

Eureka Industries Limited

CIN: L91110GJ1992PLC018524

Registered Office: 1001 Shitiratna, 10th Floor, Panchwati, Ellisbridge,
Ahmedabad, Gujarat, 380006 India

Email ID: eurekaindltd@gmail.com, **Website:** www.eurekaindltd.com **Ph. No.** +91 8052653720

Date: 29.08.2024

To,
The Listing Department,
Bombay Stock Exchange Limited
Phiroz Jeejeeboy Tower,
Dalal Street, Mumbai-400023

SUB: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2023-24:

Ref: BSE Script Code 521137, ISIN: INE958A01011

Dear Sir/Madam,

This is with reference to captioned subject and pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, we hereby enclosed herewith Annual Report for the financial year 2023-24.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

For, EUREKA INDUSTRIES LIMITED

MS. MAMTA PRAHLAD NISHAD
MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER
DIN: 10232506

Encl.: As Above



CORPORATE INFORMATION

Eureka Industries Limited
CIN: L91110GJ1992PLC018524

➤ BOARD OF DIRECTORS:

NAME	DESIGNATION
MS. MAMTA (DIN: 10232506)	Managing Director & CFO
MR. ALTAF HUSAIN (DIN: 10232858)	Non-Executive Director
MS. MADHU DEVI (DIN: 10267719)	Independent Director
MR. VINAY NISHAD (DIN: 10268007)	Independent Director
MR. RAKESH KUMAR (DIN: 10269583)	Independent Director
*MR. DARSHAK SHAH (DIN: 10735398)	Additional Executive Director
*MR. AMIT SUR (DIN: 02351343)	Additional Non Executive Non Independent Director

(*Appointed w.e.f. 08.08.2024)

KEY MANAGERIAL PERSONNEL:

NAME	DESIGNATION
*MS. NEELAM DAMJI SHAH	Company Secretary and Compliance Officer
**MS. MAMTA	Chief Finance Officer

(*Appointed w.e.f. 24.11.2023 & Resigned w.e.f. 28.05.2024)

(**Appointed w.e.f. 09.02.2024)

AUDIT COMMITTEE:

Name of Member	Designation	Nature of Directorship
Mr. Vinay Nishad (DIN: 10268007)	Chairman and Member	Independent Director
Ms. Madhu Devi (DIN: 10267719)	Member	Independent Director
Mr. Rakesh Kumar (DIN: 10269583)	Member	Independent Director

NOMINATION AND REMUNERATION COMMITTEE:

Name of Member	Designation	Nature of Directorship
Mr. Vinay Nishad (DIN: 10268007)	Chairman and Member	Independent Director
Ms. Madhu Devi (DIN: 10267719)	Member	Independent Director
Mr. Rakesh Kumar (DIN: 10269583)	Member	Independent Director

STAKEHOLDER'S RELATIONSHIP COMMITTEE:

Name of Member	Designation	Nature of Directorship
Mr. Vinay Nishad (DIN: 10268007)	Chairman and Member	Independent Director
Ms. Madhu Devi (DIN: 10267719)	Member	Independent Director
Mr. Rakesh Kumar (DIN: 10269583)	Member	Independent Director

AUDITORS:

NAME	DESIGNATION	OFFICE ADDRESS
M/S. V S S B & ASSOCIATES	Statutory Auditor	A/912, 09 th Floor, Ratnaakar Nine Square, Opp. ITC Narmada Hotel, Vastrapur, Ahmedabad-380015, Gujarat E-Mail Id: vishvesca@gmail.com
M/S. R. R. THAKKAR & CO.	Internal Auditor	B-602, Sanskaar Apartment, B/h. Shalby Hospital, Ramdevnagar, Satellite, Ahmedabad – 380015, Gujarat. Email Id: caraghavthakkar@gmail.com
M/S. PALIWAL & CO.	Secretarial Auditor	401, Haash Complex, Nagri Hospital-Law Garden Road, Nr. Ellise Bridge Police Line, Ahmedabad-380006, Gujarat. Email Id: welcome2pcs@gmail.com

REGISTERED OFFICE:

1001, Shitiratna, 10th floor Panchvati, Ellisbridge, Ahmedabad- 380006, Gujarat, India
Tel:- 079-48918799
Email ID - eurekaindltd@gmail.com
Web: - www.eurekaindustries.in

REGISTRAR & SHARE TRANSFER AGENT:

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

BANKERS:

Dena Bank, Ahmedabad



NOTICE TO MEMBERS:
32ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty-Second Annual General Meeting of the members of the Company will be held on Friday, 27th day of September, 2024 at 11:00 A.M. at the Registered Office of the Company at 1001, Shitiratna, 10th Floor, Panchvati, Ellisbridge, Ahmedabad City, Ahmedabad-380006, Gujarat, India to transact the following business:

ORDINARY BUSINESSES:

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 31st March, 2024 together with the reports of the Board of Directors and Auditor's Report thereon.

To consider and, if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT an Audited Financial Statements of the Company for the year ended 31st March, 2024 consisting of Balance Sheet, the Statement of Profit and Loss Account, Cash Flow Statement along with accounting policies and notes forming part of accounts of the Company for the year ended 31st March, 2024 and the reports of the Board of Directors (the Board) and Auditors thereon be approved and adopted.”

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

To re-appoint director in place of Mr. Altaf Husain (DIN: 10232858) who retires by rotation and being eligible for re-appointment offers himself for re-appointment.

To consider and, if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Section 152(6) of the Companies Act, 2013 and other applicable provision of the Act, read with rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for time being in force), Mr. Altaf Husain (DIN: 10232858) liable to retire by rotation, being eligible offers himself for re-appointment, be and is hereby re-appointed as a director of the company.”

“RESOLVED FURTHER THAT any of the present directors of the company be and is hereby authorized to do such acts, deeds and to submit any documents to concern authority if required, in order to give effect to said resolution.”

3. TO RE-APPOINT STATUTORY AUDITOR FOR THE PERIOD OF 5 YEARS AND FIX THEIR REMUNERATION IN THIS REGARD:

To consider and if thought fit, to pass, with or without, the following resolution as an ordinary resolution;

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. V S S B & Associates, Chartered Accountants, Ahmedabad (FRN: 121356W) be re-appointed as the Statutory Auditors of the Company to hold office for 5 (five) consecutive years from conclusion of the 32nd Annual General Meeting until the conclusion of the 37th

Annual General Meeting of the Company, to be held for the financial year 2028-29, at such remuneration as may be determined by the Board of Directors.”

“**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.”

SPECIAL BUSINESSES:

4. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. DARSHAK SHAH (DIN: 10735398) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

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 provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) (including any statutory modification or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, as amended from time to time, Mr. Darshak Shah (DIN: 10735398), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 08th August, 2024 who holds office upto the date of this Annual General Meeting of the Company as per Section 161(1) of the Companies Act, 2013 (the ‘Act’) and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Executive Director of the Company and he shall be liable to retire by rotation.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

RESOLVED FURTHER THAT after regularization, he will continue to hold office as Executive Director of the company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies.”

5. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. AMITKUMAR PRADIPBHAI SUR (DIN: 02351343) AS A NON- EXECUTIVE, NON-INDEPENDENT DIRECTOR OF THE COMPANY:

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 provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) (including any statutory modification or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, as amended from time to time, Mr. Amitkumar Pradipbhai Sur (DIN: 02351343), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 08th August, 2024 who holds office upto the date of this Annual General Meeting of the Company as per Section 161(1) of the Companies Act, 2013 (the ‘Act’) and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company and he shall be liable to retire by rotation.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

RESOLVED FURTHER THAT after regularization, he will continue to hold office as Executive Director of the company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies.”

6. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION:

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules framed thereunder (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 for increase in Authorized Share Capital of the Company from Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rupee 10/- (Rupees Ten Only) each to Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 6,00,00,000 (Six Crores Only) Equity Shares of Rupee 10/- (Rupees Ten Only) each and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

V. The Authorised Share Capital of the Company is Rs. 60,00,00,000/- [Rupees Sixty Crores only] divided into 6,00,00,000 [Six Crores Only] Equity Shares of Rs. 10.00 [Rupees Ten only] each

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

7. ALTERATION OF MEMORANDUM OF ASSOCIATION (“MOA”) AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** that pursuant to the provisions of Section 4 and 13 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or reenactment thereof for the time being in force), consent of the members be and is hereby accorded subject to the approval of regulatory authorities for Alteration of the of Memorandum of Association of the Company in place of the existing Memorandum of Association of the Company in line with the Companies Act, 2013 such that following Clause be altered and amended as follows:

A) Clause III (B) of the Objects clause of the Memorandum of Association of the Company be titled as ‘MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE’.

B) Clause III (C) be deleted and 'Other Objects' with Clause III (C)-'Objects Incidental or Ancillary to the attainment of the Main Objects' to appear as much as required under new Clause III(B) 'Matters which are necessary for furtherance of the objects specified in Clause III(A) are' and consequently changing the object numbering as may be appropriate.

C) Other amendments required to align the existing memorandum of association with Table A of the Schedule I of the Companies Act, 2013

RESOLVED FURTHER THAT necessary revision in numbering, addition, deletion of clauses be made which were earlier stated in "Ancillary Objects or "Other Objects" and not proposed to be carried out by the Company in the near future and also to make it in line with the Schedule I of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to the provisions of Section 4, 13 of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable law(s), rule(s), regulation(s), guideline(s) or provision(s), consent of the members be and is hereby accorded for amendment of Clause IV of the Memorandum of Association by substituting the same with the following:

IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and make such alterations as required by requisite authorities and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any one of the above Directors or Company Secretary be hereby authorized to certify a copy of this resolution and furnish to all such authorities as may be necessary."

8. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION ("AOA") AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013:

To consider & if thought fit, to pass the following resolution as **Special Resolution:**

"RESOLVED THAT, in supersession of earlier resolutions passed by the Company, if any, pursuant to Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the existing Articles of Association of the Company be substituted with the new Articles of Association to make them in line with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution."

For, Eureka Industries Limited

**Place: Ahmedabad
Date: 28/08/2024**

**Mamta Prahlad Nishad
Managing Director and CFO
DIN: 10232506**

NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.
3. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investor holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from, **21st SEPTEMBER, 2024 to 27th SEPTEMBER, 2024** (both days inclusive) in connection with AGM.
6. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
7. Members are requested to quote Folio number in all their correspondences.
8. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital Letters with Pin code of the post office.
9. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2024 is uploaded on the Company's website and may be accessed by the members.
10. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
11. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.
12. Route Map is attached herewith.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. **20TH SEPTEMBER, 2024** who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by NSDL, through their portal www.evoting.nsdl.com in this regard, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and (ii) voting through electronic means shall commence from **09.00 A.M. on 24TH SEPTEMBER, 2024 and end at 5:00 P.M. on 26TH SEPTEMBER, 2024** Please note that e-voting is optional. In case a member has voted through e-voting facility, he/she is not allowed to vote at the Venue of Annual General Meeting.
14. The Member who transfers his / her shares after the Cut-off date i.e. **20TH SEPTEMBER, 2024** is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.
15. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **20TH SEPTEMBER, 2024** may request to the Company on registered mail ID of the company i.e. eurekaindLtd@gmail.com to obtain the User ID & Password.
16. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of NSDL <https://www.evotingindia.co.in> on or before **29TH SEPTEMBER, 2024** and communicated to the BSE Limited where the shares of the Company are listed.
17. The results declared along with the report of the scrutinizer shall be placed on the Company's website at www.eurekaindustries.in and on the website of NSDL immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges.
18. Corporate Members are requested to send a scanned copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend the AGM, pursuant to Section 113 of the Act, through e-mail at eurekaindLtd@gmail.com.

19. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA for consolidation into a single folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
20. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the company / RTAs.

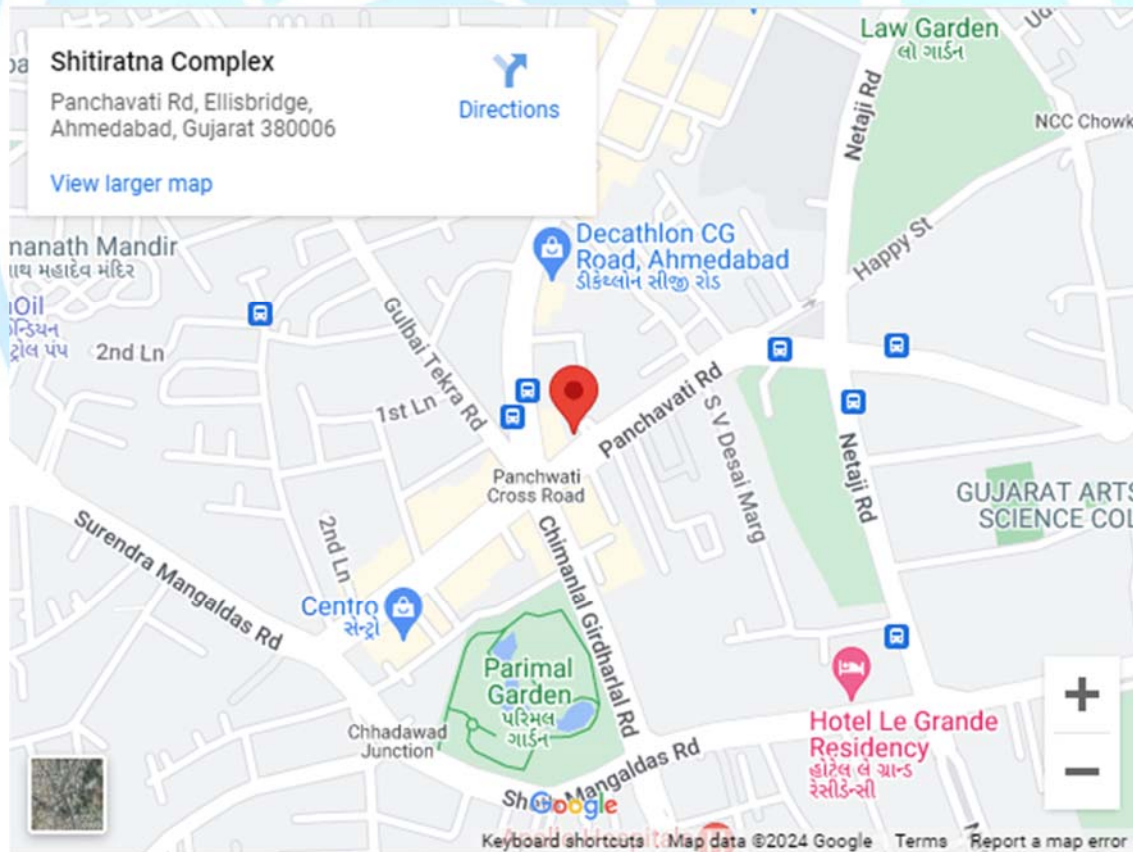
Place: Ahmedabad

Date: 28/08/2024

For, Eureka Industries Limited

Mamta Prahlad Nishad
Managing Director
DIN: 10232506

Route Map of registered office of the Company situated at 1001, Shitiratna, 10th Floor, Panchvati, Ellisbridge, Ahmedabad City, Ahmedabad-380006, Gujarat, India



By embedding this map, you agree to the [terms of service](#).

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item no: 3**

M/s. V S S B & Associates, Chartered Accountants, Ahmedabad (FRN: 121356W) were appointed as statutory auditors of the Company, for a period of 1 year, to hold office from conclusion of the 31st Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company to be held for the financial year 2023-24. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than 2 (two) terms of 5 (five) consecutive years. M/s. V S S B & Associates, Chartered Accountants, Ahmedabad (FRN: 121356W) is eligible for reappointment for a further period of five years.

Based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on August 28, 2024, approved the reappointment of M/s. V S S B & Associates, Chartered Accountants, Ahmedabad (FRN: 121356W) as the Statutory Auditors of the Company to hold office for period of 5 (five) consecutive years from conclusion of the 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company to be held for the financial year 2028-29. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The Board of Directors recommend the ordinary resolution as set out at item no.3 of the Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

Brief profile of M/s. V S S B & Associates:

M/s. V S S B & Associates (Formerly Known as Vishves A. Shah & Co.), Chartered Accountants, Ahmedabad (FRN: 121356W), a Firm registered with the Institute of Chartered Accountants of India since 2001. Statutory Auditor of the Company and Managing Partner of the CA Firm, CA. (Dr.) Vishves A Shah, has vast experience of 23 Years in Field of Audit, Accounts and Finance and He also serves as an Auditor in several listed and unlisted companies in various business sectors, including the sector in which the Company operates.

Item no: 4

Mr. Darshak Shah (DIN: 10735398) was appointed as an Additional Executive Director of the Company with effect from 08th August, 2024 and he holds office up to the date of the ensuing Annual General Meeting of the Company, pursuant to Section 161(1) of the Companies Act, 2013. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. The Board is of the opinion that the appointment and presence of Mr. Darshak Shah (DIN: 10735398) on the Board will be desirable, beneficial and in the best interest of the Company. The Board is of the opinion that his knowledge and experience will be a benefit to the company.

Mr. Darshak Shah (DIN: 10735398) is not disqualified from being appointed/ regularized as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company. Except the appointee, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

It is, therefore, necessary for the members to pass an Ordinary Resolution under Section 161 (1) and other applicable provisions-of the Companies Act, 2013, Board of Directors recommended passing of resolution set out in Item No. 04 of this Notice.

Information required Under Secretarial Standard 2 (SS-2) with respect to the Director, seeking regularization as a Director is as per Annexure I.

Item no: 5

Mr. Amitkumar Pradipbhai Sur (DIN: 02351343) was appointed as an Additional Non-Executive Non-Independent Director of the Company with effect from 08th August, 2024 and he holds office up to the date of the ensuing Annual General Meeting of the Company, pursuant to Section 161(1) of the Companies Act, 2013. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. The Board is of the opinion that the appointment and presence of Mr. Amitkumar Pradipbhai Sur (DIN: 02351343) on the Board will be desirable, beneficial and in the best interest of the Company. The Board is of the opinion that his knowledge and experience will be a benefit to the company

Mr. Amitkumar Pradipbhai Sur (DIN: 02351343) is not disqualified from being appointed/ regularized as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company.

Except the appointee, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

It is, therefore, necessary for the members to pass an Ordinary Resolution under Section 161 (1) and other applicable provisions-of the Companies Act, 2013, Board of Directors recommended passing of resolution set out in Item No. 05 of this Notice.

Information required Under Secretarial Standard 2 (SS-2) with respect to the Director, seeking regularization as a Director is as per Annexure I.

Item no: 6:

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crores Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 6,00,00,000 (Six Crores) Equity Shares of Rs. 10/- (Rupees Ten Only), by way of creation of an additional 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupee Ten only) each, ranking pari passu in all respect with existing equity shares of the company.

As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly. The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Ordinary Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

Item no: 7:

Upon enactment of the Companies Act, 2013, ("Act") the Memorandum of Association of the Company were required to be re-aligned as per the provisions of the new Act. As per the Companies Act, 2013, a Company can have only following objects clause in its Memorandum of Association.

1. The objects to be pursued by the company on its incorporation i.e. main objects.
2. Matters which are necessary for furtherance of the main objects.

It is proposed to amend/alter matters which are necessary for furtherance of main objects in Clause III (B). It is proposed to delete the other businesses, which were earlier stated in "Other Objects" and not proposed to be carried out by the Company in the near future and also to make it in line with the Schedule I of the Companies Act, 2013. Accordingly, the existing Clause III B and Clause III C of the Memorandum of Association of the Company are proposed to be replaced by substituting and inserting Clause III B with new numbering of the clauses as per the Memorandum of Association as submitted before the meeting and more particularly enumerated in the resolution.

Further, Clause IV of the Memorandum of Association by substituting the same with “The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.”

The Board of Directors at their meeting held on 28th August, 2024 has approved subject to the approval of members the amendment in the Memorandum of Association of the Company as aforesaid.

In terms of Section 4 and 13 of the Act, the consent of the Members by way of Special Resolution is required for change in objects clause of the Memorandum of Association of the Company. The Board recommends for approval by the members the resolution as set out at Item No. 7 of the Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions, as set out at Item No. 07 of the Notice.

A copy of the existing Memorandum of Association and a copy of the new altered Memorandum of Association of the Company are available for inspection during normal business hours on all working days up to the date of Annual General Meeting of the Company.

Item no: 8:

The Board of Directors of the Company at its meeting held on 28th August, 2024 decided that the existing Articles of Association (‘AOA’) is based on erstwhile Indian Companies Act, 1956, it would be necessary to adopt new set of Articles of Association as per the Companies Act, 2013 and that the existing Articles of Association of the Company is being replaced with new set of Articles of Association so as to make it in line with the new Companies Act, 2013. The new set of AOA is based on Table F of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special resolutions, as set out at Item No. 08 of the Notice.

A copy of the existing Articles of Association and a copy of the new Articles of Association are available for inspection during normal business hours on all working days up to the date of Annual General Meeting of the Company.

For, Eureka Industries Limited

Place: Ahmedabad

Date: 28/08/2024

Mamta Prahlad Nishad
Managing Director and CFO
DIN: 10232506

ANNEXURE I:

BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 32ND ANNUAL GENERAL MEETING

{Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015}

NAME	Mr. Darshak Shah	Mr. Amitkumar Pradipbhai Sur	Mr. Altaf Husain
DIN	10735398	02351343	10232858
Designation	Executive Director	Non-Executive Non-Independent Director	Non-Executive Director
Date of Birth	18/07/1984	15/12/1983	07/04/2003
Date of Appointment	08/08/2024	08/08/2024	25/07/2023
Qualification and experience in specific functional area	He has completed his graduation in the field of Commerce and having the vast experience in the field of Accounting Services. He is having an expertise knowledge to analyse profit and loss statements, balance sheets and other financial statements to present the necessary information to the management	Coming from a science background has experience of more than a decade in technical analysis and business management.	He has an experience of 1-2 years in the field of financial and advisory services.
Directorship held in other companies*	NIL	NIL	NIL
Membership/ Chairmanships of Committee in other Public Companies	NIL	NIL	NIL
Shareholding of Directors	NIL	NIL	NIL
Relationships between Directors inter-se	Not Applicable	Not Applicable	Not Applicable

Place: Ahmedabad

Date: 28/08/2024

For Eureka Industries Limited

Mamta Prahlad Nishad
Managing Director and CFO
DIN: 10232506

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 24th September, 2024 at 09:00 A.M. and ends on 26th September, 2024 at 05:00 P.M.. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20th September, 2024.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="605 732 1273 1409">1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="605 1409 1273 1913">2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting

	<p>website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is

	12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to welcome2pcs@gmail.com/alpesh.pcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Amit Vishal at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to eurekaindltd@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to eurekaindltd@gmail.co. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility..

For, Eureka Industries Limited

Place: Ahmedabad
Date: 28/08/2024

Mamta Prahlad Nishad
Managing Director and CFO
DIN: 10232506

DIRECTOR'S REPORT

**To,
Dear
Shareholders,**

The Directors of your Company have pleasure in presenting their Thirty Second Annual Report on the business and operations of the Company and Audited Accounts for the financial year ended on 31st March 2024.

FINANCIAL RESULTS:

The Company's financial performance, for the year ended March 31, 2024 is summarized below:

	Current Year (Rs. In lakhs)	Previous Year (Rs. In lakhs)
Sales and Other Income	1924.97	839.49
Profit/(loss) Before Tax	(455.59)	(41.38)
Less : Provision of Taxation	0	0
Net Profit /(Loss) for the year	(455.60)	(41.38)
Total comprehensive income	(455.60)	(41.47)

STATE OF COMPANY'S AFFAIRS AND FINANCIAL PERFORMANCE:

The Company has achieved total revenue of Rs. 1924.97 Lakhs as against that of Rs. 839.49 Lakhs in the previous year. The Profit/ (loss) before Tax for the year amounts to Rs. (455.59) Lakhs against that of Rs. (41.38) Lakhs in the previous year. The Profit/ (loss) after tax amounted to Rs. (455.60) Lakhs against that of Rs. (41.38) Lakhs in the previous year. Your Directors are striving hard to improve performance of the Company.

CHANGE IN NATURE OF BUSINESS, IF ANY:

During the Financial Year 2023-24, the Company has changed its nature of business and undertook the business of trading in Agro commodities. The Company has changed its Main Object clause with approval of members in the AGM held on 30th September, 2023.

CHANGES IN SHARE CAPITAL:

There were no changes in share capital of the Company during the year under review. The Authorised Share Capital of the Company was Rs.10,00,00,000/- divided into equity shares of 1,00,00,000 of Rs. 10/- each and Paid Up Equity Share Capital was Rs. 8,75,00,000/- divided into equity shares of 87,50,000 of Rs. 10/- each.

Further, as on date of report Board of Directors in their meeting held on 28th August, 2024 approved the Right Issue of Equity Shares upto Rs. 49.00 Crores.

SHIFTING OF REGISTERED OFFICE:

During the year under review the registered office of the Company was shifted from 32, Venus Atlantis Alfa Bazar Survey No.12, B/s. Reliance Petrol Pump, Anandnagar Road, Vejalpur, Ahmedabad, Gujarat- 380015 to 1001, Shitiratna, 10th floor, Panchvati, Ellisbridge, Ahmedabad, Gujarat- 380006, India with effect from 25th July, 2023.

ALTERATION OF MEMORANDUM OF ASSOCIATION:

During the year under review the Company has change its Main Object Clause in the Memorandum of Association of the company.

As on the date of this report, Board of Directors in their Meeting held on 28th August, 2024 altered the Memorandum of Association of the company as follows:

1. Increased Authorised Share Capital of the Company from from Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rupee 10/- (Rupees Ten Only) each to Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 6,00,00,000 (Six Crores Only) Equity Shares of Rupee 10/- (Rupees Ten Only) each.
2. Amend the Memorandum of Association of the company as per the provisions of the Companies Act, 2013.

subject to approval of Shareholders in ensuing 32nd AGM..

ALTERATION OF ARTICLES OF ASSOCIATION:

During the year under review the Company has not made any changes in the Articles of Association of the company.

As on the date of this report, Board of Directors in their Meeting held on 28th August, 2024 altered the Articles of Association of the company as follows:

New Set of Articles of Association (“AOA”) as per the provisions of the Companies Act, 2013 subject to approval of Shareholders in ensuing 32nd AGM.

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.

TRANSFER TO RESERVES:

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

RELATED PARTY TRANSACTIONS:

During the financial year 2023-24, there are no 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 under shareholders/ Related Party Transaction Policy link.

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

Particulars of loans given, investments made, guarantees given and securities provided during the year under review and as covered under the provisions of Section 186 of the Companies Act, 2013 have been disclosed in the notes to the financial statements forming part of the Annual Report.

MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

Changes in the Board of Directors during the year under review and upto the date of Board Report are as follows:

Appointment of Directors:

The Board of Directors at their meeting held on 25th July, 2023 approved appointment of Mr. Altaf Husain (DIN: 10232858) as Additional Non-Executive Director of the company subsequently he was regularized as Non-Executive Director of the company with the approval of members in the Annual General Meeting of the Company held on 30th September, 2023. Further he retires by rotation in terms of the Articles of Association of the Company. However, being eligible he offers himself for reappointment.

The Board of Directors at their meeting held on 25th July, 2023 approved appointment of Ms. Mamta Prahlad Nishad (DIN: 10232506) as Additional Executive Director of the company subsequently She was regularized and appointed as Managing Director of the company w.e.f. 21st August 2023 for five years with the approval of members in the Annual General Meeting of the Company held on 30th September, 2023.

The Board of Directors at their meeting held on 21st August 2023 approved appointment of Ms. Madhu Devi (DIN: 10267719), Mr. Vinay Nishad (DIN: 10268007) and Mr. Rakesh Kumar (DIN: 10269583) appointed as an Additional Non-Executive Independent Director of the company with effect from 21/08/2023. Subsequently they were regularized as Non-Executive Independent Director of the company with the approval of members in the Annual General Meeting of the Company held on 30th September, 2023.

Further approval of members accorded in the Annual General Meeting held on 30th September, 2023 for appointment of Mr. Bhoomit Shailendrasinh Chaudhary (DIN: 09827837) as a Non-Executive Director of the Company.

The Board of Directors at their meeting held on 08th August, 2024 approved appointment of Mr. Amitkumar Pradipbhai Sur (DIN: 02351343) as Additional Non-Executive Director of the company and Mr. Darshak Shah (DIN: 10735398) as Additional Executive Director of the Company subject to approval of members in the ensuing general meeting of the Company.

Resignation of Directors:

The Board of Directors in their meeting held on 21st August, 2023 noted the resignation of Mr. Deepak Kumar Soni (DIN: 09670815) from the post of Director and Managing Director of the Company, Mr. Ashishkumar Modaram Modi (DIN: 07814188) the post of Director of the Company, with effect from 21/08/2023.

The Board of Directors in their meeting held on 11th September, 2023 noted the resignation of Mrs. Aarefa Kutub Kapasi (DIN: 07127418) from the post of Independent Director of the Company, with effect from 11/09/2023.

The Board of Directors in their meeting held on 28th September, 2023 noted the resignation of Mr. Bhupendra Suthar (DIN: 09670612) from the post of Non-Executive Director of the Company, with effect from 28/09/2023.

The Board of Directors in their meeting held on 28th December, 2023 noted the resignation of Mr. Bhoomit Shailendrasinh Chaudhary (DIN: 09827837) from the position of Non-Executive Director of the company

with effect from 28/12/2023.

Key Managerial Personnel and Changes:

The Board of Director in their meeting held on 24th November, 2023 appointed Ms. Neelam Damji Shah appointed as Company Secretary and Compliance Officer of the Company with effect from 24/11/2023. Further board noted the resignation of Ms. Neelam Damji Shah from the position of Company and Secretary and Compliance Officer of the Company w.e.f. 28th May, 2024.

The Board of Directors in their meeting held on 21st August 2023 noted the resignation Mr. Deepak Kumar Soni (DIN: 09670815) from the position of CFO (KMP) of the company with effect from 21/08/2023.

The Board of Director in their meeting held on 09th February, 2023 approved the appointment of Ms. Mamta Prahlad Nishad (DIN: 10232506) as the CFO (KMP) of the Company with effect from 09/02/2024.

Declaration of Independence:

In accordance with Section 149(7) of the Companies Act, 2013, and Regulation 25(8) of the Listing Regulations, as amended, each Independent Director of the Company has provided a written declaration confirming that he/she meets the criteria of independence as stipulated under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, Independent Directors fulfil the conditions specified in Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Listing Regulations and are independent from Management.

All the Independent Directors of the Company have enrolled their names in the online database of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

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.

COMPOSITION OF BOARD AND VARIOUS COMMITTEES AND THEIR MEETINGS

The Board of Directors along with its Committees provide leadership and guidance to the Management and directs and supervises the performance of the Company, thereby enhancing stakeholder value.

BOARD OF DIRECTORS:

The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. The Board of the company comprises of Executive (Whole-time Director) and Non-Executive Directors. Independent Directors are eminent persons with proven record in diverse areas like business, accounting, marketing, technology, finance, economics, administration, etc. The composition of Board of Directors represents optimal mix of professionalism, qualification, knowledge, skill sets, track record, integrity, expertise and diversity. The Board of Directors, as on March 31, 2024, comprised of 5 Directors, out of which 1 was Executive Director ("ED") (MD), 1 were Non-Executive Directors ("NEDs") and 3 were Non-Executive Independent Directors ("NEIDs").

Composition of Board:

Sr. No.	Name of Director	DIN	Designation
1.	Mamta	10232506	Managing Director
2.	Altaf Husain	10232858	Non-Executive Director
3.	Madhu Devi	10267719	Independent Director
4.	Vinay Nishad	10268007	Independent Director
5.	Rakesh Kumar	10269583	Independent Director
6.	Darshak Shah	10735398	Executive Director
7.	Amitkumar Pradipbhai Sur	02351343	Non-Executive Director
8.	Deepak Kumar Soni	09670815	Managing Director
9.	Ashishkumar Modaram Modi	07814188	Director
10.	Bhoomit Shailendrasinh Chaudhary	09827837	Non-Executive Director
11.	Bhupendra Suthar	09670612	Non-Executive Director
12.	Aarefa Kutub Kapasi	07127418	Independent Director

**Ms. Mamta was appointed on 25/07/2023*

**Mr. Altaf Husain was appointed on 25/07/2023*

**Ms. Madhu Devi was appointed on 21/08/2023*

**Mr. Vinay Nishad was appointed on 21/08/2023*

Mr. Deepak Kumar Soni resigned on 21/08/2023

Mr. Ashishkumar Modaram Modi resigned on 21/08/2023

**Mr. Rakesh Kumar was appointed on 21/08/2023*

**Mrs. Aarefa Kutub Kapasi resigned on 11/09/2023*

**Mr. Bhoomit Shailendrasinh Chaudhary resigned on 28/12/2023*

**Mr. Bhupendra Suthar resigned on 28/09/2023*

**Mr. Darshak Shah was appointed w.e.f. 08/08/2024*

**Mr. Amitkumar Pradipbhai Sur was appointed w.e.f. 08/08/2024*

Board Meetings:

Sr. No.	Date of Board Meetings	Attendance of the Directors at the meeting (Yes/No/N.A.)				
		Mamta	Altaf Husain	Madhu Devi	Vinay Nishad	Rakesh Kumar
1	30.05.2023	N.A.	N.A.	N.A.	N.A.	N.A.
2	25.07.2023	N.A.	N.A.	N.A.	N.A.	N.A.
3	29.07.2023	Yes	Yes	N.A.	N.A.	N.A.
4	21.08.2023	Yes	Yes	N.A.	N.A.	N.A.
5	05.09.2023	Yes	Yes	Yes	Yes	Yes
6	06.09.2023	Yes	Yes	Yes	Yes	Yes
7	11.09.2023	Yes	Yes	Yes	Yes	Yes
8	28.09.2023	Yes	Yes	Yes	Yes	Yes
9	26.10.2023	Yes	Yes	Yes	Yes	Yes
10	03.11.2023	Yes	Yes	Yes	Yes	Yes
11	24.11.2023	Yes	Yes	Yes	Yes	Yes
12	28.12.2023	Yes	Yes	Yes	Yes	Yes
13	06.02.2023	Yes	Yes	Yes	Yes	Yes
14	09.02.2023	Yes	Yes	Yes	Yes	Yes
15	15.02.2024	Yes	Yes	Yes	Yes	Yes
16	29.03.2024	Yes	Yes	Yes	Yes	Yes

Remaining Directors:

Sr. No.	Date of Board Meetings	Attendance of the Directors at the meeting (Yes/No/N.A.)						
		Darshak Shah	Amitkumar Pradipbhai Sur	Deepak Kumar Soni	Ashishkumar Modaram Modi	Bhoomit Shailendrasinh Chaudhary	Bhupendra Suthar	Aarefa Kutub Kapasi
1	30.05.2023	N.A.	N.A.	Yes	Yes	Yes	Yes	Yes
2	25.07.2023	N.A.	N.A.	Yes	Yes	Yes	Yes	Yes
3	29.07.2023	N.A.	N.A.	Yes	Yes	Yes	Yes	Yes
4	21.08.2023	N.A.	N.A.	Yes	Yes	Yes	Yes	Yes
5	05.09.2023	N.A.	N.A.	N.A.	N.A.	Yes	Yes	Yes
6	06.09.2023	N.A.	N.A.	N.A.	N.A.	Yes	Yes	N.A.
7	11.09.2023	N.A.	N.A.	N.A.	N.A.	Yes	Yes	N.A.
8	28.09.2023	N.A.	N.A.	N.A.	N.A.	Yes	N.A.	N.A.
9	26.10.2023	N.A.	N.A.	N.A.	N.A.	Yes	N.A.	N.A.
10	03.11.2023	N.A.	N.A.	N.A.	N.A.	Yes	N.A.	N.A.
11	24.11.2023	N.A.	N.A.	N.A.	N.A.	Yes	N.A.	N.A.
12	28.12.2023	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
13	06.02.2023	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
14	09.02.2023	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
15	15.02.2024	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16	29.03.2024	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

AUDIT COMMITTEE:

The Audit Committee has been constituted by the Board in compliance with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations. The board of directors has entrusted the Audit Committee with the responsibility to supervise these processes and ensure accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting.

Composition of Audit Committee as on 31.03.2024:

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr. Vinay Nishad (DIN: 10268007)	Chairman and Member	Independent Director
2.	Ms. Madhu Devi (DIN: 10267719)	Member	Independent Director
3.	Mr. Rakesh Kumar (DIN: 10269583)	Member	Independent Director

Audit Committee Meetings:

In terms of the provisions of the Regulation 18 (2)(a) of the Listing Regulations, the Audit Committee of the Company shall meet at least four times in a year and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. During the Financial year the Meetings of Audit committee was held in following manner:

Date of Meeting	Name of Directors who attended		
30.05.2023	*Aarefa Kutub Kapasi	**Bhupendra Suthar	***Ashishkumar Modaram Modi
29.07.2023	*Aarefa Kutub Kapasi	**Bhupendra Suthar	***Ashishkumar Modaram Modi
03.11.2023	Vinay Nishad	Madhu Devi	Rakesh Kumar
06.02.2024	Vinay Nishad	Madhu Devi	Rakesh Kumar
09.02.2024	Vinay Nishad	Madhu Devi	Rakesh Kumar
29.03.2024	Vinay Nishad	Madhu Devi	Rakesh Kumar

*Resigned w.e.f. 11.09.2023

**Resigned w.e.f. 28.09.2023

*** Resigned w.e.f. 21.08.2023

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee (NRC) consist majority of Independent Directors. The Nomination and Remuneration Committee has been constituted by the Board in compliance with the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations. The board of directors has entrusted the Nomination and Remuneration Committee with the responsibility to formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel .

Composition of Nomination and Remuneration Committee as on 31.03.2024:

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr. Vinay Nishad (DIN: 10268007)	Chairman and Member	Independent Director
2.	Ms. Madhu Devi (DIN: 10267719)	Member	Independent Director
3.	Mr. Rakesh Kumar (DIN: 10269583)	Member	Independent Director

Nomination and Remuneration Committee Meetings:

In terms of the provisions of the Regulation 19 (3A) of the Listing Regulations, the Nomination and Remuneration Committee of the Company shall meet at least once in a year and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. During the Financial year the Meetings of Nomination and Remuneration Committee was held in following manner:

Date of Meeting	Name of Directors who attended		
25.07.2023	*Aarefa Kutub Kapasi	**Bhupendra Suthar	***Ashishkumar Modaram Modi
21.08.2023	*Aarefa Kutub Kapasi	**Bhupendra Suthar	***Ashishkumar Modaram Modi
17.10.2023	Vinay Nishad	Madhu Devi	Rakesh Kumar
28.12.2023	Vinay Nishad	Madhu Devi	Rakesh Kumar
01.02.2024	Vinay Nishad	Madhu Devi	Rakesh Kumar
29.03.2024	Vinay Nishad	Madhu Devi	Rakesh Kumar

*Resigned w.e.f. 11.09.2023

**Resigned w.e.f. 28.09.2023

*** Resigned w.e.f. 21.08.2023

STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee ("SRC") considers and resolves the grievances of our shareholders, including complaints relating to non-receipt of annual report, transfer and transmission of securities, non-receipt of dividends/interests and such other grievances as may be raised by the security holders from time to time.

Composition of Stakeholders' Relationship Committee as on 31.03.2024:

Sr. No.	Name of Director	Designation	Nature of Directorship
1.	Mr. Vinay Nishad (DIN: 10268007)	Chairman and Member	Independent Director
2.	Ms. Madhu Devi (DIN: 10267719)	Member	Independent Director
3.	Mr. Rakesh Kumar (DIN: 10269583)	Member	Independent Director

Stakeholders' Relationship Committee Meetings:

In terms of the provisions of the Regulation 20 (3A) of the Listing Regulations, the Stakeholders' Relationship Committee of the Company shall meet at least once in a year and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. During the Financial year the Meetings of Stakeholders' Relationship Committee was held in following manner:

Date of Meeting	Name of Directors who attended		
21.04.2023	*Aarefa Kutub Kapasi	**Bhupendra Suthar	***Ashishkumar Modaram Modi
21.07.2023	*Aarefa Kutub Kapasi	**Bhupendra Suthar	***Ashishkumar Modaram Modi
19.10.2023	Vinay Nishad	Madhu Devi	Rakesh Kumar
28.01.2024	Vinay Nishad	Madhu Devi	Rakesh Kumar

*Resigned w.e.f. 11.09.2023

**Resigned w.e.f. 28.09.2023

*** Resigned w.e.f. 21.08.2023

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, 2024, 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, 2024 and of the profit and loss statement of the Company for the financial year ended 31st March, 2024;
- 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.

VIGIL MECHANISM:

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

Annual Evaluation of Board's Performance:

Annual Evaluation of Directors, Committees and Board Pursuant to the provisions of the Companies Act, 2013 and as per the Listing Regulations, the Board of Directors carried out annual performance evaluation of its own performance, the directors individually as well as the working of its Committees.

The performance of the Board as a whole and of its Committees was evaluated by the Board through structured questionnaire which covered various aspects such as the composition and quality, meetings and procedures, contribution to Board processes, effectiveness of the functions allocated, relationship with management, professional development, adequacy, appropriateness and timeliness of information etc.

Taking into consideration the responses received from the Individual Directors to the questionnaire, performance of the Board and its Committees was evaluated. The Directors expressed their satisfaction with the evaluation process.

In terms of requirements of Schedule IV of the Companies Act, 2013, a separate meeting of Independent Directors of the Company was held on Friday, 29th March, 2024 to review:

The performance of non-independent directors and the Board as a whole and its Committees thereof;

The performance of the Chairperson of the Company, taking into account the views of executive

directors and non-executive directors;

To assess the quality, quantity and timeliness of the flow of information between the Management and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated

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 31st March 2024.

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.

AUDITORS AND REPORTS:

The matters related to Auditors and their Reports are as under:

Statutory Auditors:

M/s. V S S B & Associates, Chartered Accountants, Ahmedabad (FRN: 121356W) were appointed as statutory auditors of the Company, for a period of 1 year, to hold office from conclusion of the 31st Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company to be held for the financial year 2023-24. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than 2 (two) terms of 5 (five) consecutive years. M/s. V S S B & Associates, Chartered Accountants, Ahmedabad (FRN: 121356W) is eligible for reappointment for a further period of five years.

Based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on August 28, 2024 approved the reappointment of M/s. V S S B & Associates, Chartered Accountants, Ahmedabad (FRN: 121356W) as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from conclusion of the 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company to be held for the financial year 2028-29. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The Auditors have issued an unmodified opinion on the Financial Statements, both standalone and consolidated for the financial year ended 31st March, 2024. The said Auditors' Report(s) for the financial year ended 31st March, 2024 on the financial statements of the Company forms part of this Annual Report.

Observations of Statutory Auditors on Accounts for the year ended 31st March, 2024.

The Auditors Report for the financial year ended 31st March, 2024 does not contain any qualification, adverse remark or reservation and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

The Auditors have not reported any matter to the Company required to be disclosed under Section 143(12) of the Companies Act, 2013.

Secretarial Audit Report for the year ended 31st March, 2024.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. PALIWAL & Co., Practicing Company Secretaries, Ahmedabad to undertake the secretarial audit of the Company. The Secretarial Audit Report in Form MR-3 is annexed herewith. Board has reviewed the comments given by the secretarial auditor and would try to complete all the requirements as suggested by secretarial auditor under section 134 of the Act.

Management explanation on the remarks of Secretarial Audit report:

- a) As per section 203 of the Companies Act 2013, if the office of any Key Managerial Personnel is vacated it must be filled up within a period of six months from such vacancy. However, the Chief Financial Officer Mr. Deepak Kumar Soni has vacated the office w.e.f 21st August, 2022 and till 08th February 2024 no Chief Financial Officer was appointed:

The Company has duly complied with section 203 and appointed Ms. Mamta Prahlad Nishad (DIN: 10232506) as the CFO (KMP) of the Company with effect from 09/02/2024.

- b) As per Regulation 40(9) of SEBI (LODR) Regulation 2015 entity shall ensure that the share transfer agent produces a certificate from a practicing company secretary within thirty days from the end of the Financial year. However, certificate from PCS for the Quarter ended March 2023, was not filed to the Stock Exchange within time.

The non-compliance occurred due to inadvertence and without any malafied intention of the Company. Further, the company has filed the same as soon it came to company's notice.

- c) As per Regulation 7(3) of SEBI (LODR) Regulation 2015, entity shall submit a compliance certificate to the exchange within thirty days from end of the financial year. However, the submission of Compliance Certificate for the quarter ended March 2023, was not submitted within time.

The non-compliance occurred due to inadvertence and without any malafied intention of the Company. Further, the company has filed the same as soon it came to company's notice.

- d) As per Regulation 31(1) of SEBI (LODR) Regulation 2015, the entity shall submit the statement showing holding of the securities and the Shareholding Pattern on Quarterly basis within twenty one days from the end of each Quarter. However, the Statement for the Quarter ended March 2023 was not submitted within time.

The non-compliance occurred due to inadvertence and without any malafied intention of the Company. Further, the company has filed the same as soon it came to company's notice.

- e) As per Reg. 47(3) of SEBI (LODR) Regulation 2015, the entity shall publish the Quarterly Financial Results in Newspaper and Submission of same with Stock Exchange within 48 hours from the conclusion of meeting in which financial results were approved. However, the same was not been submitted to the stock exchange for the quarter ended March 2023 and June 2023.

The non-compliance occurred due to inadvertence and without any malafied intention of the Company. Further, the company from that event onwards is publishing the newspaper advertisement and filing the same with the exchange.

- f) As per Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulation 2015, listed entity must submit Structured Digital Database compliance certificate within 21 days from end of

each quarter. However, the Compliance Certificate for the Quarter ended March 2023 and September 2023 was not filed within time.

The non-compliance occurred due to inadvertence and without any malafied intention of the Company. Further, the company has filed the same as soon it came to company's notice.

Further Company has paid all the fines levied by the stock exchanges. During the year under review the Company has paid Rs.1,20,360/- in respect of fines to BSE.

Internal Audit

The Company has appointed M/s. R. R. Thakkar & Co. Chartered Accountants, FRN No. 156381W as the Internal Auditors of the Company for the financial year 2023-24.

The Internal Auditor of the Company directly reports to the Audit Committee for functional matters. The Audit Committee reviews internal audit report and internal control measures at its quarterly meetings. Company's internal controls are commensurate with the size and operations of the business. Continuous internal monitoring mechanism ensures timely identification and redressal of issues.

ANNUAL RETURN:

In terms of Section 92(3) of the Companies Act, 2013 read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company as on 31st March, 2024 is available on the Company's website at - www.eurekaindltd.com.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS 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 GOVERNANCE REPORT:

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

However, Company is complying with few of the exempted regulations voluntarily and details of same are provided in this report under the respective heading.

SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

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

To foster a positive workplace environment free from harassment of any nature we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling

complaints of sexual harassment and we are compliant with the law of the land where we operate.

During the year under review there were no incidences of sexual harassment reported.

EQUITY SHARES:

During the year, Company has not issued any equity shares with differential rights or any sweat equity shares and the ISIN No. allotted to the company is INE958A01011.

LISTING OF EQUITY SHARES WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2023-24 to BSE Ltd, Mumbai where the Company's Shares are listed and the ISIN allotted for the same Equity Share is INE958A01011 and BSE Script Code is 521137.

DEMATERIALISATION

As per direction of the SEBI and Bombay Stock Exchange Limited, the shares of the Company are under compulsory demat form. The Company has established connectivity with both the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited and the Demat activation number allotted to the Company is ISIN: INE958A01011. Presently, shares are held in electronic and physical mode (70.46 % of shares in demat, 29.54 % in physical mode).

SUBSIDIARIES, JOINT VENTURES & ASSOCIATES:

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

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.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) read with Schedule V Part B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") is annexed herewith.

RECLASSIFICATION OF SHAREHOLDING OF THE COMPANY:

During the year under review Re-Classification application under regulation 31A of the SEBI (LODR) Regulation, 2015 filed by company from promoter to non-promoter was approved by BSE on 16th August, 2023 and Sanjeevkumar M. Chhajer, Rajeevkumar Malchand Chhajer, Manju Sushil Kejriwal, Sushil Radhakrishan Kejriwal, Bumaco Marketing Private Limited, Yash Fabritex Private Limited, Ambica Taptex Private Limited and Indu Sajjan Kejriwal were re-classified as Public.

DETAILS OF APPLICATION MADE OR PROCEEDINGS PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, the Company has received notice from National Company Law Tribunal in the matter of Section 7 of Insolvency and Bankruptcy Code, 2016 in the matter of Harsiddhi Distillery Private Limited for non-payment of unsecured taken by the Company amounting to Rs. 1.21/- Cr.

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.

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.

WEBSITE:

As per Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 the Company has maintained a functional website namely (www.osivl.com) containing basic information about the Company. The website of the Company is containing information like Policies, Shareholding Pattern Financial and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company etc.

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions for the same during the year under review:

1. Deposits covered under Chapter V of the Companies Act, 2013;
2. Material changes and/or commitments that could affect the Company's financial position, which have occurred between the end of the financial year of the Company and the date of this report;
3. Significant or material orders passed by the Regulators or Courts or Tribunals, impacting the going concern status and Company's operations in future except as mentioned in the board report.
4. Maintenance of cost records as per sub-Section (1) of Section 148 of the Companies Act, 2013;
5. Frauds reported as per Section 143(12) of the Companies Act, 2013;
6. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

ACKNOWLEDGEMENTS AND APPRECIATION:

The Board places on record its appreciation for the continued co-operation and support extended to the Company by its customers which enables the Company to make every effort in understanding their unique needs and deliver maximum customer Satisfaction. 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

**Place: Ahmedabad
Date: 28/08/2024**

**Mamta Prahlad Nishad
Managing Director and CFO
DIN: 10232506**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR
ENDED 31ST MARCH, 2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
EUREKA INDUSTRIES LIMITED
1001, Shitiratna , 10th floor, Panchvati,
Ellisbridge, Ellisbridge, Ahmedabad,
Gujarat, India, 380006

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2024** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (***Not applicable to the Company during the Audit Period***);
- (v) 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, 2018; (***Not applicable to the Company during the Audit Period***);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2021; (***Not applicable to the Company during the Audit Period***);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (***Not applicable to the Company during the Audit Period***);
 - (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;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (*Not applicable to the Company during the Audit Period*); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (*Not applicable to the Company during the Audit Period*).

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India;
- (ii) The Uniform Listing Agreement entered into by the Company with Stock Exchanges pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations /guidelines/circulars as may be issued by SEBI from time to time.
- (iii) Further the Company has also complied with the following laws as applicable specifically to the Company: **Nil**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following **observations/qualification**:

- a) **As per section 203 of the Companies Act 2013, if the office of any Key Managerial Personnel is vacated it must be filled up within a period of six months from such vacancy. However, the Chief Financial Officer Mr. Deepak Kumar Soni has vacated the office w.e.f 21st August, 2022 and till 08th February 2024 no Chief Financial Officer was appointed.**
- b) **As per Regulation 40(9) of SEBI (LODR) Regulation 2015 entity shall ensure that the share transfer agent produces a certificate from a practicing company secretary within thirty days from the end of the financial year. However, certificate from PCS for the Quarter ended March 2023, was not filed to the Stock Exchange within time.**
- c) **As per Regulation 7(3) of SEBI (LODR) Regulation 2015, entity shall submit a compliance certificate to the exchange within thirty days from end of the financial year. However, the submission of Compliance Certificate for the quarter ended March 2023, was not submitted within time.**
- d) **As per Regulation 31(1) of SEBI (LODR) Regulation 2015, the entity shall submit the statement showing holding of the securities and the Shareholding Pattern on Quarterly basis within twenty one days from the end of each Quarter. However, the Statement for the Quarter ended March 2023 was not submitted within time.**
- e) **As per Reg. 47(3) of SEBI (LODR) Regulation 2015, the entity shall publish the Quarterly Financial Results in Newspaper and Submission of same with Stock Exchange within 48 hours from the conclusion of meeting in which financial results were approved. However, the same was not been submitted to the stock exchange for the quarter ended March 2023 and June 2023.**
- f) **As per Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulation 2015, Listed entity must submit Structured Digital Database compliance certificate within 21 days from end of each quarter. However, the Compliance Certificate for the Quarter ended March 2023 and September 2023 was not filed within time.**

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that 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.

Date: 28-08-2024
Place: Ahmedabad

For, Paliwal & Co.
Company Secretaries

Alpesh Paliwal
Proprietor
COP: 12119

UCN: I2013GJ1046200

Peer Review Registration Number: 1686/2022

UDIN: A032500F001060538

Note:

1. This Report is to be read with our letter of even date which is annexed as Annexure 1 and it forms an integral part of this report.



EUREKA INDUSTRIES LIMITED

ANNEXURE - I

To,
The Members,

EUREKA INDUSTRIES LIMITED

1001, Shitiratna, 10th floor,
Panchvati, Ellisbridge, Ahmedabad,
Gujarat, India, 380006

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

Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

1. We have followed the audit practices and process 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 process and practices, we followed provide a reasonable basis for our opinion.
2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
3. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
5. 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.

Date: 28-08-2024

Place: Ahmedabad

**For, Paliwal & Co.
Company Secretaries**

**Alpesh Paliwal
Proprietor**

COP: 12119

UCN: I2013GJ1046200

Peer Review Registration Number: 1686/2022

UDIN: A032500F001060538

MANAGEMENT DISCUSSION & ANALYSIS REPORT:**GLOBAL ECONOMY OVERVIEW:**

According to the World Economic Situation and Prospects as of mid-2024, the world economy is now projected to grow by 2.7 per cent in 2024 (+0.3 percentage points from the January forecast) and 2.8 per cent in 2025 (+0.1 percentage points from the January forecast). On balance, the near-term economic outlook is only cautiously optimistic as economic vulnerabilities remain, amid persistently high interest rates, continuing geopolitical tensions, and increasing climate risks.

Unmet revenue expectations have ushered in a new wave of pragmatism where maintaining a healthy profit margin has become pivotal for corporations due to the uncertain macro outlook. In extreme cases, organizations resorted to cost-cutting measures, such as reducing headcount and cutting discretionary spending. The global real estate sector's outlook for the financial year 2023-24 reflects a mix of opportunities and challenges influenced by economic, demographic, and technological trends. Continued urbanization, especially in emerging markets, drives demand for residential and commercial properties. Post-pandemic economic recovery boosts investor confidence and increases real estate transactions.

INDIAN ECONOMY OVERVIEW:

India has bounced back strongly since the pandemic and it is now one of the world's fastest-growing economies. Its GDP growth for the July to-September quarter shattered market expectations, growing 7.6% year over year. The biggest boost to growth came from a rebound in the industrial sector—auto sales, industrial production, and corporate profits pointed to resilient performance. Double-digit growth in the industry suggests that businesses ramped up production to meet the oncoming demand during festivals. In addition, credit growth and flights taken pointed to buoyancy in the services sector. Indeed, the financial, professional, and real estate services sectors did quite well in the first half of the fiscal year as well.

In the year ahead, improving fundamentals should buttress the underlying strength of GDP growth. We expect the Indian economy to grow between 6.9% and 7.2% through fiscal 2023 to 2024 (April 2023 to March 2024) in our baseline scenario, followed by growth ranging between 6.4% and 6.7% the next fiscal year. Higher government spending on building infrastructure and improving logistics will help reduce the cost of doing business and encourage private investment. The fiscal deficit of the first seven months was just 45% of the budget estimate, which gives the government ample room to focus on infrastructure spending and to support jobs and income.

Bringing more manufacturing opportunities to India, increasing digital adoption across all sectors of the economy, and promoting competitiveness through exports will be important for a sustainable growth trajectory in the long term. India will have to leverage its proximity to a sizable domestic market to increase the scale and scope of economies where it has a competitive advantage. To secure inclusive and widespread growth, it will be necessary to capitalize on the growing environment for trade and investment opportunities by stepping up technological transformation, strengthening governance, and working toward attaining decarbonization targets for sustainability

ABOUT OF THE COMPANY:

Incorporated on 03rd November 1992, Presently Eureka Industries Limited is dealing in agricultural commodities. The Companies trading portfolio includes of wheat, rice, paddy, maize and pulses. Further Company gradually plans to cultivate agriculture produce of all description like fruits, vegetable, seeds, cereals, pulses, grains, rice, lentils, cash crops, corn, hay and straw using methods which are sustainable and organic in nature.

OPPORTUNITIES AND THREATS:

The improvement in the global economic situation coupled with protection given by Indian Government provides opportunity for growth and it is set to grow in Expected line Outlook. The company expects the pressure on Quality Customer to continue due to competition.

SEGMENT WISE PERFORMANCE:

During the year ended on 31st March, 2024, the Company was operating under the business of trading and dealing in agriculture commodities and under single segment. The financial details are given in

notes to accounts forming part of the Annual Report.

OUTLOOK:

The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise.

CHALLENGES:

While the management of your Company is confident of creating and exploiting the opportunities, it finds the following challenges:

- (i) Economic Uncertainty
- (ii) Interest Rates and Financing
- (iii) Regulatory Changes
- (iv) Supply and Demand Imbalance

RISKS & CONCERNS:

The Company is exposed to specific risks that are particular to its businesses and the environment within which it operates, including inter alia, market risk, competition risk, human resource risk, execution risk and significant downturn in the economic cycle. The Management of the Company is striving hard to mitigate the by taking appropriate steps in a proper manner and make the Company profitable reducing the burden of loans.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place and have been operating satisfactorily.

Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations. Internal control systems are designed to ensure that all assets and resources are acquired economically, used efficiently and adequately protected.

FINANCIAL PERFORMANCE & REVIEW:

The Company suffers a loss of Rs. 455.60 lakhs during current financial year as against loss of Rs. 41.38 lakhs during the previous year. The financial performance of the Company for the year 2023-24 is described in detail in the Directors' Report under the head 'Financial Performance of the Company'. The management is striving hard to improve its performance in upcoming financial year.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT:

The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock-out etc. Functional training and employee engagement was given adequate weight age during the year to enhance employee productivity and morale.

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS:

The Company has identified the following ratios as key financial ratios:

Ratio	Numerator	Denominator	2023-24	2022-23	Variance %	Reasons
Current Ratio (in times)	Current Assets	Current Liabilities	0.39	0.34	16.47%	Company has received full payment from its Trade Receivables hence Current Assets reduced
Debt equity ratio (in times)	Total Debt	Shareholders' Equity	-0.35	4.14	-108.49%	Majority of Loans repaid during the year.
Debt service coverage ratio (in times)	Earnings before Interest, Tax and Exceptional Items	Debt service	-77.44	NA	NA	NA
Return on equity ratio (in %)	Net profit less pref div	Average Shareholders' Equity	335.06%	-36.85%	371.90%	Due to Net Loss increased during the FY 2023-24
Trade receivables turnover ratio (in times)	Net Credit Sales	Average Accounts Receivable	45.39	19.77	129.59%	Due to Net Credit Sales increased during the FY 2023-24.
Trade payables turnover ratio (in times)	Net Credit Purchase	Average trade payables	8.29	9.04	-8.31%	NA
Net capital turnover ratio (in times)	Net Sales	Average working capital	-9.36	-9.55	-1.93%	Due to Net Sales increased during the FY 2023-24
Net profit ratio (in %)	Net Profit after Tax	Net Sales	-23.67%	-4.94%	-18.73%	NA
Return on capital employed (in %)	EBIT	Capital employed	335.05%	-36.76%	371.82%	Due to Net Loss increased during the FY 2023-24.
Return on Net-worth	Net Income	Shareholders Funds	125.24%	-45.07%	170.31%	Negative Net Income in both the FYs due to which Net-Worth became Negative in the FY 2023- 24.

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:

Sr. No.	Particulars	2023-24	2022-23	Changes	Reason
1.	Return on Net Worth	125.24%	-45.07%	170.31%	Negative Net Income in both the FYs due to which Net-Worth became Negative in the FY 2023- 24.

CAUTIONERY STATEMENT

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

For, Eureka Industries Limited

**Place: Ahmedabad
Date: 28/08/2024**

**Mamta Prahlad Nishad
Managing Director and CFO
DIN: 10232506**



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 31st March, 2024.

For Eureka Industries Limited

**Place: Ahmedabad
Date: 28/08/2024**

**Mamta Prahlad Nishad
Managing Director and CFO
DIN: 10232506**



**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
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 31st March, 2024 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 2023-24, 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 2023-24;
 - (ii) there have been no significant changes in accounting policies during the year 2023-24; and
 - (iii) there have been no materially significant fraud of which we have become aware and the involvement therein, management or an employee having a significant role in the Company's internal control system over financial reporting.

Mamta Prahlad Nishad
Managing Director and CFO
DIN: 10232506

Place: Ahmedabad

Date: 28/08/2024

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
EUREKA INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the accompanying Standalone financial statements of **Eureka Industries Limited** (“the Company”), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements gives the information required by the Companies Act, 2013 (“the ACT”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its **Loss**, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on Standalone Financial Statement.

Material Uncertainty Related to Going Concern

We draw attention to Note No. 3: “Other Equity” in the financial statements, which indicates that the Company incurred a net loss of 45559.57 (In Thousands) during the year ended March 31, 2024 and, as of

that date, the Company's current liabilities exceeded its total assets according to notes accompanying with the standalone financial statement. As stated, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. This material fact is disclosed to the Those charge with Governance (TCWG), and they had appropriately disclosed the facts and disclosed the basis of there assumption to continue as a going concern, during the conduct of the audit and hence, our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr No	Key Audit Matters	Auditor's Response
1.	<p>Revenue Recognition</p> <p>Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery.</p> <p>The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none"> • Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and testing thereof. • Evaluating the design and implementation of Company's controls in respect of revenue recognition. • Testing the effectiveness of such controls over revenue cut off at year-end. • Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognised in the correct period. • Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.

Information other than the financial statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those charged with governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 Ind AS 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 of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced.

We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matter:

1. Refer to Notes forming part of statement, we came to across about the conditions of pricing policy of the company wherein sale orders are accepted prior to the any purchase order placed or prior to purchase cost determined which leads to loss to the company. we have identified the same and communicated to the top management of the company. and accordingly advised to the Those charge with Governance to create provision or restructure the company's pricing policy.
2. Refer to Notes forming part of statement which includes the balance of Trade Payables, Loans including deposits and advances are subject to confirmation from and reconciliation with the relevant parties as on the date of balance sheet date.

Our opinion is not modified with respect to above mentioned matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 and the Statement of Profit and Loss, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to the Standalone Financial Statement.
 - (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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations which would impact its financial position
 - b. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(ii) The management has represented, that, to the best of its knowledge and belief, other than as

disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(ii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.

e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

f. Based on our examination which included test checks, we concluded that company has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility but the same has not been operated throughout the year for all relevant transactions recorded in the respective softwares:

i. In respect of the Company, the feature of recording audit trail (edit log) facility was not enabled at the database layer to log any direct data changes for all the accounting softwares used for maintaining the books of account.

ii. In respect of the Company, in the absence of coverage of audit trail (edit log) with respect to database level in the independent auditor’s report in relation to controls at the service organisation for accounting software used for preparation of financial statements, which is operated by third-party software service provider, we are unable to comment whether the audit trail feature of the database level of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software. Further, where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Date : 29/05/2024
Place : Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No. 0121356W

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 24109944BKACSF7679



“Annexure A” to Independent Audit Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statement under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the Internal Financial Controls with reference to Standalone Financial Statements of **Eureka Industries Limited** (“the Company”) as of 31st March, 2024 in conjunction with our audit of the Standalone 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 with reference to Standalone Financial Statements 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 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 Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under -section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with

reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to Standalone Financial Statement 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2024, based on the criteria for internal financial control with reference

to Standalone Financial Statements 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

Date : 29/05/2024

Place : Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No. 0121356W

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 24109944BKACSF7679



“ANNEXURE B” to the Independent Audit Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i.) (a) (i)The Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, investment properties, capital work in progress and relevant details of right of use assets.
- (ii)The Company has no intangible assets during the financial year.
- (b) The Company has a program of verification of property, plant and equipment, so to cover all the items once in every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us, we report that, Company has no immovable properties on its name, hence this clause is not applicable.
- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) There is no inventory as on the balance sheet date hence this clause is not applicable to the company.
- (b) According to the information and explanation given to us and the records produced to us for our verification, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets and the quarterly returns/ statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company. Hence, this clause is not applicable to the company.

- (iii) (During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) The Company has not made any loans, investments, guarantees and security on which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act, for the business activities carried out by the Company. Thus, reporting under clause (vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has been regular in depositing undisputed statutory dues, including Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service Tax, Cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.
- (b) There has been no statutory dues referred to in sub-clause (a) in dispute. Hence this clause is not applicable.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company does not have any subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint

ventures or associate companies does not arise.

- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section 12 of section 143 of the Companies Act has been filed in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management there were no whistle-blower complaints received by the Company during the year and up to the date of this report.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system Commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the company issued till date, for the year under audit.
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with it directors and, hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b) and (c) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give

any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Date 29/05/2024
Place Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No.121356W

(Vishves A. Shah)
Partner

M. No. 109944

UDIN: 24109944BKACSF7679



EUREKA INDUSTRIES LIMITED

EUREKA INDUSTRIES LIMITED
(CIN - L91110GJ1992PLC018524)
Balance Sheet as at March 31, 2024

(Amount in Thousand)

Particulars	Note No	As at March 31, 2024		As at March 31, 2023	
ASSETS					
Non-current assets					
(a) Property, Plant and Equipment & Intangible Assets	14	27.28		0.00	
(i) Property, Plant & Equipment		0.00		0.00	
(ii) Capital Work in Progress		0.00		0.00	
(iii) Other Intangible Assets		0.00		0.00	
(iv) Intangible assets under development		0.00		0.00	
(b) Investment Property		0.00		0.00	
(c) Financial Assets					
(i) Investments	15	0.00		0.00	
(ii) Trade receivables	16	0.00		0.00	
(iii) Loans	17	0.00		64683.25	
(iv) Others (to be specified)		0.00		0.00	
(d) Deferred tax assets (net)		0.00		0.00	
(e) Other non-current assets	18	0.00		0.00	
			27.28		64683.25
Current assets					
(a) Inventories		0.00		0.00	
(b) Financial Assets					
(i) Investments	19	0.00		0.00	
(ii) Trade receivables	16	0.00		8481.60	
(iii) Cash and cash equivalents	20	11.76		211.15	
(iv) Bank balances other than (iii) above	20	0.00		0.00	
(v) Loans	21	15105.50		196.94	
(vi) Others (to be specified)		0.00		0.00	
(c) Current Tax Assets (Net)		0.00		0.00	
(d) Other current assets	22	209.27		39.55	
			15326.53		8929.25
Total Assets			15353.80		73612.50
EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share capital	2	87500.00		87500.00	
(b) Instruments entirely equity in nature		0.00		0.00	
(c) Other Equity	3	(123877.25)		(78317.67)	
			(36377.25)		9182.33
LIABILITIES					
Non-current liabilities					
(a) Financial Liabilities					
(i) Borrowings	4	12781.43		38002.28	
(ii) Trade payables	5				
Micro and Small Enterprises		0.00		0.00	
Other than Micro and Small Enterprises		0.00		0.00	
(iii) Other financial liabilities	6	0.00		0.00	
(b) Provisions	7	0.00		0.00	
(c) Deferred tax liabilities (Net)		0.87		0.00	
(d) Other non-current liabilities	8	0.00		0.00	
			12782.30		38002.28
Current liabilities					
(a) Financial Liabilities					
(i) Borrowings	9	0.00		0.00	
(ii) Trade payables	10				
Micro and Small Enterprises		0.00		0.00	
Other than Micro and Small Enterprises		37613.23		19239.47	
(iii) Other financial liabilities	11	0.00		0.00	
(b) Other current liabilities	12	1170.53		7152.42	
(c) Provisions	13	165.00		36.00	
(d) Current Tax Liabilities (Net)		0.00		0.00	
			38948.76		26427.90
Total Equity and			15353.80		73612.50

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates
Chartered Accountants Firm
No.121356W

For & on behalf of the Board,
EUREKA INDUSTRIES LIMITED

(Vishves A. Shah)
Partner
M. No. 109944
UDIN : 24109944BKACSF7679

Place : Ahmedabad
Date : 29/05/2024

Mamta
Managing Director / CFO
(DIN: 10232506)

Place : Ahmedabad
Date : 29/05/2024

Altaf Husain
Director
(DIN: 10232858)



EUREKA INDUSTRIES LIMITED
(CIN - L91110G1992PLC018524)
Statement of Profit and Loss for the year ended March 31, 2024

(Amount in Thousand)

	Particulars	Note No.	For the year ended March 31, 2024		For the year ended March 31, 2023	
I	Revenue from Operations	23	192485.65		83837.22	
II	Other Income	24	11.63		112.05	
III	Net gain on de-recognition of financial assets at amortized cost Net		0.00		0.00	
IV	gain on reclassification of financial assets		0.00		0.00	
V	Total Income (I+II+III+IV)			192497.27		83949.27
VI	Expenses					
	Purchases of Stock-in-Trade	25	235639.72		86938.44	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	0.00		0.00	
	Employee Benefits Expenses	27	230.67		504.31	
	Finance Costs	28	586.20		0.80	
	Depreciation and Amortization Expense	29	12.64		0.00	
	Other Expenses	30	1586.76		643.91	
	Total Expense (VI)			238055.98		88087.47
VII	Profit/(Loss) before Exordinary items and Tax (V- VI) Exordinary			(45558.71)		(4138.20)
VIII	Items			0.00		0.00
IX	Profit Before Tax (VII-VIII)			(45558.71)		(4138.20)
X	Tax Expense:					
	(a) Current Tax		0.00		0.00	
	(b) Deferred Tax		0.87		0.00	
				0.87		0.00
XI	Profit for the Period from Continuing Operations (IX - X)			(45559.57)		(4138.20)
XII	Profit/(Loss) for the Period from Discontinuing Operations			0.00		0.00
XIII	Tax Expense of Discontinuing Operations			0.00		0.00
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			0.00		0.00
XV	Profit for the Period (XI + XIV)			(45559.57)		(4138.20)
XIV	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss			0.00		(9.09)
	(ii) Income tax relating to items that will not be reclassified to profit and loss			0.00		0.00
	(B) (i) Items that will be reclassified to profit or loss			0.00		0.00
	(ii) Income tax relating to items that will be reclassified to profit and loss			0.00		0.00
				0.00		(9.09)
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)			(45559.57)		(4147.28)
XVII	Earnings Per Equity Share (For Continuing Operation) :	31				
	(a) Basic			(5.21)		(0.47)
	(b) Diluted			(5.21)		(0.47)
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	31				
	(a) Basic			-		-
	(b) Diluted			-		-
XVIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31				
	(a) Basic			(5.21)		(0.47)
	(b) Diluted			(5.21)		(0.47)
	Significant Accounting Policies	1				

As per our separate report of even date
See accompanying notes to the financial statements
For, V S S B & Associates
Chartered Accountants
Firm No.121356W

For & on behalf of the Board,
EUREKA INDUSTRIES LIMITED

(Vishves A. Shah)
Partner
M.No. 109944
UDIN : 24109944BKACSF7679

Mamta
Managing Director / CFO
(DIN: 10232506)

Altaf Husain
Director
(DIN: 10232858)

Place : Ahmedabad
Date : 29/05/2024

Place : Ahmedabad
Date : 29/05/2024

EUREKA INDUSTRIES LIMITED

(CIN - L91110GJ1992PLC018524)

Statement of Changes in Equity for the period ended 31st March, 2024

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

(Amount in Thousand)

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1st April, 2022	87500.00	0.00	0.00	0.00	87500.00
31st March, 2023	87500.00	0.00	0.00	0.00	87500.00
31st March, 2024	87500.00	0.00	0.00	0.00	87500.00

B. Other Equity

(Amount in Thousand)

Particulars	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
Reporting as at 1st April, 2022					
Balance at the beginning of the reporting period	2500.00	0.00	(76670.39)	0.00	(74170.39)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00
Restated Balance at the beginning of the current reporting period	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	(4138.20)	0.00	(4138.20)
Dividends	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00
Any other change (Surplus)	0.00	0.00	(9.09)	0.00	(9.09)
Balance at the end of 31st March, 2023	2500.00	0.00	(80817.67)	0.00	(78317.67)
Reporting as at 1st April, 2023					
Balance at the beginning of the reporting period	2500.00	0.00	(80817.67)	0.00	(78317.67)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00
Restated Balance at the beginning of the current reporting period	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	(45559.57)	0.00	(45559.57)
Dividends	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00
Any other change (Surplus)	0.00	0.00	0.00	0.00	0.00
Balance at the end of the March 2024	2500.00	0.00	(126377.25)	0.00	(123877.25)

EUREKA INDUSTRIES LIMITED

(CIN - L91110GJ1992PLC018524)

Notes to Financial Statements for the year ended 31st March, 2024

(Amount in Thousand)

Note 2 - Equity Share Capital

(a)	Particulars	As at March 31, 2024	As at March 31, 2023
	Authorised :		
	1,00,00,000 Equity Shares (Previous Year	100000.00	100000.00
	1,00,00,000 of Rs. 10/- Each) of Rs. 10/- each		
	TOTAL	100000.00	100000.00
	Issued, Subscribed and Paid-up :		
	87,50,000 Equity Shares (Previous Year	87500.00	87500.00
	87,50,000 of Rs. 10/- Each) of Rs. 10/- each		
	Less : Calls in arrears	0.00	0.00
	TOTAL	87500.00	87500.00

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2024, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2024	As at March 31, 2023
No. of shares at the beginning of the year	8750.00	8750.00
Add: Issue of Shares during the year		
Private Placement	0.00	0.00
	8750.00	8750.00
Less: Forfeiture of Shares during the Year	0.00	
No. of shares at the end of the year	8750.00	8750.00

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2024	As at March 31, 2023
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	0.00	0.00
- No. of shares allotted as fully paid by way of Bonus Shares	0.00	0.00
- No. of shares bought back	0.00	0.00

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2024		As at March 31, 2023	
	Nos.	%	Nos.	%
Isbras Finance SA	1190.00	13.60	1190.00	13.60

Details of shareholding of Promoters (Share held by the Promoter at the end of the year)

Name of Promoter	Number of Shares	% Total Shares	% Change during the year
NIL	0.00	0.00%	0.00%

(f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.

The company does not have any such contract / commitment as on reporting date.

(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.

The company does not have any securities convertible into shares as on reporting date.

Note 3 - Other Equity

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Capital Reserve		
As per last Balance Sheet	2500.00	2500.00
Add: Additions during the year (Share Forfeiture)	0.00	0.00
Less: Utilised / transferred during the year	0.00	0.00
Closing balance	2500.00	2500.00
(ii) Securities premium account		
Opening balance	0.00	0.00
Add : Premium on shares issued during the year	0.00	0.00
Less : Utilised during the year for	0.00	0.00
Closing balance	0.00	0.00
(ii) General Reserve		
As per last Balance Sheet	0.00	0.00
Add: Transferred from Profit and Loss Account	0.00	0.00
Less: Transferred to Profit and Loss Account	0.00	0.00
Closing balance	0.00	0.00
(iv) Surplus in the Profit & Loss Account		
As per last Balance Sheet	(80817.67)	(76670.39)
Add: Profit / (Loss) for the year	(45559.57)	(4147.28)
Amount available for appropriations	(126377.25)	(80817.67)
Appropriations:		
Add: Transferred from reserves	0.00	0.00
Less: W/off TDS Receivable	0.00	0.00
	0.00	0.00
	(126377.25)	(80817.67)
TOTAL	(123877.25)	(78317.67)

Note 4: Non Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Loans From Bank and Financial Institutions		
Secured Loans	0.00	0.00
Unsecured Loans	0.00	0.00
	0.00	0.00
Term Loan from others		
Secured Loans	0.00	0.00
Unsecured Loans	0.00	0.00
	0.00	0.00
(b) Loans and advances from related parties		
Secured Loans	0.00	0.00
Unsecured Loans	108.10	0.00
	108.10	0.00
(c) Other Loan & Advances		
Secured Loans	0.00	0.00
Unsecured Loans	12673.33	38002.28
	12673.33	38002.28
	12781.43	38002.28

**Note 5: Non- Current Liabilities: Financial Liabilities :
Payables**

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Trade Payable	-	-
(ii) Others	-	-
Total	-	-

**Note 6: Non- Current Liabilities: Financial Liabilities :
Others**

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Trade Payable	-	-
(ii) Others	-	-
Total	-	-

Note 7: Non Current : Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Provision for employee's benefits	-	-
(b) Others (Specify)	-	-

Note 8: Other Non- Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
(i)	-	-
(ii)	-	-
Total	-	-

Note 9: Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Loans repayable on demand		
From banks		
Secured	0.00	0.00
Unsecured	0.00	0.00
	0.00	0.00
(b) Loans and advances from other Parties		
Secured	0.00	0.00
Unsecured	0.00	0.00
	0.00	0.00
	0.00	0.00

Note 10: Current liabilities: Financial Liabilities : Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
Outstanding Dues of Micro, Small and Medium Enterprises	0.00	0.00
Outstanding Dues of Other Creditors	37613.23	19239.47
Outstanding Dues of Creditors- Related Party	0.00	0.00
	37613.23	19239.47

Note:

- 1) Balance of Sundry Creditors are subject to confirmation.
 2) In absence of the identification by the company Micro, Small and Medium Enterprise (MSME) parties from whom the company has the company has procured the goods and services. We are unable to categorize the over dues over 45 days to and interest payments outstanding to MSME as on the date of balance sheet.

Note 11: Current liabilities: Financial Liabilities : Others

Particulars	As at March 31, 2024	As at March 31, 2023
TOTAL	<u>-</u>	<u>-</u>

Note 12: Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Advances from Customer	275.00	6732.42
Statutory Dues	409.66	0.00
Outstanding Dues	485.87	420.00
TOTAL	<u>1170.53</u>	<u>7152.42</u>

Note 13 - Current Liabilities :Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Payables	100.00	0.00
Provision for Audit Fees	<u>65.00</u>	<u>36.00</u>
TOTAL	<u>165.00</u>	<u>36.00</u>

Note -15 - Non-Current Assets: Financial Assets: Investments

Particulars	As at March 31, 2024	As at March 31, 2023
Investments (At Cost) Investment in Equity Instruments		
i) of Subsidiary:	0.00	0.00
ii) of other entities:	0.00	0.00
Investment in Shares & Securities		
Tax Free Bonds	0.00	0.00
Other Investment (Gold)	0.00	0.00
Insurance	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

Note -17 - Non Current Assets: Financial assets: Loan

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Capital Advances	0.00	0.00
(b) Loans & Advances to Related Parties Unsecured considered good	0.00	0.00
(c) Other Loans & Advances Secured, Considered good Unsecured		
Considered good	0.00	0.00
Advance to Supplier	0.00	0.00
Due from Others	<u>0.00</u>	<u>64683.25</u>
Doubtful or Bad	<u>0.00</u>	<u>64683.25</u>
	<u>0.00</u>	<u>64683.25</u>

Note -18 - Other Non-Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Long Term Trade Receivable	0.00	0.00
(b) Security Deposits	0.00	0.00
(b) Others (Specify Nature)		0.00
Rent Deposit	0.00	0.00
	0.00	0.00

Note -19 - Current Assets: Investments

Particulars	As at March 31, 2024	As at March 31, 2023
Current Investments (At lower of cost and fair value)	-	
	0.00	0.00

Note 16 - Trade Receivables

(a) Particulars	As at March 31, 2024	As at March 31, 2023
(i) Due for a period exceeding six months		
- Unsecured, considered good	0.00	0.00
- Doubtful	0.00	0.00
Less: Provision for Doubtful Debts	0.00	0.00
	0.00	0.00
(ii) Others		
- Unsecured, considered good		
Other Receivables	0.00	8481.60
- Doubtful	0.00	0.00
Less: Doubtful Debts Written off	0.00	0.00
	0.00	8481.60
TOTAL	0.00	8481.60

Note 20 - Cash & Cash equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Cash & Cash Equivalents		
(i) Balances with Banks :		
Bank Accounts	3.76	211.15
(ii) Cash-on-hand	8.00	0.00
(iii) Cheques & Drafts on-hand	0.00	0.00
(iv) Others - Stamps on Hand	0.00	0.00
(b) Other Bank Balances		
- Margin Money or Security Deposit		
- Repatriation Restrictions		
- Deposit Accounts more than 3 month maturity		
- Deposit Accounts more than 12 month maturity		
TOTAL	11.76	211.15

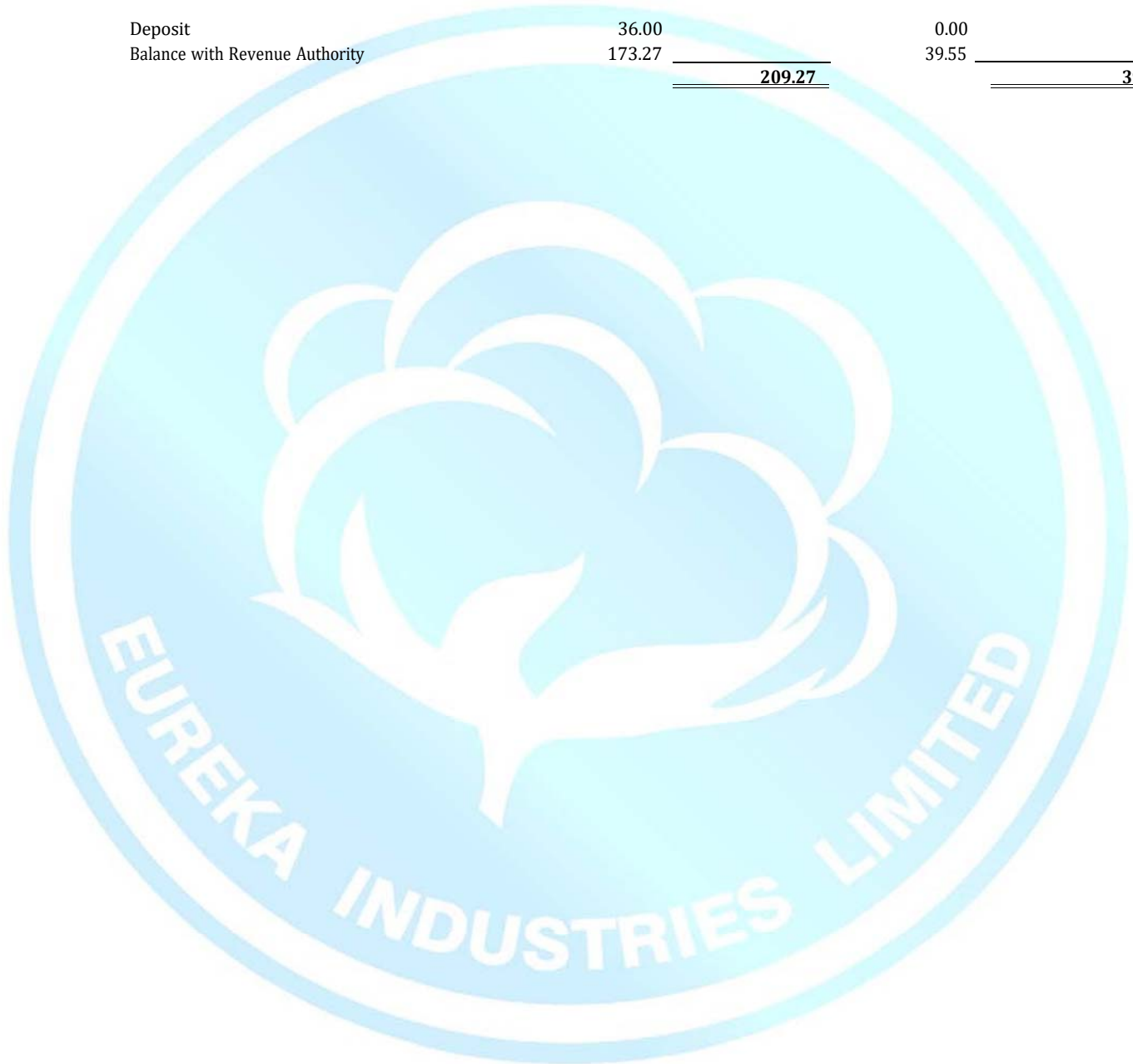
Note 21 - Current Assets: Financial Assets: Loans

(a) Particulars	As at March 31, 2024	As at March 31, 2023
(i) Inter-corporate deposits		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Doubtful	0.00	0.00
	0.00	0.00
(ii) Share Application Money Given		
(iii) Advance income tax and TDS - Unsecured, considered good		
Tax Deducted at Source	0.00	196.94
	0.00	196.94

(iv) Others			
Secured, considered good	0.00		0.00
Unsecured, considered good (others)	0.00		0.00
Advance to Supplier	15105.50		
Doubtful	<u>0.00</u>		<u>0.00</u>
		15105.50	0.00
Less: Provision for Doubtful Debts			
TOTAL		<u>15105.50</u>	<u>196.94</u>

Note 22: Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Deposit	36.00	0.00
Balance with Revenue Authority	173.27	39.55
	<u>209.27</u>	<u>39.55</u>



EUREKA INDUSTRIES LIMITED

(CIN - L91110GJ1992PLC018524)

Note : 14**Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2024**

(Amount in Thousand)

Block of Asset	<u>Gross Block</u>			<u>Accumulated Depreciation</u>				<u>Net Block</u>		
	As at 1st April, 2023	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2024	As at 1st April, 2023	Charge for the year	Deduction/ Adjustments	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024
Computer	0.00	39.92	-	39.92	0.00	12.64	-	12.64	0.00	27.28
Total :	0.00	39.92	0.00	39.92	0.00	12.64	0.00	12.64	0.00	27.28
Previous Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



EUREKA INDUSTRIES LIMITED
(CIN - L91110GJ1992PLC018524)

Notes to Financial Statements for the year ended 31st March, 2024

(Amount in Thousand)

Note 23 - Revenue from Operations

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of Products	192485.65	83837.22
Commission Income	<u>0.00</u>	<u>0.00</u>
TOTAL	<u>192485.65</u>	<u>83837.22</u>

Note 24 - Other Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on IT Refund	9.84	5.86
Profit on sale of Investment	0.00	106.19
Rponding Off	1.78	0.00
TOTAL	<u>11.63</u>	<u>112.05</u>

Note 25- Purchases

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Purchase of Goods	235639.72	86938.44
TOTAL	<u>235639.72</u>	<u>86938.44</u>

Note 26 - Changes in inventories of finished goods, work in progress and stock in trade

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<u>Inventories at the end of the year:</u>		
Finished goods	0.00	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	0.00	0.00
<u>Inventories at the beginning of the year:</u>		
Finished goods	0.00	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
	<u>0.00</u>	<u>0.00</u>

Note 27 - Employee Benefit Expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salary Expenses	230.67	504.31
TOTAL	<u>230.67</u>	<u>504.31</u>

Note 28 - Financial Costs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Bank Charges	5.40	0.80
Interest Expense	580.80	0.00
TOTAL	<u>586.20</u>	<u>0.80</u>

EUREKA INDUSTRIES LIMITED
(CIN - L91110GJ1992PLC018524)

Notes to Financial Statements for the year ended 31st March, 2024

Note 29 - Depreciation & Amortised Cost

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation	12.64	0.00
TOTAL	<u>12.64</u>	<u>0.00</u>

Note 30 - Other Expenses

Advertisement Expense	273.80	0.00
BSE Expense	427.00	0.00
CDSL/NSDL/Registrar Fees	82.37	71.83
Computer Repairing Expense	9.44	0.00
Discount	78.50	0.00
Director Sitting Fees	54.00	30.00
Electricity Expense	3.13	0.00
Income Tax Expenses	0.00	2.50
Legal & Consultancy Expenses	227.47	300.00
Office Expenses	69.23	143.92
Printing Expense	14.16	0.00
Stationery Expense	87.48	0.00
Rent Expenses	105.20	23.26
Register Fees	33.64	0.00
RTA Expenses	0.00	34.40
Travelling Expense	2.33	0.00
Website Expenses	0.00	8.00
Auditor's Remuneration		
Audit Assignments	79.00	30.00
Taxation Matters	20.00	0.00
Other Consultancy	20.00	0.00
TOTAL	<u>1586.76</u>	<u>643.91</u>

Note 31 - Earnings Per Equity Share

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Net profit after tax attributable to equity shareholders for Basic EPS	(45559.57)	(4147.28)
Add/Less: Adjustment relating to potential equity shares	0.00	0.00
Net profit after tax attributable to equity shareholders for Diluted EPS	(45559.57)	(4147.28)
(b) Weighted average no. of equity shares outstanding during the year For Basic EPS	8750.00	8750.00
(c) Face Value per Equity Share (Rs.) For Continuing Operation	10	10
Basic EPS	(0.01)	(0.00)
Diluted EPS	(0.01)	(0.00)
For Discontinuing Operation		
Basic EPS	0.00	0.00
Diluted EPS	0.00	0.00
For Continuing & Discontinuing Operation		
Basic EPS	(0.01)	(0.00)
Diluted EPS	(0.01)	(0.00)

Note:

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

Additional Disclosure Required to Notes to Accounts of EUREKA INDUSTRIES LIMITED for the Year ended 31st March, 2024:

Particulars	NUMERATOR	DENOMINATOR	As at 31-3-2024	As at 31-3-2023	% Variance	Reason
Current Ratio	Current Assets	Current Liabilities	0.39	0.34	16.47%	Company has received full payment from its Trade Receivables hence Current Assets reduced.
Debt-Equity Ratio	Total debt	Shareholders Equity	-0.35	4.14	-108.49%	Majority of Loans repaid during the year.
Debt service coverage ratio	Earnings before Interest, Tax and Exceptional Items	Debt service	-77.44	NA	NA	NA
Return on equity ratio	Net profit less pref div	Average Shareholders Equity	335.06%	-36.85%	371.90%	Due to Net Loss increased during the FY 2023-24.
Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	45.39	19.77	129.59%	Due to Net Credit Sales increased during the FY 2023-24.
Trade payables Turnover Ratio	Net Credit Purchase	Average Trade Payables	8.29	9.04	-8.31%	NA
Net Capital Turnover Ratio	Net Sales	Average working capital	-9.36	-9.55	-1.93%	Due to Net Sales increased during the FY 2023-24.
Net Profit Ratio	Net Profit after Tax	Net Sales	-23.67%	-4.94%	-18.73%	NA
Return on Capital Employed	EBIT	Capital Employed	335.05%	-36.76%	371.82%	Due to Net Loss increased during the FY 2023-24.
Return on Net-worth	Net Income	Shareholders Funds	125.24%	-45.07%	170.31%	Negative Net Income in both the FYs due to which Net-Worth became Negative in the FY 2023-24.

Additional Disclosure of Current liabilities: Financial Liabilities : Trade Payables (Part of Note: 10)

(Rs. in Thousands)

Particulars	As at 31st March, 2024				TOTAL
	Outstanding For Following Periods From Due Date Of Payment				
	less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	37613.23	0.00	0.00	0.00	37613.23
Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues-Others	0.00	0.00	0.00	0.00	0.00

Particulars	As at 31st March, 2023				TOTAL
	Outstanding For Following Periods From Due Date Of Payment				
	less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	19239.47	0.00	0.00	0.00	19239.47
Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues-Others	0.00	0.00	0.00	0.00	0.00

Additional Disclosure of Trade Receivables (Part of Note: 16)**(Rs. in Thousands)**

Particulars	As at 31st March, 2024					Total
	Outstanding For Following Periods From Due Date Of Payment					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Undisputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Particulars	As at 31st March, 2023					Total
	Outstanding For Following Periods From Due Date Of Payment					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Good	8481.60	0.00	0.00	0.00	0.00	8481.60
Undisputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00

EUREKA INDUSTRIES LIMITED
(CIN - L91110GJ1992PLC018524)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	Year ended 31st March, 2024 Rs.		Year ended 31st March, 2023 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		(45558.71)		(4138.20)
Adjustments for				
Profit/(Loss) from sale of Investments	0.00		(106.19)	
Depreciation	12.64		0.00	
Interest Income	(9.84)		(5.86)	
Finance Cost	586.20		0.80	
		589.00		(111.25)
Operating Profit before Working Capital change		(44969.71)		(4249.44)
Adjustments for				
Decrease/(Increase) in Receivables	8481.60		(8481.60)	
Decrease/(Increase) in Inventories	0.00		0.00	
Decrease/(Increase) in Short Term Loans & Advances	(14908.56)		(47.76)	
Decrease/(Increase) in Other Current Assets	(169.71)		(39.55)	
Increase/(Decrease) in Payables	18373.76		19233.23	
Increase/(Decrease) in Other Current Liabilities	(5981.90)		6563.13	
Increase/(Decrease) in Provisions	129.00	5924.18	26.00	17253.44
Cash Generated From Operations		(39045.53)		13004.00
Income Tax		0.00		0.00
NET CASH FROM OPERATING ACTIVITIES Total (A)		(39045.53)		13004.00
CASH FLOW FROM INVESTING ACTIVITIES				
Non Current Investment	0.00		2150.00	
Purchase of Fixed Assets	(39.92)		0.00	
Long Term Loans & Advances	64683.25		23868.53	
Interest Received	9.84		5.86	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		64653.18		26024.39
CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowing	(25220.85)		(39207.72)	
Short Term Borrowing	0.00		0.00	
Finance Cost	(586.20)		(0.80)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(25807.04)		(39208.53)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(199.40)		(180.13)
Cash and Cash Equivalents -- Opening Balance		211.15		391.29
Cash and Cash Equivalents -- Closing Balance		11.76		211.15
		0.00		0.00
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

For & on behalf of the Board,

EUREKA INDUSTRIES LIMITED

(Vishves A. Shah)

Partner

M. No. 109944

UDIN : 24109944BKACSF7679

Mamta

Managing Director / CFO

(DIN: 10232506)

Altaf Husain

Director

(DIN: 10232858)

Place : Ahmedabad

Date : 29/05/2024

Place : Ahmedabad

Date : 29/05/2024

EUREKA INDUSTRIES LIMITED

(CIN: L91110GJ1992PLC018524)

Notes:

(forming part of standalone financial statements for the year ended March 31, 2024)

1. GENERAL INFORMATION:

Eureka Industries Limited is a Public Company domiciled in India having CIN: L91110GJ1992PLC018524. The registered office of the company is located at 1001, Shitiratna , 10th floor Panchvati, Ellisbridge Ahmadabad City Gujarat 380006, India. The Company is engaged in the business of Trading of Agriculture Products and other related materials thereof.

2. SIGNIFICANT ACCOUNTING POLICIES:**(i) Statement of Compliance:**

These standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Company has consistently applied accounting policies to all years. Comparative Financial information has been re-grouped, wherever necessary, to correspond to the figures of the current year.

(ii) Basis of preparation and presentation

The standalone financial statements have been prepared on accrual basis under the historical cost convention except for the certain financial instruments that are measured at fair values as required by relevant Ind AS:

- a) certain financial assets and liabilities (including derivative instruments)
- b) defined employee benefit plans - plan assets are measured at fair value Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(iii) Basis of Measurement

These financial statements prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS. The fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between the market participant at the measurement date.

The Financial Statements have been presented in Indian Rupees (INR), which is also the company's function currency. All values are rounded off to the nearest rupees, unless otherwise indicated.

(iv) Revenue Recognition:

Revenue is recognized upon transfer of control of promised goods or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Sale of goods: Revenue from the sale of products is recognized at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, net of customer incentives, discounts, variable considerations, payments made to customers, other similar

charges, as specified in the contract with the customer. Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.

(v) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(vi) Functional and presentation currency: Items included in the standalone financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the “functional currency”). The standalone financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

(vii) Taxation:

Income tax expense represents the sum of the tax currently payable and deferred tax.

a) Current tax: Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

b) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

c) Deferred tax: Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(viii) Employee Benefits: Short Term Employee Benefits Employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits and recognized in the period in which the employee renders the related service. These are re-recognized at the undiscounted amount of the benefits

expected to be paid in exchange for that service.

(ix) Inventories:

Company has no inventory as on the balance sheet date.

(x) Provisions and contingencies:

Provisions: A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of time value of money is material).

Contingent liabilities: Contingent liabilities are not recognized but are disclosed in notes to accounts.

(xi) Cash and cash equivalents: Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

(xii) Related Party Disclosure:

List of related parties where control exists and also related parties with whom transactions have taken place and relationships, has been disclosed in *Annexure – I* to the Notes to Accounts.

(xiii) Auditor's Remuneration: (Rs. In Lacs)

Particulars	2023-24	2022-23
Audit Fees	0.79	0.30
Taxation Matters	0.20	-
Other Consultancy	0.20	-

(xiv) In the opinion of the board of Directors, Current Assets, Loans and Advances a value of realization equivalent to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made in the accounts for all the known liabilities.

(xv) Property, Plant and Equipment:

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price/ acquisition cost, net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use.

Depreciation on Property, plant and equipment (other than freehold land) has been provided on the Diminishing method as per the useful life prescribed in Schedule II to the Companies Act, 2013, in whose

case the life of the assets has been assessed as under based on account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful life of the tangible assets and the useful life are reviewed at the end of each financial year and the depreciation period is revised to reflect the changed pattern, if any. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

(xvi) Investment & Financial Assets

(a) Classification

The Group classifies its financial assets in the measurement categories:

- * Those to be measured subsequently at fair value, and
- * Those measured at amortised cost.

The Classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be recorded in profit or loss. For investment in equity instruments, this will depend on whether group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(b) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- A. The contractual rights to the cash flows from the financial asset have expired, or B. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
- i) The Company has transferred substantially all the risks and rewards of the asset,
 - or
 - ii) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(c) Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

A. Financial assets measured at amortized cost B. Financial assets measured at fair value through other comprehensive income

Expected credit losses are measured through a loss allowance at an amount equal to:

- A. The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- B. Full time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. It recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance for trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-months ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- A. Financial assets measured as at amortised cost and contractual revenue receivables - ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.
- B. Financial assets measured at FVOCI - Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as accumulated impairment amount in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial Liabilities**a) Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequently, all financial liabilities are measured at amortised cost or at fair value through profit or loss. The Company's financial liabilities include trade and other payables, loan and borrowings including bank

overdrafts.

b) Subsequent measurement

- A. Financial liabilities measured at amortised cost
- B. Financial liabilities subsequently measured at fair value through profit or loss Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit or loss.

c) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

(xvii) Fair Value

The Company measures certain financial instruments at fair value at each balance sheet date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- A. In the principal market for the asset or liability, or
- B. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as under, based on the lowest level input that is significant to the fair value measurement as a whole:

- A. Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- B. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- C. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

This note summarizes the accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

(xviii) Details of Foreign Exchanges Earnings and Out Go:-

Sr No	Particulars	31 st March, 2024	31 st March, 2023
1	Foreign Exchange Earning	-	-
2	Foreign Exchange Out Go	-	-

Details of foreign exchange mentioned above are certified and provided by the Management of the company.

(xix) As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.

(xx) Earnings per share (EPS):

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the profit or loss attributable to ordinary equity holders by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

Contributed Equity

Equity shares are classified as equity.

(a) Earnings per Share

Basic earnings per share is calculated by dividing:

-the profit attributable to the owners group

-by the weighted average number of equities shares outstanding during the year.

(b) Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirement of Schedule III, unless otherwise stated.

(xxi) Off Setting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when, and only when, there is a legally enforceable right to offset the recognized amount and there is intention either to settle on net basis or to realize the assets and to settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

(xxii) Other Note:

As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The interpretation and guidance on what level edit log and audit trail needs to be maintained evolved during the year and continues to evolve.

In the company, the accounting software has a feature of audit trail, but it was disable at an application level for maintenance of books of accounts and relevant transactions. However, the global standard ERP used by the Company has not been enabled with the feature of audit trail log at the database layer to log direct transactional changes, due to present design of ERP. This is being taken up with the vendor. In the meanwhile, the Company continues to ensure that direct write access to the database is granted only via an approved change management process.

For and on behalf of the board of directors
For, Eureka Industries Limited

As per our attached report of even date
For, V S S B & Associates
Chartered Accountants
Firm No. 121356W

Mamta
Managing Director / CFO
(DIN: 10232506)

Altaf Husain
Director
(DIN: 10232858)

(Vishves A. Shah)
(Partner)
M No:-109944
UDIN: 24109944BKACSF7679

Place : Ahmedabad
Date : 29/05/2024

Place : Ahmedabad
Date : 29/05/2024

Annexure – 1 - Related Party Disclosure

- **Directors & Key Managerial Personnel:-**

Sr No	Name of KMP	Designation
1	Madhu Devi	Director
2	Vinay Nishad	Director
3	Rakesh Kumar	Director
4	Mamta	MD & CFO
5	Altaf Husain	Director
6	Neelam Shah	Company Secretary

- **Related Parties Transactions:-**

Sr No	Nature of Transactions	Name of Related Party	Amount (In Rs)
1	Loan Taken	Mamta	1,11,100
2	Loan Repaid	Mamta	3,000
3	Salary Paid	Neelam Shah	2,11,667
4	Director Sitting Fees and Reimbursement	Aarefa Kapasi	55,400



EUREKA INDUSTRIES LIMITED

Eureka Industries Limited

CIN: L91110GJ1992PLC018524

Registered Office: 1001, Shitiratna, 10th Floor, Panchwati, Ellisbridge,
Ahmedabad, Gujarat- 380006, India**Email ID:** eurekaindLtd@gmail.com, **Website:** www.eurekaindLtd.com **Ph. No.** +91 8052653720**ATTENDANCE SLIP**

32nd Annual General Meeting of M/s EUREKA INDUSTRIES LIMITED to be held on Friday, 27th September, 2024 at 11:00 A.M. at 1001, Shitiratna, 10th Floor, Panchwati, Ellisbridge, Ahmedabad, Gujarat- 380006, India.

Registered Folio Number: _____

DP ID/ Client ID: _____

Name of the Shareholder: _____

Address of Shareholder: _____

Number of Equity Shares held: _____

I hereby certify that I am a registered Member/ beneficial member / proxy for the registered member of the Company.

I hereby record my presence at the 32nd Annual General Meeting of M/s EUREKA INDUSTRIES LIMITED at the registered office of the company situated at 1001, Shitiratna, 10th Floor, Panchwati, Ellisbridge, Ahmedabad, Gujarat- 380006, India, at 11:00 A.M. on Friday, 27th September, 2024.

Name of Member/ Proxy in Block letters**Signature of Member/ Proxy****Note:**

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

Eureka Industries Limited

CIN: L91110GJ1992PLC018524

Registered Office: 1001, Shitiratna, 10th Floor, Panchwati, Ellisbridge,
Ahmedabad, Gujarat- 380006, India

Email ID: eurekaindLtd@gmail.com, Website: www.eurekaindLtd.com Ph. No. +91 8052653720

FORM NO. 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

EUREKA INDUSTRIES LIMITED1001, Shitiratna, 10th Floor, Panchwati,
Ellisbridge, Ahmedabad, Gujarat- 380006, India32nd Annual General Meeting of M/s EUREKA INDUSTRIES LIMITED to be held on Friday, 27th September, 2024 at 11:00 A.M, at Registered Office of the Company.

Name of the Member(s): _____

Registered Address: _____

Email ID: _____

Folio No./ Client Id: _____ DP Id: _____

I /We, being the member(s), holding _____ shares of the above-named Company, hereby appoint:

1. Name: _____

Address: _____

E-mail ID: _____

Signature: _____, or failing him/her

2. Name: _____

Address: _____

E-mail ID: _____

Signature: _____, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company for the year 2023-24, to be held on Friday, 27th September, 2024 at 11:00 A.M. at the registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

SR NO.	RESOLUTION(S)	IN FAVOUR	AGAINST
	ORDINARY RESOLUTION		
1.	ADOPTION OF THE ANNUAL AUDITED FINANCIAL STATEMENT AND REPORTS THEREON.		
2.	APPOINTMENT OF A DIRECTOR IN PLACE OF DIRECTOR RETIRING BY ROTATION.		
3.	TO RE-APPOINT STATUTORY AUDITOR FOR THE PERIOD OF 5 YEARS AND FIX THEIR REMUNERATION IN THIS REGARD.		
4.	REGULARIZATION OF ADDITIONAL DIRECTOR, MR.		

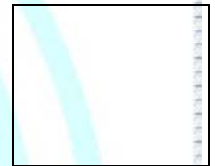
	DARSHAK SHAH (DIN: 10735398) AS AN EXECUTIVE DIRECTOR OF THE COMPANY		
5.	REGULARIZATION OF ADDITIONAL DIRECTOR, MR. AMITKUMAR PRADIPBHAI SUR (DIN: 02351343) AS AN NON- EXECUTIVE, NON-INDEPENDENT DIRECTOR OF THE COMPANY		
6.	TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION		
7.	ALTERATION OF MEMORANDUM OF ASSOCIATION (“MOA”) AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013		
8.	ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION (“AOA”) AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013.		

Signed this..... day of2024

Signature of shareholder _____

Signature of Proxy holder _____

Affix Revenue Stamp



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. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

