other Public Companies (As on March 31, 2013)	Nil
Shares held by the Director	Nil

For Eureka Industries Limited

Place : Ahmedabad
Date : May 30, 2013

Ketan A. Gandhi
Director

DIRECTOR'S REPORT

To,
The Members of Eureka Industries Limited

Your Directors have pleasure in presenting the Twenty First Annual Report along with the Audited Statement of Accounts of the Company and Auditors Report for the year ended on March 31, 2013.

FINANCIAL RESULTS :

The highlights of Financial results for the year ended on March 31, 2013 are:

Particulars	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)
Sales and Other Income	11.59	5.17
Profit/(loss) Before Tax	3.36	(13.34)
Less : Provision of Taxation	0.64	-
Net Profit /(Loss) for the year	2.72	(13.34)
Balance B/f. from previous year	(752.85)	(739.51)
Balance Carried to Balance Sheet	(750.13)	(752.85)

DIVIDEND:

After reviewing the performance of the company, and for conserving the resources for future needs, your directors are of the opinion that no dividend is to be recommended for the year ended on March 31, 2013.

CORPORATE GOVERNANCE REPORT:

Your Company is committed to the tenets of good Corporate Governance and has taken adequate steps to ensure that the requirements of Corporate Governance as laid down in Clause 49 of the Listing Agreement are complied with.

A separate report on Corporate Governance and a Management Discussion and Analysis Report are being published as a part of the Annual Report of the Company.

The Auditors of the Company have certified that conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement are complied by the Company and their Certificate is annexed to the Report on Corporate Governance.

CASH FLOW STATEMENT

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

PUBLIC DEPOSITS :

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

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

DIRECTORS:

Mr. Gunjan Choudhary, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The Board recommends his reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

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

LISTING OF EQUITY SHARES:

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

PARTICULARS OF EMPLOYEES:

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

AUDITORS:

M/s. Kothari Sangawat & Associates, Chartered Accountants, Auditors of the company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Board recommends their appointment as the Statutory Auditors of the company.

The company has received a certificate from the auditors to the effect that their re-appointment, if made, would be within the prescribed limit u/s. 224 (1B) of the Companies Act, 1956.

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

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

Foreign Exchange Earning And Outgo: NIL

ACKNOWLEDGEMENT:

Your Directors would like to appreciate the support of all Financial Institutions, Commercial Banks etc. and vendors, investors, business associates, Government of India and State Government and various departments and agencies has also been invaluable to the Company's performance and your Directors take this opportunity to appreciate it deeply.

For and on behalf of the Board

**Place : Ahmedabad
Date : May 30, 2013.**

**Ketan A. Gandhi Narayan B. Prajapati
Director Director**

Eureka Industries Limited**CORPORATE GOVERNANCE REPORT***(As required by Clause 49 of the Listing Agreement of the Stock Exchanges)*

The Securities and Exchange Board of India (SEBI) has prescribed a code of corporate governance (hereinafter referred to as “the code”) through Clause – 49 in the Listing Agreement executed by the Company with Stock exchange, which lays down several corporate governance practices. The Code has been periodically revised to ensure the adoption of best corporate governance practices by the corporate. This report sets out the compliance status of the company with the requirements of code the financial year 2012-13.

1) Company’s Philosophy on Code of Corporate Governance.

Company’s Philosophy on Corporate Governance envisages striving for excellence in all facts of its operations through socially and environmentally acceptable means. The Company wants to be a responsible corporate citizen and share the benefits with society and also will make its customers, employees, suppliers and shareholders feel proud of their association with the Company through highest level of fairness and transparency in its dealings.

2) Board of Directors**Composition: (As on 31.03.2013)**

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

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

Meeting:

The Company, in consultation with the directors, prepares and circulates a tentative annual calendar for the meetings of the Audit Committee / Board in order to assist the directors in planning their schedules to participate in the meetings. When necessary, additional meetings are held.

Agenda papers are circulated to the Board by compliance officer. Additional items on the agenda are permitted with the permission of the chairman.

To address specific urgent need, meetings are also convened at short notice. The Board also passes resolution by Circulation on need basis.

During the year under review the Board of Directors met Eight times on May 30, 2012, July 7, 2012, August 14, 2012, September 15, 2012, November 8, 2012, December 22, 2012, February 12, 2013 and March 30, 2013. The Board meets at least once in a quarter and maximum time gap between meetings was not more than four months.

The composition and attendance at the Board Meetings held during the financial year ended 31st March, 2013 are given below. The attendance at the last Annual General Meeting held on September 29, 2012 is given in last column.

Sr. No.	Name of Directors	Category of Directorship	No. of Board Meetings held	No. of Board Meeting attended	Last AGM attendance (Yes/No)
1.	Gunjan Choudhary	Independent director	8	5	Yes
2.	Narayan B. Prajapati	Independent director	8	6	Yes
3.	Ketan A. Gandhi	Executive director	8	8	Yes
4.	Yashdeep D. Jajpura	Independent director	8	6	Yes

3) Audit Committee

- a. The Committee is mandated with the same terms of reference as specified in Clause 49 of the Listing Agreements with Stock Exchanges and these also confirm to provisions of Section 292A of the Companies Act, 1956.
- b. Composition, Name of Members & Chairman, Meetings held and Members present during the year 2012-13:

Name of the Member	Category	Date of Meeting / Members present			
		May 30 th , 2012	August 14 th , 2012	November 8 th , 2012	February 12 th , 2013
Mr. Yashdeep D. Jajpura (Chairman)	Independent director	✓	✓	✓	✓
Mr. Narayan B. Prajapati (Member)	Independent director	✓	✓	✓	✓
Mr. Ketan A. Gandhi (Member)	Executive director	✓	✓	✓	✓

- c. The heads of various monitoring / operating departments are invited to the meetings, as and when required to explain details about the operations.
- d. Major terms of reference of the Audit Committee include overseeing the financial reporting process, review of financial statements, ensuring compliance with the

regulatory guidelines, review of internal audit reports, recommending appointment and remuneration of statutory auditors to the Board of Directors and review of adequacy of internal control Systems and internal audit function.

4) Remuneration Committee

- a. The Committee is entrusted to determine and recommend to the Board the remuneration including commission, perquisites and benefits payable to the Executive Directors based on overall performance and financial results of the Company during the relevant financial year and in consonance with the existing industrial practice.
- b. **Composition, Name of Members / Chairman, Meetings held and Members present during the year 2012-13:**

Name of the Member	Category	Date of Meeting / Members present	
		August 14 th , 2012	February 12 th , 2013
Mr. Yashdeep D. Jajpura (Chairman)	Independent director	✓	✓
Mr. Narayan B. Prajapati (Member)	Independent director	✓	✓
Mr. Ketan A. Gandhi (Member)	Executive director	✓	✓

c. Remuneration to Directors :

The remuneration payable to Directors is determined by the Board on the recommendation of the Remuneration Committee with the approval of the shareholders at the Annual General Meeting. The Company pays remuneration by way of salary, perquisites and benefits (fixed component) and commission (variable component) to its Executive Directors.

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

Details of remuneration for the year ended March 31, 2013.

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

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

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

The Board of Directors of the Company has constituted Shareholders'/ Investors' Grievances cum Share Transfer Committee. The Committee approves issue of new / duplicate share certificates. The Committee oversee and review all matters connected with share transfers / transmission / demat / remat and other issues pertaining to shares. The Committee also looks into the investor relations / grievances and redressal of the same, on a periodical basis.

Composition of Shareholders/Investors Grievance Committee:

Name of the Member	Category	Date of Meeting / Members present			
		May 30 th , 2012	August 14 th , 2012	November 8 th , 2012	February 12 th , 2013
Mr. Narayan B. Prajapati (Chairman)	Independent director	✓	✓	✓	✓
Mr. Yashdeep D. Jajpura (Member)	Independent director	✓	✓	✓	✓
Mr. Ketan A. Gandhi (Member)	Executive director	✓	✓	✓	✓

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

During the year the company has not received any complaint from the shareholder. There was no pending complain from any shareholder as on March 31, 2013.

6) Code of Conduct

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

7) General Body Meetings

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

Annual General Meetings:

Financial ended	Year	Date	Time	Venue
March 31, 2012		September 29, 2012	10.15 a.m.	311-B, Harikrishna Complex, B/h City gold Cinema , off Ashram Road Ahmedabad - 380009
March 31, 2011		September 30, 2011	11.00 a.m.	311-B, Harikrishna Complex, B/h City gold Cinema , off Ashram Road Ahmedabad - 380009
March 31, 2010		September 30, 2010	11.00 a.m.	Survey No. 145-6-7, Village: Valthera. Tal. Dholka. Dist. Ahmedabad

No Extraordinary General Meeting was held during the year.

No special Resolution was passed during the year.

8) Subsidiary Companies

As at March 31, 2013 there is no subsidiary company.

9) Disclosures

- a. The Company has not entered into any materially significant related party transactions that may have potential conflict with the interest of the Company at large.
- b. There was no instance of non-compliance by the Company on any matters relating to the capital markets, nor was there any penalty / strictures imposed by the stock exchanges or SEBI or any other statutory authority on such matters, during last three years.
- c. The Company does not have any Whistle Blower Policy. However, no person has been denied access to the Audit Committee of the Company.
- d. The Company has adopted a Code of Business conduct based on the business principles of the Company. In compliance with the Code, directors and senior management of the Company have affirmed their compliance with the code for the year under review.
- e. The Company has complied with all the mandatory requirement of corporate governance norms as enumerated in clause 49 of the listing agreement with the stock exchanges.
- f. The Company has complied the following non-mandatory requirements:

- Remuneration Committee of the Board of Directors of the Company has been set up and the particulars of the Committee are given in this report itself.
- Adopted the best practices to ensure a regime of unqualified financial statements.

10) CEO / CFO Certification

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

11) Means of Communication

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

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

There were no specific presentations made to institutional investors or to analysts during the year. The Management Discussion & Analysis form part of the Annual Report, which is posted to all members of the Company.

12) General Shareholder Information

(i)

Date, time and venue of AGM	September 30, 2013 at 10:15 AM at Registered Office of the Company.
Dates of Book Closure	September 26, 2013 to September 30 , 2013 (both days inclusive)
Listing on Stock Exchanges	The Bombay Stock Exchange Limited, Mumbai.
Demat Arrangement	Under Process.
ISIN NO.	—
Registered Office	311-B, Harikrishna Complex, B/h City Gold Cinema , off Ashram Road Ahmedabad - 380009
Dividend Payment Date	N. A.
Registrar and Share Transfer Agent	Sharepro Services India Private Limited 416-420, 4th Floor, Devanandan Mall, Ashram Road, Elissbridge Ahmedabad-380006

(ii) Distribution of shareholding as on 31st March 2013 :

No of Equity shares held	No. of shareholders	No. of share held	% to total shares
1-500	5469	899200	10.28
501-1000	202	173500	1.98
1001-2000	63	100900	1.15
2001-3000	24	62700	0.72
3001-4000	14	50700	0.58
4001-5000	19	91000	1.04
5001-10000	20	153600	1.75
10001-20000	3	56000	0.64
Above 20000	19	7162400	81.86
TOTAL	5833	8750000	100.00

(iii) Registrar and share transfer Agent and Share Transfer System :

The Company has appointed "Sharepro Services India Private Limited" as Registrar and Transfer Agent for transfer of shares in physical form. The Registrar also accepts and attends to complaints of investors. No complaint is pending as on March 31, 2013 from investors.

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

(iv) Market Price Data :

Company's shares are listed at BSE Limited. Last quoted price was Rs. 3.50 on Bombay Stock Exchange. There was no Trading of company's shares during the financial year under review.

(v) Address of Correspondence

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

(vi) Declaration for Compliance of Code of Conduct:

All Board Members and the Senior Management personnel have, for the year ended on 31st March 2013, affirmed compliance with the Code of Conduct laid down by the Board of Directors in terms of the Listing Agreement entered with the Bombay Stock Exchange Ltd.

For Eureka Industries Limited

**Place : Ahmedabad
Date : May 30, 2013**

**Ketan A. Gandhi Narayan B. Prajapati
Director Director**

Eureka Industries Limited

Declaration as required under Clause 49 of the Listing Agreement

CERTIFICATE

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

For Eureka Industries Limited

**Place : Ahmedabad
Date : May 30, 2013**

**Ketan A. Gandhi
Director**

Eureka Industries Limited

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The members of,
Eureka Industries Limited.

We have examined the compliance of conditions of Corporate Governance by Eureka Industries Limited for the year ended on 31st March, 2013, as stipulated in Clause 49 of the listing agreement of the said company, with stock exchanges.

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

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

We stated that in respect of Investor Grievance received during the year ended on 31st March 2013, no investor grievances are pending against the company for a period exceeding one month as per the records maintained by the Company and presented to the Shareholders/Investor Grievance Committee.

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

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

Place : Ahmedabad
Date : May 30, 2013.

Sunil Kothari
Partner
M. No.- 104384

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OUTLOOK

The Indian textile industry is set for strong growth, buoyed by both rising domestic consumption as well as export demand. Abundant availability of raw materials such as cotton, wool, silk and jute and skilled workforce has made India a sourcing hub. The most significant change in the Indian textile industry has been the advent of man-made fibres (MMF). India has successfully placed its innovative range of MMF textiles in almost all the countries across the globe. Man-made fibre production recorded an increase of 2 per cent during the year 2012-13. Cotton yarn production increased by about 15 per cent during March 2013 and by about 14 per cent during the year 2012-13. Blended and 100 per cent non-cotton yarn production increased by 10 per cent during March 2013 and production increased by 3 per cent during the year 2012-13. Cloth production by mill sector registered a growth of 19 per cent during year 2012-13. Cloth production by handloom and hosiery increased by 2 per cent and 14 per cent. The total cloth production grew by 1 per cent during March 2013 and by 4 per cent during year 2012-13.

In the global exports of Textiles, India ranked as the third largest exporter, trailing EU-27 and China, as per WTO data – 2011 (latest). In the global market exports of clothing, India ranked as the fifth largest exporter as per WTO data – 2011 (latest), trailing Bangladesh, Hong Kong, EU-27 and China.

India's Textiles & Clothing (T&C) exports registered a robust growth of 25% in 2005-06, recording a growth of US\$ 3.5 billion over 2004-05 in value terms thereby reaching a level of US\$ 17.52 billion and the growth continued in 2006-07 with T&C exports of US\$19.15 billion recording an increase of 9.28% over the previous year and reached USD 22.15 billion in 2007-08 denoting an increase of 15.7% but declined by over 5% in 2008-09. An export of Textiles & Clothing grew from USD 21.22 billion in 2008-09 to USD 22.41 billion in 2009-10 and has touched USD 27.47 billion in 2010-11. In the financial year 2011-12(P), exports of textiles and clothing, has grown by 20.05% over the financial year 2010-11 to touch USD 33.31 billion. The total textile exports during 2012-13 (P) were valued at Rs 172494.71 crores as against Rs 159570.55 crore during the financial year 2011-12, registering an increase of 8.10 percent in rupee terms. In US dollar terms, the same was valued at US\$31705.53 million (2012-13, P) as against US\$33310.21 million during the corresponding period of financial year 2011-12 registering a decline of 4.82 percent.

During the year 2012-13, Readymade Garments account for almost 39% of the total textiles exports. Apparel and cotton textiles products together contribute nearly 74% of the total textiles exports.

OPPORTUNITIES AND THREATS

The recent measures taken by the Government to support the textiles exports sector are as under:

- i) 2% Interest Subvention Scheme on export sectors of Handicrafts, Carpets, Handloom, Readymade Garments is extended by one more year, i.e., up to 31st March, 2014.

- ii) Introduction of a new scheme to incentivize incremental exports in certain sectors and to certain markets; and
- iii) Five new countries have been added under the Focus Market Scheme while Eritrea has been added under the Special Focus Market Scheme.

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

Policy measures and Impact of Union Budget 2013-14 on the Indian Textile Industry

The government has taken several important decisions in the Union Budget 2013-14 to support the growth of the Indian Textile Industry. The highlights of those are: (1) Restoration of zero excise duty, as existed prior to the Budget 2011-12, on readymade garments sold in the domestic market as well as for cotton and manmade sector at the yarn, fabric and clothing stages (2) Continuation of Technology Up gradation Fund Scheme (TUFS) in the 12th Five Year Plan with an investment target of Rs. 1.51 lakh Crores (3) Reducing custom duty on textile machinery (4) Investment allowance of 15% on capital investment above Rs. 1 Bn (5) Allocation of Rs. 50 Crores to Ministry of Textile to incentivize setting up Apparel Parks within the SITPs to house apparel manufacturing units (6) Plan for a new scheme called the Integrated Processing Development Scheme (IPDS) to be implemented in the 12th Plan to address the environmental concerns of the textile industry (7) Working capital and term loans at a concessional interest of 6 per cent to handloom sector and (8) Scheme of Fund for Regeneration of Traditional Industries (SFURTI) extended to 800 clusters during the 12th Plan. These measures collectively are expected to give a significant boost to the Indian textiles sector and address many industry concerns.

OPERATIONAL REVIEW

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control system has been designed & implemented, taking into account the nature of business and size of operations, to provide for:

- x Reliability and integrity of financial and operational information.
- x Effectiveness and efficiency of operations and assets.
- x Compliance with applicable statutes, policies, listing requirements, management policies and procedures.

The Company carries out periodic audit of all functions and brings out any deviation to internal control procedures. The observations arising out of audit are periodically reviewed and compliance ensured. The summary of the internal audit observations is submitted to the Audit Committee. The Audit Committee at their meetings regularly reviews the financial, operating, internal audit & compliance reports to improve

performance. The heads of various monitoring / operating cells are present for the Audit Committee meetings to answer queries from the Audit Committee.

RISK MANAGEMENT

Risk is an integral part of the business process. To enhance the risk management process, the company has mapped the risks. Risk arises for achieving business objectives are identified and prioritized. Risk mitigation activity plans are established and executed as and when need arises. Periodical reviews are carried out to assess the risk levels.

HUMAN RESOURCES

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

CAUTIONARY STATEMENT

Readers are cautioned that this discussion and analysis contains forward looking statements that involve risks and uncertainties. When used in this discussion, the words "anticipate," "believe," "estimate," "intend," "will," and "expected" and other similar expressions as they relate to the Company or its business are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements, risks and opportunities could differ materially from those expressed or implied in these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements as these are relevant at a particular point of time & adequate restraint should be applied in their use for any decision making or formation of an opinion.

For Eureka Industries Limited

**Place : Ahmedabad
Date : May 30 , 2013**

**Ketan A. Gandhi
Director**

Eureka Industries Limited
CEO/CFO Certification

The Board of Directors
Eureka Industries Limited
Ahmedabad.

Re : Financial Statements for the year 2012-13 - Certification by CEO and CFO

I, Ketan A. Gandhi, Director & Compliance Officer of Eureka Industries Limited, on the basis of review of the financial statements and the cash flow statement for the financial year ending 31st March, 2013 and to the best of our knowledge and belief, I hereby certify that:

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2013 which are fraudulent, illegal or violative of the Company's Code of Conduct;
4. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies;
5. We further certify that :
 - (a) There have been no significant changes in internal control during this year;
 - (b) There have been no significant changes in accounting policies during this year;
 - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems.

For Eureka Industries Limited

Place : Ahmedabad
Date : May 30, 2013

Ketan A. Gandhi
Director and Compliance Officer

Independent Auditor's Report

To the Members of EUREKA INDUSTRIES LIMITED
Ahmedabad

Report on the Financial Statements

We have audited the accompanying financial statements of **EUREKA INDUSTRIES LIMITED**, which comprises of Balance Sheet as at 31st March 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- ii) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

As required by section 227(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.
- e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Kothari Sangawat & Associates.

Chartered Accountants

F.R.No - 132985W

Sunil Kothari

Partner

M. No.- 104384

Place : Ahmedabad

Date : May 30, 2013.

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of our Report of even date

1. During the current year, the company does not have any fixed assets, hence not applicable.
2. The company does not have any inventory and therefore physical verification thereof and maintenance of records are not applicable.
3.
 - a. The company has not granted unsecured loan to any party covered in the Register maintained U/s 301 of the Companies Act, 1956.
 - b. The Company has not taken any loans from the parties covered in the register maintained U/s 301 of the Companies Act, 1956.
4. In our opinion and according to the information and the explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, with the regards to sale of services. During the course of our audit no material weaknesses has been noticed in the internal control system.
5. There are no contracts or arrangements referred to in section 301 of the Companies Act, 1956 that need to be entered during the year.
6. The company has not accepted any deposits from the public within the meaning of section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
7. As per information and explanation given to us the company did not have formal internal audit system however it has adequate internal control system commensurate with size of the company.
8. The provisions of section 209(1) (d) of the Companies Act, 1956 regarding maintenance of cost records are not applicable to the company.
9. According to information and explanations given to us and the records examined by us, company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, cess and any other material statutory dues applicable to it.

According to the information and explanations given us, and the records of the company there are no dues of income tax/ sales tax/ wealth tax/ service tax/ custom duty/ excise duty/ cess which have not been deposited on account of disputes.

10. The company has accumulated losses of Rs. 7,50,13,627/- at the end of March 31, 2013. Company has not incurred Cash losses in the Current year.

11. In our opinion and according to the information and explanation given to us the company has not defaulted in repayment of dues to bank or financial institutions.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provision of any special statute applicable to chit fund / Nidhi / Mutual benefit fund / Societies is not applicable to the company. Therefore, the provisions of clause 4(xiii) of the companies (Auditor's Report) order, 2003 are not applicable to the company.
14. In our opinion, the company is not a dealer or trader in shares, securities, debentures and other investments. Accordingly, the provisions of Clause 4 (xiv) of the companies (Auditors Report) order 2003 (as amended) are not applicable to the Company.
15. As per explanations and information given to us the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The company has not raised any term loans during the year.
17. According to information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on a short-term basis have been used for long-term investment.
18. The company has not made any preferential allotment of shares during the year.
19. The company has not issued any Debentures and hence, the question or creating securities or charges in respect thereof does not arise.
20. The Company has not raised any money by way of public issues during the year.
21. Based upon the Audit procedures performed for the purpose of reporting the true and fair view of the financial statement and as per the information and explanations 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.

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

Place : Ahmedabad
Date : May 30, 2013.

Sunil Kothari
Partner
M.No.- 104384

EUREKA INDUSTRIES LIMITED
Balance Sheet as at March 31, 2013

Particulars	Note No.	As at March 31, 2013	As at March 31, 2012
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	87,500,000	87,359,000
(b) Reserves and Surplus	3	(72,513,627)	(72,785,606)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	4	900,000	1,100,000
(b) Trade payables		-	-
(c) Other current liabilities	5	170,854	82,472
(d) Short-term provisions	6	64,025	-
Total		16,121,252	15,755,866
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	7	2,103,500	2,103,500
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	8	2,689,984	3,143,040
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	199,815	536,832
(e) Short-term loans and advances	10	10,986,588	9,945,435
(f) Other current assets	11	141,365	27,059
Total		16,121,252	15,755,866

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

As per our report of even date attached.

For Kothari Sangawat & Associates.

Chartered Accountants

F.R.No.- 132985 W

Sunil Kothari

Partner

M.No.- 104384

Place: Ahmedabad

Date: May 30, 2013.

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

(Ketan Gandhi)
Director

(Narayan B. Prajapati)

Director

Ahmedabad: May 30, 2013.

EUREKA INDUSTRIES LIMITED

Profit and Loss statement for the year ended March 31, 2013

	Particulars	Note No.	For the Year ended on March 31, 2013	For the Year ended on March 31, 2012
I.	Revenue from operations		-	-
II.	Other Income	12	1,159,159	516,849
III.	Total Revenue (I +II)		1,159,159	516,849
IV.	<u>Expenses:</u>			
	Cost of materials consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	13	144,000	27,000
	Depreciation and amortization expense		-	-
	Other expenses	14	679,155	1,824,066
	Total Expenses		823,155	1,851,066
V.	Profit before exceptional and extraordinary items and tax (III - IV)		336,004	(1,334,217)
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		336,004	(1,334,217)
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		336,004	(1,334,217)
X.	Tax expense:			
	(1) Current tax		64,025	-
	(2) Deferred tax		-	-
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		271,979	(1,334,217)
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		271,979	(1,334,217)
XVI.	Earning per equity share:			
	(1) Basic		0.03	(0.15)
	(2) Diluted			

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

As per our report of even date attached.

For Kothari Sangawat & Associates.

Chartered Accountants

F.R.No.- 132985 W

Sunil Kothari

Partner

M.No.- 104384

Place: Ahmedabad

Date: May 30, 2013.

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

(Ketan Gandhi)
Director

(Narayan B. Prajapati)
Director

Ahmedabad: May 30, 2013.

EUREKA INDUSTRIES LIMITED

Cash Flow Statement for the year ended on March 31, 2013.

Particulars	For the Year ended on March 31, 2013	For the Year ended on March 31, 2012
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Profit and Loss Account	336,004	(1,334,217)
Adjusted for:		
Provision For Expenses	170,854	622,472
Dividend Income	(16,100)	(35,650)
P.F.Deposit Write off	453,056	-
Income Receivable	(1,143,059)	(270,591)
Interest Income	-	-
Finance Costs	-	-
Operating Profit before Working Capital Changes	(199,245)	(1,017,986)
Adjusted for:	(82,472)	702,834
Trade and Other Receivables	-	-
Inventories	-	-
Loans & advances	-	2,502,364
Current Assets	-	(1,799,530)
Trade and other Payables	(82,472)	-
Cash Generated from Operations	(345,742)	(315,152)
Net Prior Year Adjustments	-	-
Taxes Paid	-	-
Net Cash from Operating Activities	(281,717)	(315,152)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets / Transfer of Participatiing Interest	-	-
Purchase of Investments	-	-
Sale of Investments	-	-
Movement in Loans and Advances	(212,400)	600,000
Interest Income	-	-
Dividend Income	16,100	35,650
Net Cash (used in) Investing Activities	(196,300)	635,650
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Share Capital	141000	-
Dividends Paid (including dividend distribution tax)	-	-
Interest Paid	-	-
Net Cash (used in) / from Financing Activities	141,000	-
Net Increase in Cash and Cash Equivalents	(337,017)	320,498
Opening Balance of Cash and Cash Equivalents	536,832	216,334
Closing Balance of Cash and Cash Equivalents	199,815	536,832

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

Sunil Kothari
Partner
M.No.- 104384
Place: Ahmedabad
Date: May 30, 2013.

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

(Ketan Gandhi)
Director

(Narayan B. Prajapati)
Director

Ahmedabad: May 30, 2013.

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

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

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

B : Accounting Convention :

The financial statements have been prepared under Historical Cost Convention on the basis of going concern and in accordance with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956, wherever applicable.

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

C : Presentation and disclosure of financial statements

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

D : Use of estimates

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

E : Borrowing Cost

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

F : Impairment of Assets

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of Impairment of assets. If any indication exists, the recoverable amount of such assets is estimated. An impairment loss is recognized

whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount.

G : Investments

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

H : Revenue recognition

- a) The Company generally follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except those with significant uncertainties.
- b) Sale of goods is recognized when the risk and rewards of ownership are passed on to the customers, which is generally on dispatch of goods.
- c) Dividend Income is recognized when the right to receive the dividend is unconditional at the Balance Sheet date.
- d) Claims made by the Company and those made on the Company are recognised in the Statement of Profit and Loss as and when the claims are accepted.

I : Retirement benefits

Contribution to provident fund and provision for leave encashment is charged to profit & loss Statement. Provision for gratuity liability is made based on actuarial valuation as at the Balance Sheet date and is charged to profit & loss statement.

J : Taxes on Income

- a) Tax on income for the current period is determined on the basis of estimated taxable income computed in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred Tax is recognized on timing difference between the accounting income and the estimated taxable income for the period and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.
- c) Deferred tax assets which arise mainly on account of unabsorbed losses or unabsorbed depreciation are recognized and carried forward only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Looking to the present scenario of the Company there is no certainty to recover DTA in near future, hence DTA has not been recognized.

K : Contingent Liabilities & Contingent Assets

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

Note No.	PARTICULARS	(Amount in Rs.)	(Amount in Rs.)
		As at March 31, 2013	As at March 31, 2012
2			
a)	Authorised, Issued, Subscribed & Paid up Share Capital		
	Share Capital		
	Equity Share Capital		
	Authorised Share capital 1,00,00,000 Equity shares of Rs. 10/- each	100,000,000	100,000,000
	Issued, subscribed & fully paid share capital 87,50,000 Equity shares of Rs. 10/- each	87,500,000	87,500,000
	Less:- Calls unpaid 28,200 Equity Shares of Rs. 10/- each on which call money of Rs. 5/- each pending	-	141,000
	Forfeited shares	-	-
	Total	87,500,000	87,359,000

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

Particulars	As at March 31, 2013	As at March 31, 2012
Nos. of Equity Shares outstanding at the beginning and at the end of the year	8,750,000	8,750,000
No Movement in the number of Shares Outstanding at the beginning and at the end of the reporting period.		

c) Terms / right attached to equity shares

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

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

Name of Shareholder	As at March 31, 2013	As at March 31, 2012
Unit Trust of India	2605200 Sh.(29.77%)	3005200 Sh.(34.35%)
Isbras Finance S A	1000000 Sh.(11.43%)	1000000 Sh.(11.43%)
Isbras Finance S A	600000 Sh. (6.86%)	600000 Sh. (6.86%)
Gujarat Lease Financing Ltd.	500000 Sh.(5.71%)	500000 Sh.(5.71%)
Yash Fabrics Pvt. Ltd	728300 Sh.(8.32%)	728300 Sh.(8.32%)
Ambica Taptex Pvt. Ltd.	547200 Sh. (6.25%)	547200 Sh. (6.25%)

3	Reserves and Surplus		
	Capital Reserves	2,500,000	2,500,000
	Surplus:		
	Profit & Loss A/c.(Dr. bal.)(Opening)	(75,285,606)	(73,951,389)
	Add:- Profit /(Loss) for the year	271,979	(1,334,217)
	Closing Balance	(75,013,627)	(75,285,606)
	Total	(72,513,627)	(72,785,606)

4	Short-terms borrowings		
	Secured	-	-
	Unsecured		
	Loans repayable on demand:		
	-From Directors	-	-
	-From Others	-	-
	- From Bodies Corporate	900,000	1,100,000
	Other loan and advances	-	-
	Total	900,000	1,100,000

5	Other current liabilities		
	Other payables:		
	-Audit fees payable	10,000	22,472
	- Expenses Payable	160,854	-
	-TDS Payable	-	60,000
	Total	170,854	82,472

6	Short-term provisions Provision for employee benefits Others: -Provision for Income tax(Fin. Yr.- 2012-13)	- 64,025	- -
Total		64,025	-

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

8	Other non-current assets Long term trade receivables Secured considered good Unsecured considered good Doubtful Others: -PF Deposits -Preliminary Expenses -Share Issued Expenses	- - - - 63,085 2,626,899	- - - 453,056 63,085 2,626,899
Total		2,689,984	3,143,040

9	Cash and cash equivalents Balances with banks: -Dena Bank-Current a/c. -Oriental Bank of Commerce-Current A/c. Cash on hand	23,847 - 175,968	264,345 18,337 254,150
Total		199,815	536,832

10	Short term loans and advances Loans and advances to related parties (Secured/ Unsecured/ Doubtful) Others: -Unsecured, considered good -Doubtful	- 8,576,335 2,410,253	- 7,705,282 2,240,153
Total		10,986,588	9,945,435

11	Other current assets		
	-TDS Receivable(Asst. Yr.-2012-13)	27,059	27,059
	-TDS Receivable(Asst. Yr.-2013-14)	114,306	-
	Total	141,365	27,059

12	Other Income		
	Interest income	1,143,059	481,199
	Dividend income	16,100	35,650
	Total	1,159,159	516,849

13	Employee Benefits Expense		
	Salaries and wages	144,000	27,000
	Total	144,000	27,000

14	Other Expenses		
	-PF Deposit Written Off	453,056	-
	-Administrative expenses	219,377	1,408,335
	-Finance Cost	6,722	415,731
	Total	679,155	1,824,066

14 Additional Information

a) Payment to Auditor

Payments to the Auditors as	For the Year ended on March 31, 2013	For the Year ended on March 31, 2012
Audit Fees	8,000	15,000
Taxation Matters	2,000	5,000
Service Tax	-	2,472
Total	10,000	22,472

15 Related Parties Disclosure

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

a) List of Related parties and relationships:

Key Managerial Personnel

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

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

16 Earning Per Share

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

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

Particulars	For the Year ended on March 31, 2013	For the Year ended on March 31, 2012
Profit attributable to Equity Share Holders	271,979	(1,334,217)
Weighted average number of Equity Share for Basic EPS	8,750,000	8,750,000
Basic & Diluted Earnings per share (in Rs.)	0.03	(0.15)
Face Value of Equity Shares (in Rs.)	10	10

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

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

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

Sunil Kothari
Partner
M.No.- 104384
Place: Ahmedabad
Date: May 30, 2013.

(Ketan A. Gandhi)
Director

(Narayan B. Prajapati)
Director
Ahmedabad: May 30, 2013.

EUREKA INDUSTRIES LIMITED

ATTENDANCE SLIP

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

Full Name of the Shareholder (BLOCK LETTERS) : _____

Folio No. : _____

No. of Shares held: _____

I / We hereby record my presence at the 21st Annual General Meeting of the Company held at 10.15 A. M. on Monday, the 30th September, 2013 at Registered Office of the company.

Affix
Rs. 1/-
Revenue
Stamp

Signature of the Shareholder _____

*Applicable for investors holding shares in dematerialized form.

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

EUREKA INDUSTRIES LIMITED

REGD. OFFICE: 311-B, Harikrishna Complex, B/h City gold Cinema , off Ashram Road, Ahmedabad

PROXY FORM

Name of the Shareholder (BLOCK LETTERS) : _____

Folio No. : _____

No. of Shares held: _____

I/We-----of-----in the District of -----
-----being a Member/Members of EUREKA INDUSTRIES LIMITED hereby appoint -----
-----of-----in the District of -----
-----or failing him ----- of----- in the District of -----
-----as my/our proxy to vote for me/our behalf at 21st
Annual General Meeting of the Company held at 10.15 A. M. on Monday, the 30th September, 2013 at
Registered Office of the company.

As witness my/our hand (s) this -----day of -----, 2013.

Signature

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