

INTERADS EXPORT LIMITED

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of Interads Export Limited will be held on **Wednesday, 30th Day of September 2009**, at 2.00 PM. at 1202, Akash Deep Building, 26-A, Barakhamba Road, Delhi – 110 001 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2009, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Shri Anil Kumar Sharma, who retires by rotation and being eligible, offers himself for re-appointment.

3. To Consider and if Thought fit to pass with or without modification the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT M/s. Rajesh Mani & Associates, Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at remuneration as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To Consider and if Thought fit to pass with or without modification the following resolution as an **Ordinary Resolution:**

"RESOLVED that Shri Bhim Sain Goyal, who was appointed as an additional director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 on the date of this Meeting and in respect of whom, the Company has received a notice under section 257 in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. To Consider and if Thought fit to pass with or without modification the following resolution as a **Special Resolution:**

"RESOLVED pursuant to the provisions of Section 21 of the Companies Act, 1956 and other applicable provisions, if any, and subject to the approval of Central Government, the name of the Company be changed from Interads Export Limited to Euro Asia Exports Limited."

"FURTHER resolved that the necessary amendments be made in the Memorandum and Articles of Association after obtaining the approval of Central Government in due course."

"RESOLVED further that the Board of Directors of the Company be and is hereby authorized to take the necessary steps in this regard."

By order of the Board of Directors
for INTERADS EXPORT LIMITED

-Sd-

Sunil Kumar Sharma

(Director)

Place : New Delhi
Date : 1st September 2009

NOTES:

1. Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of the business under item no. 4 to 7 setout above are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the meeting, along with the Annual Report.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 28th September 2009 to 30th September 2009, both days inclusive.
5. Members are requested to notify the change in their address, if any.
6. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during the office hours on all working days between 11a.m. and 1.00 p.m. up to the date of this Annual General Meeting.
7. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
8. Members are requested to note that all correspondence relating to share transfer should be addressed at the Registered office of the Company.

EXPLANATORY STATEMENT PURSUANT SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No. 4:

It is informed that Shri Bhim Sain Goyal was appointed Additional Director on the Board of the Company on 26.08.2009, as an Independent Director. Shri Bhim Sain Goyal is a qualified professional in corporate laws and business management. He has more then 20 years experience and is a Director on the Board of many other companies

He is eligible for appointment as Director of the Company. The Board recommends the resolutions for approval.

None of the Directors except the appointee himself is interested in the resolution of his appointment.

Item No. 5:

It is informed that the Board of Directors in their Meeting held on 26.08.2009 has decided to change the name of the Company from Interads Export Limited to Euro Asia Exports Limited. The office of Registrar of Companies, New Delhi has already approved the new name proposed by the Company.

The Board recommends the resolutions for approval.

None of the Directors except the appointee himself is interested in the resolution of his appointment.

By order of the Board of Directors
for INTERADS EXPORT LIMITED

-Sd-

Sunil Kumar Sharma
(Director)

Place : New Delhi

Date : 4th September 2009

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT/
APPOINTED DURING THE YEAR

(In pursuance to Clause 49 of the Listing Agreement)

1. Sh. Anil Kumar Sharma, Non-Executive and Independent Director	
Date of Birth	09.04.1950
Expertise in Specific Functional Area	Shri Anil Kumar Sharma is an experienced person in Business matters.
Shareholding in the Company	14500
2. Sh. Bhim Sain Goyal, Non-Executive and Independent Director	
Date of Birth	23.08.1966
Expertise in Specific Functional Area	Shri Bhim Sain Goyal is a Commerce and Law Graduate. He is Fellow Member of Institute of Company Secretaries of India and has more then 20 years in Corporate affairs and business Strategies.
Shareholding in the Company	NIL

INTERADS EXPORT LIMITED

DIRECTORS' REPORT

Dear Shareholders,

We are pleased to present the Twenty Eighth Annual Report of Interads Export Limited together with Audited Financial Statements and Auditor's Report for the Financial Year ended as on 31st March 2009. The Financial Highlights for the year under review are given below:

Financial Results	(Rs.)	(Rs.)
	2008-09	2007-08
Total Income	9,36,353	7,00,920
Profit / (Loss) before Interest and Tax, Interest	8,40,074 0	5,99,412 0
Profit / (Loss) before Tax	8,40,074	5,99,412
Profit/Loss before Tax	8,40,074	5,99,412
Provision for Taxation	86,528	0
Profit / (Loss) after Tax	7,53,546	5,99,412

Performance

During the year under review, the company has earned total income of Rs. 9,36,353/-, which is substantially higher from the last year income of Rs. 7,00,920/-.

The Company is expected to perform better in the coming years.

Dividend

In view of the brought forward losses, your Directors have been unable to recommend any dividend.

Business Operations Overview & Future Outlook

The Company is not pursuing any serious business as of now. It is proposing to start trading in fabric, garments etc. and also exploring the possibilities to revive its export business in big way.

Fixed Deposits

The Company has not accepted any deposits during the financial year under review.

Directors

In terms of the provisions of Companies Act, 1956 and the Articles of Association of the Company, Shri Anil Kumar Sharma, Director of the Company retire by rotation and being eligible, offer himself for re-appointment as non-executive Director.

During the year, Shri Bhim Sain Goyal was appointed Additional Director of the Company.

Directors' Responsibility Statement

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

i) that in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2009, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;

ii) that the Directors had selected such accounting policies and applied them consistently reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;

iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

iv) that the Directors have prepared the Annual Accounts for the Financial Year ended 31st March, 2009 on a 'going concern' basis.

Particulars of Energy, Technology and Foreign exchange

A- Energy conservation – NIL

B- Technology absorption – NIL

C- Foreign Exchange earnings and out go: NIL

Personnel and Particulars of Employees

During the year, the Company did not have any employee.

Auditors

M/s Rajesh Mani & Associates, Chartered Accountants, Statutory Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting, being eligible offer themselves for re-appointment. The Company has received a certificate from them that their re-appointment if made would be within prescribed limits under Section 224(1B) of the Companies Act, 1956.

Auditors' Report

The Auditors Report is self explanatory and therefore do not call for any further explanation u/s 217(3) of the Companies Act' 1956.

Corporate Governance Report

The Company has started compliance of Clause 49 of Listing Agreement. It strives to attain high standards of corporate governance while interacting with all our stakeholders.

A separate section on Corporate Governance alongwith Certificate from M/s. Rajesh Mani & Associate, Chartered Accountants, confirming level of Compliance is annexed and forms part of the Directors' Report.

Appreciation

Your Directors greatly appreciate the efforts of Liquidator and Investors for the support.

For and on Behalf of the Board

-Sd-

Sunil Kumar Sharma
Director

-Sd-

Bhim Sain Goyal
Director

AJESH MANI & ASSOCIATES

(CHARTERED ACCOUNTANTS)

G-21, 11th Floor, Laxmi Nagar, Delhi-110092

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **Interads Exports Limited** as at **March 31, 2009** and annexed Profit and Loss Account of the Company for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted audit in accordance with auditing standards generally accepted on India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principal used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- a. As required by the Companies (Auditor's Report) Order, 2003 (as amended by companies (Auditor's Report) (Amendment) Order, 2004) issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraph 4A and 4B of the said Order.

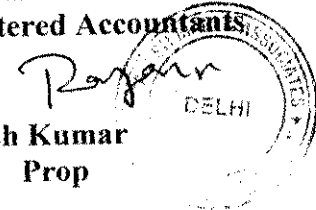
Further to our comments in the annexure referred to in paragraph (1) above:

- a. We have obtained all the information and explanations that to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of the books of account.
- c. The Balance Sheet and the Profit and Loss account dealt with by this report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet and the Profit and Loss account comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable.
- e. In our opinion and as per the information furnished to us no Director is disqualified from being appointed as a Director under section 274 (1) (g) of the Companies Act 1956;
- f. In our opinion, and to the best of our information and according to the explanation given to us, the said accounts along with the notes annexed hereto, give the information required by the Companies Act, 1956, in the manner so required; and give a true and fair view:
 - (i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2009; and
 - (ii) In the case of Profit and Loss Account, of the Profit of the company, for the year ended on that date.

For Rajesh Mani & Associates
Chartered Accountants

Rajesh Kumar
Prop

Place : Delhi
Date : 01-09-2009



ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in paragraph 1 of the Auditors' Report to the Members of **Interads Exports Limited** (the Company) for the year ended March 31, 2009 we report under Section 227 (4A) that:

- i. a) The Company has maintained proper records including records of past years to show full particulars including quantitative details and situation of fixed assets.
 - b) The assets have been physically verified by the management at reasonable intervals during year. No material discrepancies have been found.
 - c) Asset disposed off do not affect the going concern.
- ii. a) Physical verification of inventory has been conducted at reasonable intervals by the management.
 - b) The procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii. a) The company has not granted or taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Act. A list is enclosed herewith.
 - b) Interest and other terms are reasonable
 - c) Payment of the principal amount and interest are also regular;
 - d) Overdue amount is not more than one Lakh, so question of reasonable steps for recovery/payment of the principal and interest do not arise.
- iv. There is an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods.
- v. a) There is no transactions that need to be entered into a register in pursuance of section 301 of the Act;
 - b) Each of these transactions has been made at prices which are reasonable having regard to the prevailing market prices at the relevant time;
- vi. The company has not accepted deposits from the public whether the directives issued by the Reserve Bank of India and the provisions of section 58A and 58AA of the Act and the rules framed there under where applicable have been complied with.
- vii. Company has internal audit system commensurate with its size and nature of its business.
- viii. Maintenance of cost records has not been prescribed by the central government under clause (d) of sub-section (1) of section 209 of the Act.
- ix. a) The company is regular in depositing undisputed statutory dues including provident fund, investor education and protection fund employee's state insurance, Income-Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a year of more than six months from the date they became payable, shall be indicated by the auditor.
 - b) No dues of Sales Tax/ Income Tax/ Custom Tax/ Wealth Tax/ Excise Duty/Cess have in dispute except sale tax appeal are pending for some years
- x. Its accumulated losses at the end of the financial year are less than fifty per cent of its net worth and whether it has incurred losses in such financial year and in the financial year immediately preceding such financial year also;
- xi. The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.



The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

- xiii The provisions of any special statute applicable to chit fund have been duly complied with.
- xiv The company is not dealing or trading in shares, securities, debentures and other investment.
- xv The company has not given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company
- xvi No term loans has been obtained;
- xvii The funds raised on short-terms basis have not been used for long term investment and vice versa.
- xviii The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act
- xix Debenture have not been issued by the company.
- xx No Public Issue has been made.
- xxi No fraud on or by the company has been noticed or reported during the year.

**For Rajesh Mani & Associates
Chartered Accountants**

**Rajesh Kumar
Prop**



Place : Delhi
Date : 01-09-2009

INTERADS EXPORTS LIMITED

Balance Sheet As At 31st March, 2009

Particulars	Schedule	As At 31.03.09 Rs	As At 31.03.08 Rs
I. SOURCES OF FUNDS			
I. Shareholder's Funds			
a) Share Capital	1	23,803,500	23,803,500
		<u>23,803,500</u>	<u>23,803,500</u>
Total		<u><u>23,803,500</u></u>	<u><u>23,803,500</u></u>
II. APPLICATION OF FUNDS			
1. Fixed Assets			
a) Gross Block		1,558,666	1,558,666
b) Less: Depreciation		<u>1,554,951</u>	<u>1,493,950</u>
c) Net Block		3,715	64,716
2. Current Assets, Loans & Advances			
a) Inventories	3	1679545	1,679,545
b) Sundry Debtors	3(a)	1518725	628,725
c) Cash and Bank Balances	4	139756	138,681
d) Loans and Advances	5	<u>1557316</u>	<u>1,557,316</u>
		<u>4895342</u>	<u>4,004,267</u>
Less: Current Liabilities & Provisions	6		
a) Current Liabilities		91390	101,390
b) Provisions		<u>86528</u>	<u>-</u>
		<u>177918</u>	<u>101,390</u>
Net Current Assets		4717424	3902877
Profit & Loss Account		<u>19,082,361</u>	<u>19835907</u>
Total		<u><u>23,803,500</u></u>	<u><u>23,803,500</u></u>

Significant Accounting Policies and Notes to the Accounts

9

This is the Balance Sheet Referred in our report of even date

The schedules referred to above form an integral part of the Balance Sheet

For Rajesh Man & Associates
Chartered Accountants

Rajesh Kumar
(Proprietor)

Place: New Delhi
Date: 1st September 2009

For and on behalf of the Board

Director

Director

INTERADS EXPORTS LIMITED

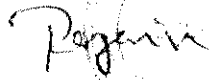
Profit And Loss Account For The Year Ended 31st March, 2009

Particulars	Schedule	Year Ended 31.03.09 Rs	Year Ended 31.03.08 Rs
I. INCOME			
Sales		890,000	-
Other Income		46,353	700,920
		<u>936,353</u>	<u>700,920</u>
II. EXPENDITURE			
Personnel Cost	7	84	84
Other Expenses	8	81,841	82,606
Depreciation		14,354	18,818
		<u>96,279</u>	<u>101,508</u>
Profit for the year before taxation		840,074	599412
Less : Provision for Taxation		86,528	-
Profit for the year after taxation		<u>753,546</u>	<u>599412</u>
Brought forward from previous year		(19,835,907)	(20435319)
Balance carried to Balance Sheet		<u>(19,082,361)</u>	<u>(19835907)</u>
Significant Accounting Policies and Notes to the Accounts	9		

This is the Profit & Loss Account Referred in our report of even date

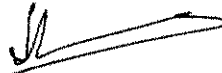
The schedules referred to above form an integral part of the Profit & Loss Account

For Rajesh Mani & Associates
Chartered Accountants



Rajesh Kumar
(Proprietor)

For and on behalf of the Board



Director



Director

Place: New Delhi
Date : 1st September, 2009

INTERADS EXPORT LTD

	AS AT 31.03.2009 (RS.)	AS AT 31.03.2008 (RS.)
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SCHEDULE - 1

SHARE CAPITAL

AUTHORISED

35,00,000 Equity Shares of Rs 10/- each

	<u>35,000,000</u>	<u>35,000,000</u>
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ISSUED, SUBSCRIBED AND PAID UP

-8,59,200 Equity Shares of Rs 10 each
allotted as fully paid to Promoters,
their friends, relatives and associates
(out of above shares 255000 Equity Shares
(Prev. Year 255000) issued as fully paid up
bonus shares)

	<u>8,592,000</u>	<u>8,592,000</u>
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-7,09,600 (previous year 7,09,600) Equity
Shares of Rs. 10 each fully paid in cash

	<u>7,096,000</u>	<u>7,096,000</u>
	<u>15,688,000</u>	<u>15,688,000</u>

Add . Forfeited Shares

	<u>8,115,500</u>	<u>8,115,500</u>
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Paid up Capital

	<u>23,803,500</u>	<u>23,803,500</u>
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	AS AT 31.03.2009 (RS.)	AS AT 31.03.2008 (RS.)
SCHEDULE - 3		
INVENTORIES (As taken, valued & certified by Management)		
Opening stock	1,679,545	1,679,545
	1,679,545	1,679,545
SCHEDULE - 3(a)		
SUNDRY DEBTORS		
Sundry Debtors	1,518,725	628,725
	1,518,725	628,725
SCHEDULE - 4		
CASH AND BANK BALANCES		
Cash in Hand	120,612	119,537
Balances with Scheduled Banks		
- Current Account	19,144	19,144
- Fixed Deposit		
	139,756	138,681
SCHEDULE - 5		
LOANS AND ADVANCES (Unsecured-considered good)		
Advance recoverable in cash or in kind or for value to be received	1,557,316	1,557,316
	1,557,316	1,557,316
SCHEDULE - 6		
CURRENT LIABILITIES & PROVISIONS		
Current Liabilities		
Other Liabilities	91,390	101,390
	91,390	101,390
PROVISIONS		
Provision for Income Tax	86,528	-
	86,528	-



Year Ended
31.03.2009
Rs

Year Ended
31.03.2008
Rs

SCHEDULE 7

PERSONNEL COST

Contribution to Provident Fund & Other Funds

84	84
<u>84</u>	<u>84</u>

SCHEDULE 8

OTHER EXPENSES

Auditors Remuneration	11,000	5,618
Printing and Stationery	21,390	18,730
Filing fees	-	3,000
Listing Fees	31,000	31,000
Bank Charges	65	258
Professional Charges	5,000	24,000
Office Expenses	24,386	-

<u>81,841</u>	<u>82,606</u>
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SCHEDULE 2

FIXED ASSETS

S.No.	Particulars Assets	Rate	Gross Block (Rs.)		Depreciation (Rs.)		Net Block (Rs.)					
			As on 1.4.2008	Additions 31.3.2009	Delitions 31.3.2009	As on 31.3.2009	Upto 1.4.2008	For the year 31.3.2009	On Assets sold	Upto 31.3.2009	As on 31.3.2009	As on 31.3.2008
1	Computers	40%	130,750	-	-	130,750	130,750	-	130,750	-	-	-
2	Furniture and Fixture	18.10%	82,068	-	-	82,068	77,532	821	78,363	-	3,715	4,536
3	Car	25.89%	1,112,573	-	75,000	1,037,573	1,069,484	11,156	1,080,640	-	-	43,089
4	Office Equipment	13.91%	233,275	-	18,000	215,275	216,184	2,377	218,561	-	-	17,091
Total			1,558,666	-	93,000	1,465,666	1,493,950	14,354	1,508,304	-	3,715	64,716
Previous Year			1,558,666	-	-	1,558,666	1,475,132	18,818	1,493,950	-	64,716	64,716



INTERADS EXPORTS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A) SIGNIFICANT ACCOUNTING POLICIES :

The financial statements have been prepared in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India and the relevant presentational requirements of the Companies Act, 1956. A summary of important accounting policies applied, are set out below.

1) Convention:

The accounts are prepared under historical cost convention and on going concern basis.

2) Revenue Recognition:

All Income & Expenses are accounted for on accrual basis.

3) Fixed Assets:

All the Fixed Assets have been stated at historical cost less accumulated depreciation.

4) Depreciation:

Depreciation on Fixed Assets has been provided on written down value method at the rates prescribed in schedule XIV of the companies Act. 1956 and depreciation on the assets purchased/ sold during the period has been charged on pro-rata basis.

5) Inventories:

Inventories are valued at cost or market price whichever is lower.



6) Foreign Exchange Transactions:

The Company has not dealt with foreign exchange transactions during the year.

7) Income Tax:

Provision is made for Income Tax on a yearly basis, under the tax payable method, based on the tax liability as computed after taking credit for allowances and exemptions.

8) Retirement Benefits:

a) No Provision for Gratuity has been made as no employee has yet put in the qualifying period of services for entitlement of this benefit.

B) NOTES TO ACCOUNTS

1) There is no contingent liability, which is not provided for in the accounts.

2) Managerial Remuneration paid/ payable to the Whole Time Directors

	2008-09	2007-08
Salary	Nil	Nil

3) Amount paid/ payable to Auditors

(Amount in Rs.)

	2008-09	2007-08
a) Audit Fee	11100.00	5618.00

4) In the opinion of Board of Directors, all the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and that all the know liabilities relating to the year have been provided for.

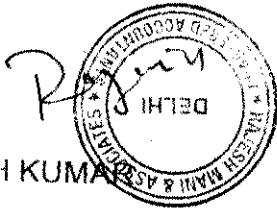


- 5) Party' s balances are subject to confirmation from them.
- 6) Additional information pursuant to the provisions of paragraph 3,4C,4D of Part II of the Schedule VI of the companies Act.1956. - N.A.
- 7) Previous year' s figures have been regrouped and/ or rearranged to confirm to those of current year' s figures.
- 8) All the figures stated in rupees are rounded off to nearest rupee.

As per our Report of even date
Attached to the Balance Sheet

For RAJESH MANI & ASSOCIATES.
(CHARTERED ACCOUNTANTS)

For & Behalf of the Board
FOR INTERADS EXPORTS LTD.



RAJESH KUMAR
PROP.

M.No. 99979

Place : DELHI

Date: 01.09.2009

(Director)

(Director)