EURO ASIA EXPORTS LIMITED

Date: 21.08.2020

To,

BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort
Mumbai-400001

Subject: Submission of Annual Report for the year ended 31.03.2020

Dear Sir,

The Annual Report for the financial year 2019-20, including the Notice convening 39th Annual General Meeting of the members of the Company scheduled to be held on Monday, September 14th , 2020 at 11:00 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) is enclosed.

The Company will provide to its members the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means ('e-voting'). The detailed process to join meeting through VC / OAVM and e-voting, are set out in Notice.

Kindly take the same on record.

Thanking you,

Yours Truly,
For **Euro Asia Exports Limited**



Shanu Srivastava
Company Secretary
Encl: Annual Report for financial year 2019-20

EURO ASIA EXPORTS LIMITED

39TH ANNUAL REPORT

2019-20

2020

NEW DELHI

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Sunil Kumar Sharma
Non-Executive Director

Mr. Rakesh Kumar Singal
Managing Director

Ms. Shweta Gupta
Non-Executive Independent Director

Mr. Mukund Murari
Non-Executive Independent Director

Mrs. Navneet Kaur
Non-Executive Independent Director

Mr. Gagan Goel
Executive Director

CHIEF FINANCIAL OFFICER

Mr. Ekansh Bansal

AUDTIORS
A Sachdev & Co.

Chartered Accountants

Address: 2nd Floor Plot no. 3 Shankar Vihar
Vikas Marg, Delhi – 110092
Tel. : +91-11 22435866

E-mail: asachdevdelhi@gmail.com

REGISTERED OFFICE:

Plot No. 3-A, 1st Floor, Blk-X Loha Mandi,
Naraina Industrial Area New Delhi - 110028
Tel: +91 - 011 - 25894805

CORPORATE OFFICE:

Second Floor, Plot No. B-103, South
City- I, Gurugram, Haryana- 122001

Telephone: +91 - 0124- 4577739
Website: www.euroasiaexportsltd.com
Email id: info@euroasiaexportsltd.com

BANKERS:
HDFC Bank Limited

REGISTRAR & SHARE TRANSFER AGENT
SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

AddressD-153, Ist Floor, Okhla
Industrial Area, Phase-II, New Delhi-110020
Phone No.: +91-011-011-6473268
E-mail: contact@skylinerta.com

COMMITTESS OF THE BOARD:

1. AUDIT COMMITTEE:

S. No.	Name	Category
1.	Shweta Gupta	Independent Director
2.	Mukund Murari	Independent Director
3.	Navneet Kaur	Independent Director

2. NOMINATION AND REMUNERATION COMMITTEE:

S. No.	Name	Category
1.	Shweta Gupta	Independent Director
2.	Mukund Murari	Independent Director
3.	Navneet Kaur	Independent Director

3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

S. No.	Name	Category
1.	Shweta Gupta	Independent Director
2.	Mukund Murari	Independent Director
3.	Navneet Kaur	Independent Director

ANNUAL REPORT 2019-20

Content		Page No.
1. Board Report		4-18
Annexure to Director Report Secretarial Audit Report	Annexure I	19-24
ii. Management's Discussion and Analysis Report	Annexure II	25-26
iii. Corporate Governance	Annexure III	27-40
v. Extract Of Annual Return (MGT9)	Annexure IV	42-50
3. Certificate on Corporate Governance Report		51
4. CEO and CFO Certification		51
5. Auditors' Report		52-61
6. Balance Sheet		62-63
7. Statement of Profit & Loss		64-65
8. Cash Flow Statement		66-67
9. Notes forming part of Financial Statement		68-85
10. Notice of 39th Annual General Meeting		86-99

BOARD REPORT

To,
The Members,

Your Directors have pleasure in presenting their 39th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

1. FINANCIAL RESULTS:

The Board's Report shall be prepared based on the standalone financial statements of the company. The Company's financial performance is given hereunder.

(Rs.)

Particulars	Financial Year ended 31.03.2020	Financial Year ended 31.03.2019
Revenue from Operations	8,109,333	41,764,458
Other Income	3,145,597	79,525
Total Income	**11,254,930**	**41,843,984**
Finance Cost	-	-
Employee benefits expense	654,914	352,000
Other Expenses	10,693,815	41,319,808
Total Expenses	11,348,729	41,671,808
Profit/ (Loss) before Tax	**(94,499)**	**172,176**
Current Tax	-	44,789
Tax for earlier year	-	9,668
Deferred Tax	-	-
Profit/Loss after Tax	**(94,499)**	**117,719**
Earning per Equity Share	-	0.07
Diluted	-	0.07

2. INFORMATION ON STATE OF COMPANY'S AFFAIRS AND RESULT OF OPERATIONS:

The Total Income of the Company for the Financial Year ended on 31st March, 2020 is Rs. 11,254,930 which has been reduced by Rs. 30,589,054 as compared to last year total Income for an amount of Rs. 41,843,984. Moreover, the loss for the Financial Year ended on 31st March, 2020 amounted to Rs. 94,499 as compared to Rs. 117,719 earned in the last year.

3. DIVIDEND:

The Board has not recommended any dividend for the Financial Year 2019-20.

4. RESERVES:

During the year under review, the Company has adjusted loss of Rs. 94,499 to General Reserves of the Company.

5. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

The Company is engaged in the business of trading of all types of goods. During the year under review, the company has made net loss of Rs. 94,499/-. The performance of the company is expected to be better in the coming years.

1. EXISTING BUSINESSES

The Company is pursuing the Business of Trading in garments and other trading material.

`

2. NEW PROJECTS

The Company engages in the business of selling of sponge iron new project during the financial year under review.

3. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business of the company during the financial year under review.

6. MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year of the company and date of this Report.

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

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition In addition here are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATECOMPANIES:

The Company has no Subsidiary/ Joint Ventures/Associate Companies.

9. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:

The Company has no Subsidiary/ Joint Ventures/Associate Companies.

10. DEPOSITS:

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

- Accepted during the year: NIL
- Remained unpaid or unclaimed as at the end of the year: NIL
- If there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:
- At the beginning of the year: NIL
- Maximum during the year: NIL
- At the end of the year: NIL

11. AUDITOR'S AND THEIR REPORT:

M/s. A Sachdev & Co. Chartered Accountants were reappointed as Auditors of the Company for a period of 4 year at the 39th Annual General Meeting held on September 14th, 2020 and appointment was subject to ratification at each Annual General Meeting. The Company has received confirmation from them to the effect that their appointment is within the prescribed limits under the Companies Act, 2013 and that they are not disqualified for holding the office of the Auditors. Accordingly, the Board recommends their appointment as Statutory Auditors of the Company by the members.

The notes on Financial Statement referred in the Auditors' Report are self-explanatory and do not call for further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

- **Frauds reported by Auditors (Section 134(3)(ca)**

  As per Section 143 of the Companies Act, 2013 the report of Auditors states that the Company has not committed any frauds during the year.

12. COST AUDITOR'S AND THEIR REPORT:

Cost Audit is not Applicable to the company.

13. APPOINTMENT OF SECRETARIAL AUDITOR AND THEIR REPORT:

The Board had appointed **M/s. JRP & Associates, Company Secretaries**, to conduct the Secretarial Audit for the Financial Year 2020-2021. The Secretarial Audit Report for the Financial Year ended on March 31, 2020, in the prescribed format is attached herewith as **Annexure- I** to this report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark to be explained by the Directors of the Company.

14. INTERNAL AUDIT REPORT:

The Internal Auditor, Practicing Company Secretary, Ms. Gurmohini Sachdewa has conducted Internal Audits periodically for the Financial Year 2019-20 and submitted their reports to the Audit Committee. The reports submitted by the Internal Auditor have been reviewed by the Statutory Auditors and the Audit Committee.

15. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, is presented as **Annexure-II** in this report.

16. CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally. The report on Corporate Governance as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Certificate on report on Corporate Governance attached as **Annexure-III**.

17. SHARE CAPITAL:

During the Financial Year, there is no change in the share capital of the Company. However, the Paid up Share Capital of the Company is divided into the following categories:

Subscribed and paid up:	Rs. 15688000
Forfeited Shares:	Rs. 8115500
Total Share Capital:	Rs. 23803500

a. Issue of equity shares with differential rights;

The Company has not issued equity shares with differential rights.

b. Issue of sweat equity shares;

The Company has not issued sweat equity shares.

c. Issue of employee stock options;

The Company has not issued employee stock options.

d. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees;

Since shares of the Company has not purchased by the employees or trustees for their benefits therefore there is no requirement for the provision of money to be made by the Company for the same purpose.

18. EXTRACT OF THE ANNUAL RETURN:

The extract of the annual return in Form No. MGT–9 (Attached as **Annexure– IV**) shall form part of the Board's report.

19. DIRECTORS AND KEY MANAGERIAL PERSONS:

The Company is enriched with highly qualified professionals and responsive Board of Directors. It is composed of Executive as well as Non- Executive Directors including Women Director. The details for Composition of Board of Directors of the Company as on date are as follows:

S. No.	DIN & PAN	Name	Designation
1.	00370304	Mr. Sunil Kumar Sharma	Non- Executive Director
2.	06595136	Mr. Rakesh Kumar Singal	Managing Director
3.	07166489	Mr. Gagan Goel	Executive Director
4.	08606277	Mr. Mukund Murari	Independent Director
5.	06557885	Ms. Shweta Gupta	Independent Director
6.	07325235	Mrs. Navneet Kaur	Independent Director
7.	BMQPA0257A	Mr. Ekansh Bansal	Chief Financial Officer

Further following changes took place in the board of the Company during the Financial Year and up to date are as under:

APPOINTMENTS ON THE BOARD:

- **Appointments &Resignations:**

(a) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;

(b) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;

(c) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;

(d) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;

(e) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;

(f) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;

(g) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

The Company has formulated a policy on performance evaluation of the Independent Directors, Board and its Committees and other individual Directors which shall be based on, inter alia, criteria like attendance, effective participation, domain knowledge, access to management outside Board Meetings and compliance with the Code of Conduct, vision and strategy and benchmark to global peers.

On the basis of policy for performance evaluation of Independent Directors, Board, Committees and other individual directors, a process of evaluation was carried out. The performance of the Board, individual directors and Board Committees were found to be satisfactory.

Further, Independent Directors of the Company have given declaration that they meet the eligibility criteria of Independence as provided under Section 149(6) of the Companies Act, 2013.

a. Declaration by an Independent Director(s) and re- appointment, if any

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of Section 149 of the Companies Act, 2013.The Board confirms that the said independent directors meet the criteria as laid down under the Companies Act,2013.

The Board proposes the terms of 5 years for the independent directors and they shall not be liable to retire by rotation.

b. Formal Annual Evaluation

The evaluation frame work for assessing the performance of Directors comprises of the following key areas:

- ❖ Attendance of Board Meetings and Board Committee Meetings
- ❖ Quality of contribution to Board deliberations
- ❖ Strategic perspectives or inputs regarding future growth of Company and its performance
- ❖ Providing perspectives and feedback going beyond information provided by them management
- ❖ Commitment to shareholder and other stakeholder interests

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his/her evaluation.

20. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTOR:

Your Company has put in place a system to familiarize its Independent Directors about the Company, its Business Segment, the Industry and Business model of the Company. In addition it also undertakes various measures to update the Independent Director about the ongoing events and development relating to the Company. All the Independent Directors of the Company are made aware of their role, responsibilities & liabilities at the time of their appointment/ re-appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement, including the compliance required from him under Companies Act 2013, Listing Regulation and other various statues and an affirmation is obtained for the same. The Detail of the Familiarization Programme for Directors are available on the Company's Website –www.euroasiaexportsltd.com

21. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on business strategies/ policies and review the financial performance of the Company. In case of business exigencies, the Board's approval is taken through circular resolutions. The Circular Resolutions are noted at the subsequent Board Meeting. The notice and detailed agenda along with the relevant notes and other material information are sent in advance.

Particular details of Board Meeting are as follows: During the financial year, Six Board meetings were held.

S. No.	Dates of Board Meeting	Directors Present in the Meeting
1.	23.05.2019	5
2.	09.08.2019	4

3.	21.08.2019	5
4.	13.11.2019	5
5.	11.02.2020	6
6.	25.03.2020	4

22. MANAGERIAL REMUNERATION:

None of the employee of the company falls under the provisions of rule pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Since no director of the company was in receipt of any remuneration or commission therefore the company is not required to make disclosure under the applicable provisions of the Companies Act, 2013.

23. DISCLOSURE REGARDING VARIOUS COMMITTEES:

The Company has the following Committees of the Board:

A) Audit Committee

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Composition, quorum, powers, role and scope are in accordance with section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulation. All the Members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and international Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

S. No.	Name	Category
1.	Shweta Gupta	Independent Director
2.	❖ Mukund Murari	Independent Director
3.	❖ Navneet Kaur	Independent Director

(a) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;

(b) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;

(c) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;

(d) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;

(e) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;

(f) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;

(g) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

Meeting & Attendance

The Audit Committee met five times during the Financial Year 2019 – 20. The Maximum gap between two meetings was not more than 120 Days. The necessary quorum was present for all meetings. The Chairperson of the Audit Committee was present at the last Annual General Meeting of the Company.

S. No.	Dates of Board Meeting	Directors Present in the Meeting
1.	23.05.2019	2
2.	09.08.2019	2
3.	21.08.2019	2
4.	13.11.2019	3
5.	25.03.2020	2

All the members of the committee are financially literate Ms. Shweta Gupta was appointed as Chairperson of the Audit Committee.

Terms & Reference

The Audit committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting system, internal controls system, discussion on financial reporting system, discussion on financial results, interaction with statutory and Internal Auditor, recommendations for the appointment of statutory and Internal Auditors and their remuneration, Review of Business Risk Management Plan, Management Discussion and Analysis, Review of Internal Audit Reports, Significant related party transactions. The Company has framed the Audit Committee Charter for the purpose of effective Compliance of Provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulation. In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

The term of reference of the committee have been revised in conformity with the provisions of section 177 of the Companies Act 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

At present composition of Committee was change in meeting held on 25.03.2020 the committee comprises of three Independent Directors viz Mr. Mukund Murari, Ms. Shweta Gupta and Mrs. Navneet Kaur.

B) Nomination and Remuneration Committee

Performance Evaluation Criteria for Independent Directors and Remuneration Policy for Directors, Key Managerial Personnel and other employees

The Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees is annexed the Board Report. Further, the Company has devised a Policy for performance evaluation of Directors.

The Board of the company has decided that the committee will also be known with the name Nomination and Remuneration Committee as required under Companies Act, 2013. The Committee recommends remunerations, promotions, increments and considers the appointment of Executive Directors as and when required.

Meeting & Attendance

At present the Nomination and Remuneration Committee of the company comprises of the following members who are Directors of the company and Dates of Meeting as under:

S. No.	Name	Category
1.	Shweta Gupta	Independent Director

2.	❖ Mukund Murari	Independent Director
3.	❖ Navneet Kaur	Independent Director

(a) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;

(b) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;

(c) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;

(d) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;

(e) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;

(f) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;

(g) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

Dates of Meetings as follows:

S. No.	Dates of Board Meeting	Directors Present in the Meeting
1.	23.05.2019	2
2.	09.08.2019	3
3.	13.11.2019	2

All the members of the committee are literate, Ms. Shweta Gupta was appointed as Chairperson of the Nomination and Remuneration Committee

Terms & Reference

The Board has framed the Nomination & Remuneration Committee Charter which ensures effective Compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulation, which are as follows:

• Reviewing the overall Compensation Policy, Service agreements and other employment Conditions of Managing Director and Senior Management (One Level below the Board);

• To help in determining the appropriate size, diversity and composition of the Board;

• To recommend to the Board appointment / re-appointment and removal of Directors;

• To frame criteria for determining qualifications, positive attributes and Independence of Directors to create an evaluation framework for Independent Director and the Board;

• To assist in developing a succession plan for the Board;

• To assist the Board in fulfilling responsibilities entrusted from time to time;

• Delegation of any of its powers to any member of the Committee or the Compliance Officer;

At present composition of Committee was change in meeting held on 25.03.2020 the committee comprises of three Independent Directors viz Mr. Mukund Murari, Ms. Shweta Gupta and Mrs. Navneet Kaur.

C) Stakeholders Relationship Committee:

The Board has renamed the 'Shareholders' / Investors' Grievance Committee' of the company with Stakeholders 'Relationship Committee' as required under Companies Act, 2013. The Board had delegated the power to consider and resolve grievance of security holders of the company to Stakeholders Relationship committee.

S. No.	Name	Category
1.	Shweta Gupta	Independent Director
2.	❖ Mukund Murari	Independent Director
3.	❖ Navneet Kaur	Independent Director

(a) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;

(b) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;

(c) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;

(d) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;

(e) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;

(f) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;

(g) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

In compliance with the SEBI guidelines the Company has appointed M/s. Skyline Financial Services Private Limited as RTA (Registered Transfer Agent) to look after the share transfer, transmission, transposition issuance of duplicate share certificate, share de-materialization/re-materialization etc independently under the supervision and control of the Stakeholders Relationship committee.

Meeting & Attendance

At present the Nomination and Remuneration Committee of the company comprises of the following members who are Directors of the company and Dates of Meeting as follows:

S. No.	Dates of Board Meeting	Directors Present in the Meeting
1.	13.11.2019	2

Terms & Reference

The Board has clearly defined the terms of reference for the committee, which generally meets at Regular Interval. The Committee looks in to the matters of Shareholders/ Investors grievances along with other matters listed below:

- Approval of Transfer of Shares/ debentures and issue of duplicate/ split/ consolidation/ sub-division of share/debenture certificates
- Consider, resolve and monitor redressal of Shareholding grievances of the Company with respect to transfer of shares, non - receipt of annual report, non - receipt of declared dividend.
- Review the Performance of the Company's Registrar & Transfer Agents.

The secretarial Department of the Company and the Registrar and Share Transfer Agent, Skyline Services Pvt. Ltd. Attend to all grievances of the Shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholder's Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings. Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors.

Shareholders are requested to furnish their updated telephone number and email addresses to facilitate.

At present composition of Committee was change in meeting held on 25.03.2020 the committee comprises of

three Independent Directors viz Mr. Mukund Murari, Ms. Shweta Gupta and Mrs. Navneet Kaur.

24. PARTICULARS OF EMPLOYEE AND MANAGERIAL REMUNERATION:

During the year under review, the Company does not have any employee who is drawing the remuneration in excess of the limits prescribed by provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5 (1), (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. DISCLOSURES PURSUANT TO SECTION 197 (12) AND RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The company has given remuneration according to the remuneration policy formulated by the Company. Further, information is as follows:

I. The Ratio of Remuneration of each Director to the Median Employees Remuneration of the Company for the financial year 2019-20 is as follows:

No remuneration has been paid to any director in the Financial Year 2019-20.

II. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

No remuneration was being paid to any director and no changes have been made in remuneration paid to Chief Financial Officer and Company Secretary of the Company.

III. The percentage increase in the median remuneration of employees in the Financial Year 2019-20:

There has been an increase of 9.09 % in percentage of median remuneration paid to employees in the Financial Year 2019-20 as compared to Financial Year 2018-19.

IV. The number of permanent employees on the rolls of company:

The numbers of permanent employees on the rolls of the Company are: **2.**

V. average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

No managerial remuneration was being paid to any director in Financial Year 2019-20.

VI. affirmation that the remuneration is as per the remuneration policy of the company:

The Directors of the Company confirm that the remuneration in the Financial Year 2019-20 has been paid according to the remuneration policy of the Company.

25. SIGNING OF BALANCE SHEET:

The Balance Sheet of the Company is signed in pursuance to the provision of Section 134 of companies act, 2013. The Balance Sheet was signed by two Directors; one of them is Managing Director of the company and Chief Finance Officer and Company Secretary of the Company, as on the date of signing of Balance Sheet.

26. POLICIES:

The Board of the Company has framed various Policies in order to comply with the requirements of Companies Act, 2013 and SEBI (LODR) 2015; the details of them are available at website of the company at www.euroasiaexportsltd.com under the Investors Column:

Whistle Blower Policy;

Policy of Remuneration of Directors, KMP and Other Employees;

Policy on Familiarization Programmes for Independent Directors;

Policy on Website Archival;

Policy on Determination and Disclosure of Materiality of Events and Information;

Policy on Materiality of Related Party Transaction and on Dealing with Related Party Transactions;

Risk Management Policy.

27. RISK MANAGEMENT POLICY:

The Board of Directors of the company is of the view that currently no significant risk factors are present which may threaten the existence of the company.

28. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

The details of Loans given, Investments m*a*de, Guarantees given and Securities provided by the Company are given in **Note Number 9** to the Financial Statement. The Company has given Unsecured Loan amounted to Rs. 6,421,573 /- during the financial year ended as on 31.03.2020.

AFFIRMATIONS AND DISCLOSURES:

1. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS ANDEMPLOYEES:

Pursuant to Section 177(9) and (10) of the Companies Act , 2013 and Regulation 22 of the Listing Regulation, the Company has formulated Whistle Blower Policy for Vigil Mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report forming part of annual report.

2. RISK MANAGEMENT POLICY:

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 contemporary practices of good corporate governance, Company has developed the policies & procedures to assess the risk associated with the Company and minimization thereof and periodically informed the Board of Directors for their review to ensure that the executive management, controls the risk in accordance with the defined policies and procedures adopted by the company. Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

3. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The concept of Corporate Social Responsibility is not applicable to the Company.

4. LISTING:

The shares of the Company are listed at BSE Ltd.

5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The company has given short term loan and advances of Rs. 6,421,573/- as on 31.03.2020.

6. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Company has not or made any arrangement with the related parties during the financial year.

7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT SO TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

8. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees are covered under this policy and during the year no complaints have been received from them.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS ANDOUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of Energy

The operations of the Company are not energy intensive therefore no capital investment has been made on energy conservation equipments during the year. The company has endeavored to conserve energy consumption, wherever feasible and has not utilized alternate sources of equipments.

B) Technology Absorption

No new technology has been imported during last 4 years as the orders received by the company are gradually declining. However, the technology for Transistorized Converters, other equipments and parts of Induction Heating Machines imported has been fully absorbed.

The industry has been under recession from past many years due to which manufacturing is unviable at low volumes and as a result of which company is incurring losses from its manufacturing activities and has decided to shut down manufacturing activities and dispose of plant and machinery.

C) Foreign Exchange Earnings and Outgo

Activities relating to export, initiatives taken to increase exports and development of New Export market

Foreign exchange outflows: Nil
Foreign exchange inflows: Nil

10. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

i) in the preparation of the annual accounts for the Financial Year ended March 31, 2020, the applicable Accounting Standards read with the requirements set out under Schedule III to the Companies Act, 2013, have been followed and there are no material departures from the same;

ii) 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 the Company as at March 31, 2020 and of the profit and loss of the Company for the year ended on that date;

iii) the Directors have taken proper and sufficient care 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;

iv) the Directors have prepared the Annual Accounts of the Company for the Financial Year ended March 31, 2020 on a 'going concern' basis;

v) the Directors have laid down Internal Financial Control to be followed by the Company and that such internal financial control are adequate and were operating effectively; and

vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation for the sincere services rendered by employees of the Company at all levels. Your Directors also wish to place on record their appreciation for the valuable co-operation and support received from the Government of India, various state governments, the Banks/ Financial institutions and other stakeholders such as, shareholders, customers and suppliers, among others. The Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Directors look forward to their continued support in future.

For and on behalf of the Board of Directors of
Euro Asia Exports Limited

Gagan Goel`	**Rakesh Kumar Singal**
Director	Managing Director
DIN: 07166489	**DIN:** 06595136
Address: H No-705 Saraswati Vihar, Gurgaon 122001	**Address:** D-50, Sushant Lok II 56, Gurgaon 122002

Place: New Delhi
Date: 18.08.2020

Telephone: +91- 0124-4577739
Email id: info@euroasiaexportsltd.com

Website:www.euroasiaexportsltd.com

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

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

To,
The Member,
Euro Asia Exports Limited
Plot No. 3-A, 1st Floor, BLK-X, LohaMandi,
Naraina, Industrial Area, New Delhi-110028

CIN: L51909DL1981PLC012621

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

Management's Responsibility for Secretarial Compliances

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

Auditor's Responsibility

Our responsibility is to express an opinion on the records, standards and procedures followed by the Company in respect of secretarial compliances.

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

Opinion

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 and made available to us, according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB); **Not Applicableon the company as company has not accepted/made any FDI, ODI or ECBs during the financial year)**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India , 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, 1992;

   (c) The Securities and Exchange Board of India (Listing Obligations and Discourse Requirements) Regulations 2015;

   (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable as the Company did not issue any security during the Financial Year under review**

   (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines , 1999; **Not Applicable as the Company did not issue any ESOP or ESPS during the Financial Year under review**

   (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as the Company did not issue any debt security during the Financial Year under review**

   (g) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share transfer Agent during the year under review**

   (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the Company has not delisted its Equity shares from any Stock Exchange during the financial year under review** and

   (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable as the Company has not bought back any of its securities during the Financial Year under review**

We have also examined compliance with the applicable clause of the following;

I. The Secretarial Standards issue by the Institute of Company Secretaries of India (to the extent applicable).

II. Presently, the Equity Listing Agreements entered into by the Company with Bombay Stock Exchange Limited. Further, earlier Company was listed on Delhi Stock Exchange and Jaipur Stock Exchange but such exchanges were disseminated by SEBI.

Based on our verification of the 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 we hereby report that in our opinion, the Company has during the financial year ended 31st March 2020 complied with the aforesaid laws. Material compliances are listed in the Annexure to this report.

We further report that, the Compliance by the Company abiding and adherence to applicable financial and taxation laws like direct taxation and indirect taxation laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Auditor and other designated professionals.

Based on the information received and records maintained by the Company, we further report that:

1. The composition of Board of Directors of the Company is duly constituted with proper quorum of Executive Directors, Non-Executive Directors and Independent Directors in respect of Board Meetings, General Body Meetings and Committee Meetings. No changes in the composition of the Board of Directors took place during the period under review.

2. Adequate notices were issued and given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent to them in advance. There is a system in place exists a system for Directors to seek and obtain further information and clarification on the agenda items in order to understand the gravity of the matters on critical issues for active participation in the meeting.

3. The minute book of the meetings are duly recorded and signed by the Chairman. The decisions of the Board Meetings and Committee Meetings were unanimous and no dissenting views have been recorded.

Based on the Compliance mechanism established by the Company and on the basis of the information provided by its officers, agents and authorized representatives of the Company, we are of the opinion that the management has:

i. Adequate systems in place and processes commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

ii. During the audit period there is no specific event/action in pursuance of the above referred laws, rules, regulations, guidelines etc. having a major bearing on the material affairs of the company.

For JRP and Associates
Company Secretaries

SD/-
Jyoti
Proprietor
ACS: 42136
CP: 20647

Place: Delhi
Date: 18.08.2020

ANNEXURE TO THE REPORT

In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished and representations made to us by the Company, its officers and agents, we report that the Company has, during the year under review, complied with the provisions of the Acts, the Rules made thereunder and the Memorandum and Articles of Association of the Company with regard to:-

1. Maintenance of various Statutory Registers and Documents and making necessary entries therein;
2. Forms, returns, documents and resolutions required to be filed with the Registrar of Companies, regional director, central government, Company Law Board or any other such authorities;
3. Service of documents by the Company to Stock Exchanges, Auditors and Registrar of Companies;
4. Constitution of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Share Transfer Committee & Risk Management Committee.
5. Appointment, re-appointment and Retirement of Directors and payment of remuneration to them.
6. Disclosure of interests and concern in contracts and arrangements, shareholdings and directorships in other Companies and interest in other entities by Directors;
7. Establishing a Vigil Mechanism and providing to complainants, if any, unhindered access to the Chairman of the Audit Committee;
8. Establishing a Risk Management Policy in terms of provision of Clause 49 of Listing Agreement & Regulation 17(9) of SEBI Listing Regulations (LODR) 2015& contemporary practices of good corporate governance;
9. Constituting a policy for prevention of Sexual Harassment of Women at workplace in terms of provision of Prevention, Prohibition and Redressal Act, 2013;
10. Constituting a Corporate Social Responsibility Committee in terms of provision of Companies Act, 2013 is not applicable to the Company;
11. Constituting a policy for prevention of documents in terms of provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
12. Constituting a Remuneration Policy for Directors, Key Managerial Personnel and Other Employees in terms of provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
13. Constituting a policy on Familiarization Programmes for Independent Directors in terms of provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

14. Constituting a policy on determination of materiality of events and dissemination of information in terms of provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
15. Constituting a policy on materiality of related party transactions and on dealing with Related Party Transactions in terms of provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
16. Constituting archival policy in respect items/ matters covered under regulation 30 in terms of provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
17. Appointment and fixation of remuneration of Statutory Auditor;
18. Appointment of Internal Auditor;
19. Notice of Meetings of Board and Committee thereof;
20. Report of the Board of Directors for the Financial Year ended 31st March 2019;
21. Closure of Register of Members;

For JRP and Associates
Company Secretaries

SD/-
Jyoti
Proprietor
ACS: 42136
CP: 20647

Place: Delhi
Date: 18.08.2020

ANNEXURE-II

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES & THREATS

Indian economy had started taking cues from Global Economy and recently witnessing slowing trends. This has made an impact on GDP growth of India and it is reducing since last couple of years.

The slowdown is leaving its impact on Domestic and International market. But India plays a major role in global apparel markets due to availability of abundant man power, raw material and infrastructural developments.

OPPORTUNITIES

The overall assessment of demand and market potential, projected on the basis of past trends and industry expectations, is expected to grow by more than 10%. Domestic consumption of fabric and textile products is increasing due to growing corporate salaries, earning capacity of individuals. India is home to 17% of world population. It is also one of the youngest countries in the world, with over 65% population below the age of 35years. In India, there are more than 30 crore middle class people with higher disposable income. The number is expected to be doubled in next 2 years, which will bring increasing demand for various consumer products by this segment of population we are plan to new business in sponge iron material for our growth.

THREATS

Due to global meltdown, the consumers in the west have reduced their consumption of textile materials. The growing awareness about ecological factors has impacted exports from developing countries due to use of polluting dyes and environment damaging manufacturing practices. The availability of cheap labor in Bangladesh and Vietnam is also contributing to decline in exports of fabrics from India.

The post 2005 trade regime under World Trade Organization has resulted into the enhanced competition across the globe.

SEGMENTWISE or PRODUCT-WISE PERFORMANCE

Your company mainly operates in single product segment, within domestic market only. Now the management of your company has started trading activity in domestic market. The business is expected to grow in the coming years.

FUTURE OUTLOOK

In view of business inquiries received by the company, the outlook seems bright for business prospects of your company.

Your company has taken various initiatives for increase of business, product portfolio. Presently, we are doing business in domestic market but we are exploring possibilities of export of our products to the western countries, where we had been doing business about a decade ago. We are also exploring the possibilities of leasing out an industrial unit on enhance our productivity and launching of quality products in the market.

STRENGTHS

Your company was one of the largest export houses to USSR before division of Soviet Union into number of small countries. In the coming years, we plan to start marketing of Indian goods in these countries. We do not foresee any difficulty in pushing the company's merchandise in these markets. We had a customer base in these markets for Indian products. We can leverage our capacities to procure products for these markets and other countries also.

RISK AND CONCERNS

Business is exposed to external and internal risks. Some risks can be predicted and minimized with careful planning and implementing the measures to mitigate them, while some risks cannot be insured against. Your company has been facing many risks including risk to run business due to shortage of working capital. The tight fund situation may affect company's plans to en large its business activities. Due to tight liquidity position, were not able to lay hands on talented people in the industry. The management of your company is planning to leverage their personal assets to raise funds for the company, to overcome this risk.

The domestic market is showing inflationary tendencies. To curb inflation, the Reserve Bank of India can tighten its monetary policy, which can affect company financial expenses. Fluctuation in value of foreign currencies can also affect export plans of the company.

HUMAN RESOURCES

The company is taking various initiatives to increase human resources for better productivity. To save on costs, the company is appointing non-experienced staff and taking initiatives for internal training and development of skills. This will help in enhancing their emotional and intellectual engagement with the company.

INTERNAL CONTROL SYSTEM AND ADEQUACIES

Your company had started its business from scratch. To grow it faster, the integrity and ethical behavior of management and employees at all levels and compliance of the laws and regulations is very essential. The systems are being put in place to ensure adequate internal controls in operations of the company. Apart from statutory audit, your company has adequate in-house internal audit practices.

FORWARD LOOKING STATEMENT

Statements in this report on Management Discussion and Analysis, describing the company's objectives, projections, expectations or predictions may be forward looking, considering the applicable laws and regulations. These statements are based on certain assumptions and expectation of future vents. Actual results could, however, differ materially from those expressed or implied. Domestic consumption, price trends, change in government regulations and tax structure can make a difference in company's performance in future.

The company assumes no responsibility in respect of the forward looking statements herein, which may undergo changes in future on the basis of subsequent developments, information or events.

ANNEXURE-III

REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Good corporate Governance aims at enhancing shareholder's value on sustainable basis. It is a reflection of the company's culture, policies, relationship with stakeholders, commitment to values and ethical business conduct.

The Company's philosophy on corporate governance is based on the principle of integrity, fairness, equity, transparency, accountability and commitment to values. The Company is committed to meet the expectations of stakeholders as a responsible corporate citizen.

Corporate Governance is an integral part of the Company in its pursuit of excellence, growth and value creation. The Company complies with all statutory and regulatory requirements on corporate governance and has constituted the requisite committees to look into issues of financial reporting, investor grievance and executive remuneration.

The Company has adopted various codes and policies to carry out its duties in an ethical manner. Some of these codes and policies are:

- Code of Business conduct and Ethics
- Familiarization Programmes for Independent Directors
- Policy on Website Archival
- Vigil Mechanism and Whistle Blower Policy
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- Code of Conduct to Regulate, Monitor and Report Trading by Insiders.
- Policy on Preservation of Documents
- Policy for determination of Materiality of Events and Information
- Risk Management Policy

II. BOARD OF DIRECTORS:

(A) Composition of Board

The Present Board of Directors of the Company comprises Six Directors consisting four Non-executive Directors, one executive Director and a Managing Director.

(B) Other provisions as to Board and Committee

The details of the other directorship of the Board and their attendance at the Board meetings held during the year, i.e. between April 1, 2019 to March 31, 2020 is given in the following table:

Name	Category	Board meeting Attended during the Year	Attendance at last AGM	No. of Directorship In other Companies*	No. of Committee position held **	
					Chairperson	Member
Mr. Sunil Kumar Sharma	Promoter- Non Executive Director	4	Yes	2	-	-
Mr. Rakesh Kumar Singal	Non- Executive Independent Director	6	Yes	5	-	-
Mr. Gagan Goel	Executive Director	3	Yes	1	-	-
Mr. Mukund Murari	Non- Executive Independent	3	Yes	-	-	-
Mrs. Navneet Kaur	Executive Director	1	-	-	-	-
Ms. Shweta Gupta	Non- Executive Independent Director	5	Yes	1	3	4
Mr. Yogesh	Non – Executive Independent Director	4	Yes		-	3
Mr. Bhim Sain Goyal	Non- Executive Independent Director	3	Yes			2

*Exclusive of the Directorship in Private Limited Companies, Non-Corporate Institutions, foreign Companies and Section 8 Companies.

** Includes Audit Committee and the Shareholders'/Investors' Grievance Committee only.

None of the Directors are inter se, related to any other Director on the Board.

The Board periodically reviews Compliance reports of all laws applicable to the Company and has put in place procedure to review steps taken by the Company to rectify the instances of non-compliances, if any.

❖ **Appointments &Resignations:**

(h) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;

(i) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;

(j) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;

(k) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;

(l) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;

(m) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;

(n) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

(C) Number of Board Meetings held and dates:

During the financial year 2019-20 the Board of Directors met Five (5) times. The dates of the meetings are :

S. No.	Dates of Board Meeting	Attendance of Directors
1.	23.05.2019	5
2.	09.08.2019	4
3.	21.08.2019	5
4.	13.11.2019	5
5.	11.02.2020	6
6.	25.03.2020	4

Number of Independent Director's Meetings held and dates:-

During the Financial year 2019-20, Independent Directors met One (1) time on 31.03.2019

(D) Information supplied to the Board:

The Board has complete access to all information with the Company. The information is provided to the Board and the agenda papers for the meetings are circulated in advance of each meeting. The information supplied to the Board includes:

- Business/Operating Plans,
- Quarterly, Half yearly and yearly results of the Company
- Minutes of the Meetings of audit Committees and other Committees of the Board.
- The Board periodically reviews compliance of all laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliances if any.

(E) Familiarization programmes for Board Members

The Board members are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are presented at Board and Board Committees.

The details of such familiarization programmers for Independent Directors are posted on the website of the Company and can be accessed at http://www.euroasiaexportsltd.com/pdf/fpfid.pdf

(F) Code of conduct:

Your Company has laid down a Code of Conduct ("Code") for all the Board Members and Senior Management Personnel of the Company. The Code is available on the website of the Company i.e., http://www.euroasiaexportsltd.com/investors.html. All Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year

ended March 31, 2020. A declaration signed by the Chief Financial Officer (CFO) to this effect is attached as Annexure A to the Corporate Governance Report in the Annual Report.

(G) Listing Agreement

The Securities and exchange Board of India (SEBI), On September 2, 2015, issued SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the listing Agreement for different segments of Capital markets to ensure better enforceability. The said regulations were effective from December 1, 2015. Accordingly, all listed entities were required to enter into the listing agreement within six months from the effective date. Hence Company entered into Listing Agreement with BSE Limited.

III. COMMITEE

A) AUDITCOMMITTEE:

Qualified & Independent Audit Committee

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Composition, quorum, powers, role and scope are in accordance with section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulation. All the Members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and international Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

S. No.	Name	Category
1.	Shweta Gupta	Independent Director
2.	❖ Mukund Murari	Independent Director
3.	❖ Navneet Kaur	Independent Director

(a) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;

(b) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;

(c) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;

(d) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;

(e) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;

(f) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;

(g) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

Meeting & Attendance

The Audit Committee met five times during the Financial Year 2019 – 20. The Maximum gap between two meetings was not more than 120 Days. The necessary quorum was present for all meetings. The Chairperson of the Audit Committee was present at the last Annual General Meeting of the Company.

S. No.	Dates of Board Meeting	Directors Present in the Meeting
1.	23.05.2019	2

2.	09.08.2019	3
3.	21.08.2019	2
4.	13.11.2019	2
5.	11.02.2019	3

All the members of the committee are financially literate Ms. Shweta Gupta was appointed as Chairperson of the Audit Committee.

A. Responsibilities of the Audit Committee

The Audit Committee reports to the Board and is primarily responsible for:

a. Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

b. Recommending to the Board, the appointment, re-appointment, the replacement or removal of the Auditor (financial) and fixing of audit fees.

c. Approval of payment to Auditors (financial) for any other services rendered by them.

d. Reviewing, with the management, the annual financial statements and auditor's and board report thereon before submission to the Board for approval, with particular reference to:

1. Matters required to be included in the Director's Responsibility Statement to be included in the board report in accordance with clause (c) of sub-section 3 of section 134 of the Companies Act, 2013; Changes, if any, in accounting policies and practices and reasons for the same;
2. Major accounting entries involving estimates based on the exercise of judgment by management;
3. Significant adjustments made in the financial statements arising out of audit findings;
4. Compliance with listing and other legal requirements relating to financial statements;
5. Disclosure of any related party transactions and review, and approve any transactions with related parties;
6. Dealing with qualifications in the draft audit report;
7. Review management letters / letters of internal control weaknesses issued by the Auditors;

e. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.

f. Review and monitor the auditor's independence and performance, and effectiveness of audit process.

g. Scrutiny of inter-corporate loans and investments.

h. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

i. To review the functioning of the Whistle Blower mechanism.

j. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

B) NOMINATION AND REMUNERATION COMMITTEE:

The Board of the company has decided that the committee will also be known with the name Nomination and Remuneration Committee as required under Companies Act, 2013. The Committee recommends remunerations, promotions, increments and considers the appointment of Executive Directors as and when required.

Meeting & Attendance

At present the Nomination and Remuneration Committee of the company comprises of the following members who are Directors of the company and Dates of Meeting as under:

S. No.	Name	Category
1.	Shweta Gupta	Independent Director
2.	Mukund Murari	Independent Director
3.	Navneet Kaur	Independent Director

(a) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;

(b) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;

(c) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;

(d) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;

(e) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;

(f) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;

(g) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

Dates of Meetings as follows:

S. No.	Dates of Board Meeting	Directors Present in the Meeting
1.	23.05.2019	2
2.	09.08.2019	3
3.	13.11.2019	2

All the members of the committee are literate, Ms. Shweta Gupta was appointed as Chairperson of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee is primarily responsible to:

i. Identify potential candidates to become Board Members.

ii. Recommending nominees to various Committees of the Board.

iii. Recommending remuneration for non-Executive/Independent Directors.

iv. Ensuring that appropriate procedures are in place to assess Board's effectiveness.

v. Developing an annual evaluation process of the Board and its Committees.

vi. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel etc.

vii. Formulation of criteria for evaluation of Independent Directors and the Board;

viii. Assist the Board in ensuring that affordable, fair and effective compensation philosophy and policies are implemented;

ix. Any other matter referred to the Nomination and Remuneration Committee by the Board of Directors of the Company.

C) STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board has renamed the 'Shareholders' / Investors' Grievance Committee' of the company with 'Stakeholders 'Relationship Committee' as required under Companies Act, 2013. The Board had delegated the power to consider and resolve grievance of security holders of the company to Stakeholders Relationship committee

S. No.	Name	Category
1.	Shweta Gupta	Independent Director
2.	Mukund Murari	Independent Director
3.	Navneet Kaur	Independent Director

(a) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;

(b) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;

(c) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;

(d) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;

(e) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;

(f) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;

(g) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

In compliance with the SEBI guidelines the Company has appointed M/s. Skyline Financial Services Private Limited as RTA (Registered Transfer Agent) to look after the share transfer, transmission, transposition issuance of duplicate share certificate, share de-materialization/re-materialization etc independently under the supervision and control of the Stakeholders Relationship committee.

Meeting & Attendance

At present the Stakeholders 'Relationship Committee' of the company comprises of the following members who are Directors of the company and Dates of Meeting as follows:

S. No.	Dates of Board Meeting	Directors Present in the Meeting
1.	13.11.2019	2

Terms of Reference of the Committee, inter alia, includes the following:

- To redress the investor complaints like non-receipt of balance sheet, non-receipt of declared dividends, non receipt of share certificates, sub-division, consolidation, approval and issue of duplicate share certificates etc;
- To affix or authorize fixation of the common seal of the Company to the share certificates of the Company;
- To do all such acts, things or deeds as may be necessary or incidental to redress the investor complaints and
- To oversees performance of the Registrar and Transfer agents of the Company and recommends measure for overall improvement in the quality of investor service.

INVESTOR GRIEVANCE REDRESSAL

Securities and Exchange Board of India (SEBI) administers a centralized web based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website www.scores.gov.in. It also enables the market intermediaries and listed companies to receive the Complaints from investors against them, redress such complaints and report redressal. All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavors to resolve all investor complain received through SCORES.

COMPLIANCE OFFICER

Ms. **Shanu Srivastsva** is the Compliance officer for complying with requirements of Securities Laws and Listing Regulations of SEBI.

MEETINGS OF BOARD COMMITTEES HELD DURING THE YEAR AND DIRECTORS' ATTENDANCE

Board Committees	Audit Committee	Nomination and Remuneration Committee	Stakeholders' Relationship Committee
Meetings held	5	3	1
*Ms. Shweta Gupta	5	3	1
Mr. Bhim Sain Goyal	2	2	-
Mr. Yogesh	3	-	-
* Mr. Mukund Murari	4	NA	NA

N.A. – Not attended

IV. MEANS OF COMMUNICATION

The Company has been sending copies of the Annual Reports through email, notices and other communications. However, in case where email id of a shareholder is registered, such communications are sent to the registered email id of the Shareholders.

The advertisement publish in the News Paper for those shareholders who had not registered their email id with the Registrar Transfer Agent, Skyline Financial Services Private Limited for registered their email id.

The Quarterly, Annual Results of the Company as per the statutory requirement under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are generally published in the Business Standard (English and Hindi Newspaper) and are sent to the Stock Exchanges.

The quarterly and Annual Results along with additional information are also posted on the website of the Company www.euroasiaexportsltd.com

Official News Releases and Presentations made to Institutional Investors or to the analysts are also

displayed on the website of the Company.

V. DISCLOSURES

(A) Related Party Transaction:

The Company has not entered into any transaction of material nature with the promoters, the Directors or the management, their subsidiaries or relatives etc that may have any potential conflict of interest with the company.

Web Link for Policy on Related Party Transaction- http://www.euroasiaexportsltd.com/pdf/policy-on-rpt.pdf

35

(B) Disclosure of Accounting Treatment

During the year, there has been no change in the accounting treatment of Accounting Standard applicable to the Company.

(C) Risk Management

In terms of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 & contemporary practices of good corporate governance, Company has developed the policies & procedures to assess the risk associated with the Company and minimization thereof and periodically informed the Board of Directors for their review to ensure that the executive management, controls the risk in accordance with the defined policies and procedures adopted by the Company.

(D) Whistle Blower Policy

The Company has adopted a Vigil Mechanism and Whistle-Blower Policy for directors and employees to report genuine concerns or wrong doings. This Policy has also been posted on the website of the Com- panyhttp://www.euroasiaexportsltd.com/pdf/whistle-blower-policy.pdf

(E) The Company has complied with the mandatory requirements of the Listing Regulations.

VI. REPORT ON CORPORATE GOVERNANCE

Regulation 15 read with Regulation 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from December, 2015, the company was not required to submit quarterly compliance report under the said regulations. The non applicability of particular Regulation filed by the Company at BSE portal.

VII. COMPLIANCE

The other information for the benefit of the shareholders is as under:

(i) General Body Meetings:

Details of Location, Date and Time of Annual General Meetings held during last three years are given below:

Particulars	Time	Dated on which held	Venue
38th A.G.M	03:00 P.M.	17th September, 2019	Hotel Taurus Sarovar Portica, Hotel Airport IGI Road N H 8 Extention Mahipalpur New Delhi - 110037
37th A.G.M.	11:00 A.M.	28th September, 2018	Hotel City Park Airport No. 49//1 Nh-8 near Toll Plaza New Delhi-110037
36th A.G.M.	03:00 P.M.	26th September, 2017	Hotel City Park Airport No. 49//1 Nh-8 near Toll Plaza New Delhi-110037

(ii) General shareholder information

a) Annual General Meeting

Day & Date: Monday, 14th Day of September, 2020

Time: 11.00 A.M.

Through Video Conferencing

b) Financial Year

April 1, 2020 to March 31, 2021

Financial Calendar (Tentative):

Next Annual General Meeting: September 2021

- Unaudited results for the quarter ended June 2020: End July 2020
- Unaudited results for the quarter/half year ended September 2020: End October 2020
- Unaudited results for the quarter ended December 2020: End January 2021
- Un-audited results for the quarter ended March 2021: End April 2021
- Audited Results for the Year ending March 2021: May 2021

- Tentative Calendars for declaration of results for the Financial Year 2020-21 is given below:

Results for the quarter ending	Date of Declaration (on or before)
June 30, 2020	August 14, 2020
September 30, 2020	November 14, 2020

December 31, 2020	February 14, 2021
March 31, 2021	Unaudited Financials for the last quarter on or before May 15, 2021 and Audited Annual Financial for the FY 2020-21 on or before May 30, 2021
Annual General Meeting	September 30, 2021

Dividend Payment date

The Board of Directors has not recommended any dividend on equity shares for the financial year ended March 31, 2020.

Name of the Stock Exchanges on which the equity shares of the Company are listed

BSE Ltd.

The Company has paid the annual listing fees to the aforesaid Stock Exchanges for 2020-21 within the stipulated time period.

c) **Security Code:** 530929

Dates of Book Closure: The share transfer books and register of members of the Company shall remain closed from 8th September, 2020 to 14th September, 2020 (both days inclusive).

Dividend Payment date: No Dividend is declared during the year.

Outstanding GDRs/ADRs/ and Convertible Bonds, Conversion

1. The Company has not issued any ADRs/GDRs during the year under review.
2. There is no outstanding GDRs/ADRs and Convertible Bonds.
3. There is no Employees Stock Options

Corporate Identity Number ('CIN'):

The Company's Corporate Identity Number (CIN) allotted by Ministry of Corporate Affairs, Government of India is "**L51909DL1981PLC012621".** The registered office of the Company is situated in Cuttack, Orissa.

Share Price:

The Share price of the Company as on date is Rs. 7.10.

Dematerialization of shares:

The Company's shares are admitted into depositories i.e. Central Depository Services (India) Limited (CDSL). 833500 No. of shares held in dematerialized form with CDSL.

Compliance Officer:

Ms. Shanu Srivastava is the Compliance officer for complying with requirements of Securities Laws and Listing Regulations of SEBI, she has resigned from the services on 08.08.2020.

REGISTRAR & SHARE TRANSFER AGENTS:

In compliance with the SEBI guide lines the Company has appointed M/s. **Skyline Financial Services Private Limited** as RTA (Registered Transfer Agent)to look after the share transfer, transmission, transposition, issuance of duplicate share certificate, share de-materialization / re-materialization etc. independently under the supervision and control of the Shareholders'/Investors' Grievance Committee.

Phone No.: +91-9999852652;
E-mail: info@skylinerta.com

d) Share Transfer System

Share transfers in physical form are registered and returned within the stipulated time, if documents are complete in all respects.

Particulars	
Approximate time taken for share transfer if the Documents are clear in all respects	15 Days
Total No. of shares dematerialized as on March 31, 2020	833500
Total No. of Shares in physical form	735300
Total No. of shares transferred in physical form During 2019-20	132100
Number of Shares pending / Rejection for Transfer as on March 31, 2020	Nil

System of Share Transfer: The aforementioned RTA has its own infrastructure commensurate with the work undertaken and is manned by skilled and trained staff.

e) Distribution of shareholding as on 31.03.2020: Nominal Value of Each Share: Rs. 10.00

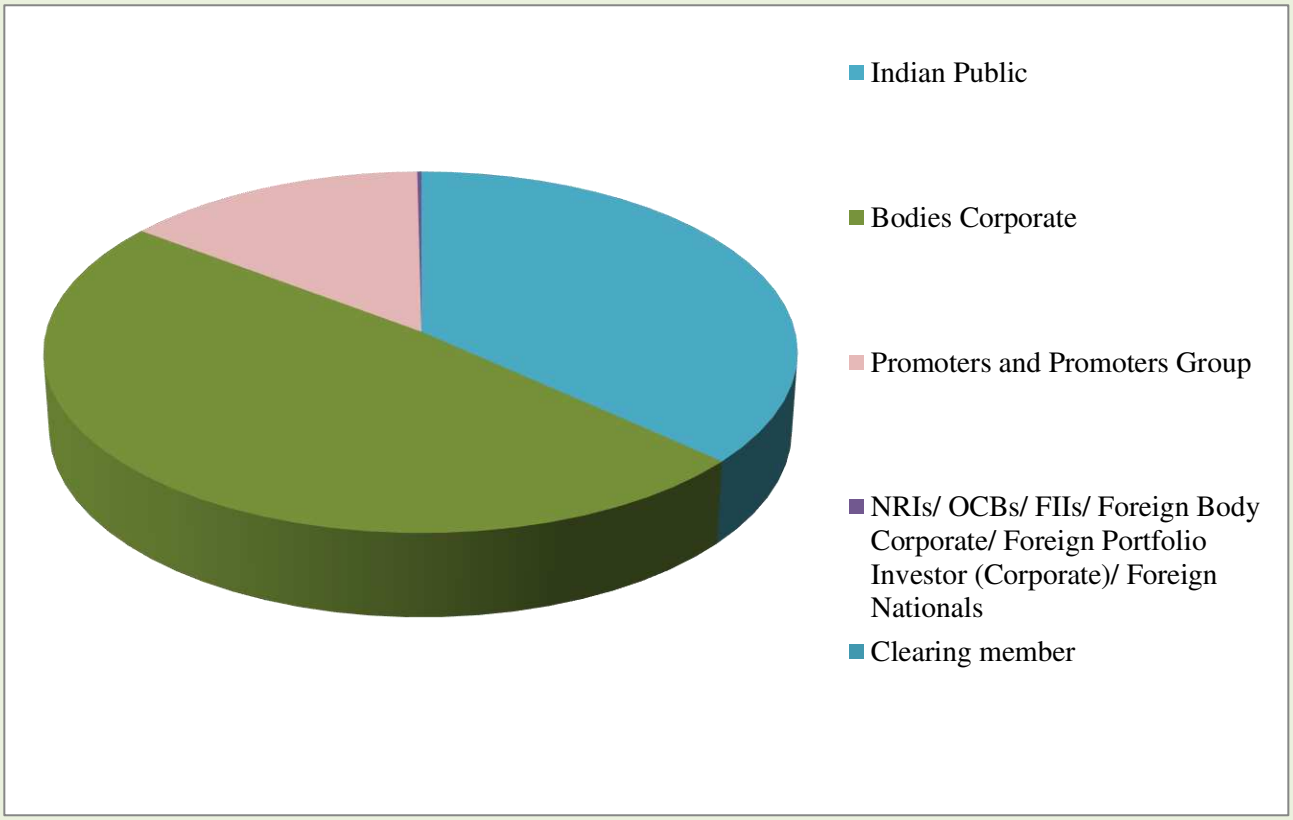
Shareholding of nominal Value of	**Shares Holders Numbers**	**Amount**

Rs.	Number	% of Total	Rs.	% to Total
Up To 5,000	283	41.31	1058000	6.74
5001 To 10,000	263	38.39	2046000	13.04
10001 To 20,000	67	9.78	1042000	6.64
20001 To 30,000	25	3.65	625000	3.98
30001 To 40,000	8	1.17	295000	1.88
40001 To 50,000	13	1.9	590000	3.76
50001 To 1,00,000	8	1.17	601000	3.83
1,00,000 and Above	18	2.63	9431000	60.12

K) Shareholding pattern as on 31st March 2020:

Shareholders Category	Number of Shares	Percentage
(A) Promoter and Promoter Group		
(1) Indian Promoters:		
- Individual/HUF	256400	16.34
- Bodies Corporate	Nil	Nil
(2) Foreign Promoters:	Nil	Nil
Total Shareholding (A)	**256400**	**16.34**
(B) Public Shareholding		
(1) Institutions:		
Mutual Funds/UTI	Nil	Nil
(2) Non-Institutions:		
Bodies Corporate	285600	18.21
Individuals	848000	54.05
NRIs/OCBs	351	0.22
Indian Resident HUF	175200	11.17
Others (Clearing Members)	100	0.01
Sub Total	1312400	83.66
Total Shareholding (B)	**1312400**	**83.66**
Total (A+B)	**1568800**	**100**

Graphic presentation of the Shareholding Pattern as on March 31, 2020



Registered Office Address
Euro Asia Exports Limited
Plot No. 3-A, 1st floor Blk X
Loha Mandi Naraina Industrial
Aria New Delhi 110028
Tel: +91 - 011 - 25894805

Corporate Office Address
Euro Asia Exports Limited
02nd Floor, Plot No. B- 103,
South City-I, Gurugram,
Haryana-122001
Tel: +91 - 0124 – 4577739

Compliance Officer
Ms. Shanu Srivastava
02nd Floor, Plot No. B- 103,
South City-I, Gurugram,
Haryana- 122001
Tel: +91 - 0124 - 4577739

ANNEXURE-III

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Member,
Euro Asia Exports Limited
Plot No. 3-A, 1st Floor, Blk-X Loha Mandi, Naraina
Industrial Area New Delhi - 110028
CIN: L51909DL1981PLC012621

1. We have reviewed the implementation of the corporate governance procedures by Euro Asia Exports Limited (the Company) during the year ended March 31, 2020, with the relevant records and documents maintained by the Company, furnished to us for our review and report on Corporate Governance, as approved by the Board of Directors.

2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

3. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

4. On the basis of our review and according to the best of our information and according to the explanations given to us, the Company has been complying with the conditions of Corporate Governance, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2019-20.

For JRP & Associates
Company Secretaries

SD/-
Jyoti
Proprietor
ACS: 42136
CP: 20647

Place: Delhi
Date: 18.08.2020

ANNEXURE-IV

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

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

I. REGISTRATION & OTHERDETAILS:

S. No.	PARTICULAR	DETAILS
1	CIN	**L51909DL1981PLC012621**
2	Registration Date	10-11-1981
3	Name of the Company	EURO ASIA EXPORTS LIMITED
4	Category/Sub-category of the Company	Company limited by shares
5	Address of the Registered office & contact details	Plot No. 3-A, 1st Floor, Blk-X Loha Mandi, Naraina Industrial Area New Delhi – 110028
6	Address of the Corporate office & contact details	02nd Floor Plot No. B-103 South City I Gurugram -122001 Haryana
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Skyline Financial Services Private Limited D-153/A, Ist Floor Okhla Industrial Area Phase-I, New Delhi – 110020 011-64732681 contact@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Trading of Clothes and Other materials	4771	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiaries/Associate	% of shares held	Applicable Section
1.	-	-	**NIL**	-	-

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

(i) Category-wise Share Holding

A) Category-wise Share Holding		Shares Held at beginning of the Year 31/03/2019				Shares Held at the End of the Year 31/03/2020				% Change During The Year
S.No.	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoters									
1	Indian									
a)	Individual Huf	183900	72500	256400	16.34	186400	70000	256400	16.34	0.00
b)	Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
e)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (A)(1)	**183900**	**72500**	**256400**	**16.34**	**186400**	**70000**	**256400**	**16.34**	**0.00**
2	Foreign									
a)	NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b)	Other	0	0	0	0.00	0	0	0	0.00	0.00

	Individuals									
c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d)	Banks /FI	0	0	0	0.00	0	0	0	0.00	0.00
e)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoters(A)	**183900**	**72500**	**256400**	**16.34**	**186400**	**70000**	**256400**	**16.34**	**0.00**
B	Public Shareholding									
1	Institutions									
a)	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
e)	Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g)	FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h)	Foreign Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
i)	Any Other Foreign	0	0	0	0.00	0	0	0	0.00	0.00
j)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2	Non-Institutions									
a)	Bodies Corporate									
1)	Indian	231300	166200	397500	25.34	228600	57000	285600	18.20	-7.14
2)	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b)	Individuals									
1)	Individual shares holders having nominal share capital upto Rs. 1,00,000	36500	560100	596600	38.03	38500	544400	582900	37.16	-0.87

2)	Individual shares holders having nominal share capital Excess of Rs. 1,00,000	90100	52900	143000	9.12	103000	162100	265100	16.90	7.78
c)	Others									
a)	HUF	175200	0	175200	11.17	175200	0	175200	11.17	0.00
b)	Non Resident Indian	0	0	0	0.00	3500	0	3500	0.22	0.22
c)	Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
d)	Clearing Members	100	0	100	0.01	100	0	100	0.01	0.00
e)	Trust	0	0	0	0.00	0	0	0	0.00	0.00
f)	Foreing Bodies-DR	0	0	0	0.00	0	0	0	0.00	0.00
g)	NBFC Registered With RBI	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B)(2)	533200	779200	1312400	83.66	548900	763500	1312400	83.66	0.00
	Total Public Shareholding (B)	533200	779200	1312400	83.66	548900	763500	1312400	83.66	0.00
C)	Shares Held By Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
D)	IEPF	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total	**717100**	**851700**	**1568800**	**100.00**	**735300**	**833500**	**1568800**	**100.00**	**0.00**

(ii) Shareholding of Promoter:-

Sr. No.	**Shareholder's Name**	**Shareholding At The Beginning of The Year**			**Shareholding At The End of The Year**			**% Change In Shareholding During The Year**
		No. of Shares	**% of Total Shares of The Company**	**%of Shares Pledged / Encumbered To Total Shares**	**No. of Shares**	**% of Total Shares of The Company**	**%of Shares Pledged / Encumbered To Total Shares**	
1	Gopal Roai	2500	0.16	0	2500	0.16	0	0
2	Amar Singh	2500	0.16	0	2500	0.16	0	0

3	K C Gosain	7500	0.48	0	7500	0.48	0	0
4	S P Chopra	13500	0.86	0	13500	0.86	0	0
5	Naresh K Chibba	13500	0.86	0	13500	0.86	0	0
6	Rajan K Chibba	13500	0.86	0	13500	0.86	0	0
7	Anil K Sharma	14500	0.92	0	14500	0.92	0	0
8	Sunil K Sharma	188900	12.04	0	188900	12.04	0	0
	TOTAL	**256400**	**16.34**	**0**	**256400**	**16.34**	**0**	**0**

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

There was no change in the Promoter's shareholding during the Financial Year 2019-20.

(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs) as on 31st March 2020:

Sr. No.	Name of Shareholder	Shareholding during the year		Cumulative Shareholding during the year			
		No. of shares	% of total shares of the company	Date of Transfer/no. of Shares		Reason / change in holding	
	SAHIL FIN SER LTD.	36800	2.35	6/29/2019	-36800	Sale	0
						Balance	**0**
	DINESH JAIN	15000	0.96				
						Balance	**15000**
	BHAVYA BUILDWELL P LTD	15000	0.96	6/29/2019	-15000	Sale	0
						Balance	**0**
	MEENA AGGARWAL	22900	1.46	6/29/2019	-22900	Sale	0
						Balance	**0**
	MULTIPLEX	195000	12.43				
						Balance	**195000**

	KESHAV SHARES & STOCKS LTD	67900	4.33				
				10/18/2019	200	Purchase	29700
				11/1/2019	1500	Purchase	31200
				11/22/2019	-100	Sale	31100
				12/13/2019	-300	Sale	30800
				12/31/2019	40000	Purchase	70800
				1/3/2020	-40300	Sale	30500
				1/10/2020	100	Purchase	30600
				2/7/2020	40000	Purchase	70600
				2/28/2020	-40000	Sale	30600
				3/27/2020	40000	Purchase	70600
						Balance	**70600**
	PARVEEN AGGARWAL	168500	10.74				
						Balance	**168500**
	KISHOR KUMAR JHA	15000	0.96				
						Balance	**15000**
	KAPIL VERMA	32300	2.06				
						Balance	**32300**
	RISHI PAL	15000	0.96				
						Balance	**15000**
	CHETAN SHARMA	15600	0.99				
						Balance	**15600**
	GAURAV	0	0.00	6/29/2019	60700	Purchase	60700
						Balance	**60700**
	SUMIT KUMAR SHARMA	0	0.00	6/29/2019	71400	Purchase	71400
						Balance	**71400**

(V) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	**Name of Director/KMP**	**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		No. of shares	**% of total shares of the company**	**No. of ares**	**% of total shares of the company**
1	Sunil K Sharma At the beginning of the year Bought during the year Sold during the year At the end of the year	188900 - - 188900	12.04 - - 12.04	188900 - - 188900	12.04 - - 12.04

(VI)INDEBTEDNESS-

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

Particular	**Secured Loans excluding deposits**	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	-	40,31,573	-	40,31,573
Total (i+ii+iii)	-	40,31,573	-	40,31,573
Change in Indebtedness during the financial year • Addition • Reduction		2,390,000	-	2,390,000
Net Change	-	2,390,000	-	2,390,000
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	-	64,21,573	-	64,21,573
Total (i+ii+iii)	-	64,21,573	**-**	64,21,573

(VII) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL
B. Remuneration to other directors: NIL
C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD:

Sr. No.	**Particulars of Remuneration**	**CEO**	**CS**	**CFO**	**Total**
		NA	**Shanu Srivastava**	**Ekansh**	
1	Gross salary	NIL	3,83,914	2,43,000	**626,914**
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	-	-	-

	(b) Value of perquisites s u/s 17(2) Income-tax Act, 1961	NIL	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	-	-	-
2	Stock Option	NIL	-	-	-
3	Sweat Equity	NIL	-	-	-
4	Commission	NIL	-	-	-
	- as % of profit	NIL	-	-	-
	others, specify…	NIL	-	-	-
5	Others, please specify	NIL	-	-	-
	Total	**NIL**	3,83,914	2,43,000	**626,914**

(VIII) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Descr-iption	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors of
Euro Asia Exports Limited

Gagan Goel`	**Rakesh Kumar Singal**
Director	Managing Director
DIN: 07166489	**DIN:** 06595136
Address: H No-705 Saraswati Vihar, Gurgaon 122001	**Address:** D-50, Sushant Lok II 56, Gurgaon 122002

CEO AND CFO CERTIFICATION:

This is to certify that: **CEO and CFO Certification**

(a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

(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 which are fraudulent, illegal or volatile 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 internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

(i) Significant changes in internal control over financial reporting during the year;

(ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of the Board of Directors of
Euro Asia Exports Limited

Ekansh Bansal
Chief Financial Officer

Gagan Goel`
Director
DIN: 07166489
Address: H No-705 Saraswati Vihar, Gurgaon 122001

Rakesh Kumar Singal
Managing Director
DIN: 06595136
Address: D-50, Sushant Lok II 56, Gurgaon 122002

Place: New Delhi
Date: 18.08.2020

Telephone: +91- 0124-4577739
Email id: info@euroasiaexportsltd.com

Website:www.euroasiaexportsltd.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EURO ASIA EXPORTS LIMITED

Report on the Audit of the Standalone Financial Statements

We have audited the standalone financial statements of **Euro Asia Exports Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information for the year ended on that date. (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 March 31, 2020, the profit/(loss) and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 independence 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 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 there is no matter to be the key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the 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 financial statements or our knowledge obtained during the course of our audit or

otherwise appears to be materially misstated.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, total comprehensive income, changes in equity and cash flows 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 Act, we are also responsible expressing our opinion on whether the company has adequate internal financial control system 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 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 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.

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 and the Statement of Cash Flow dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as director in terms of Section 164 (2) of the Act;

(f) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".

(g) With respect to the other matters to be included, in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to best of our information and accordingly to explanations given us;

i) The Company does not have any pending litigations which would impact its standalone financial position.

ii) The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts which were to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central government of India in terms of sub section (11) of Section 143 of the Act, we give in the "Annexure B", a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.;

***For* A Sachdev & Co.**

Chartered Accountants

Firm Registration No.: 001307C

B K Agarwal

Partner

UDIN: 20090771AAAABF4367

Membership No.: 090771

Place : Delhi

Date: 18.08.2020

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the

Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Euro Asia Exports Limited** ("the Company") as of 31 March 2020 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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain

reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

c. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an reasonable internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

***For* A Sachdev & Co.**

Chartered Accountants

Firm Registration No.: 001307C

B K Agarwal

Partner

UDIN: 20090771AAAABF4367

Membership No.: 090771

Place : Delhi

Date: 18.08.2020

Annexure - B to the Independent Auditors' Report

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

i) In respect of fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
(c) The company did not hold any immovable property as on balance sheet. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable

ii) (a) The company did not maintained any inventory during the year. Accordingly, provisions of clause 3(ii) of the Order are not applicable.

iii) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.

iv) According to the information and explanations given to us, company has not given any loan to directors etc. during the year; hence provision of section 185 of the Companies Act, 2013 is not applicable. Further, company has not allotted any shares during the year. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.

v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi) It has been represented by management that for the activities carried on by the company, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

vii) According to the information given to us in respect of statutory dues:

(a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of

excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

(c) There are no dues in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute.

viii) The Company has not defaulted in repayment of dues to any bank or financial institution during the year. The Company did not have any outstanding debentures during the year.

ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

x) To the best of our knowledge and belief, no fraud on or by the Company has been noticed or reported during the period covered by our audit.

xi) According to the information and explanations given to us, the managerial remuneration has been paid in accordance with requisite approvals mandated by the provisions section 197 read with Schedule V to the Companies Act, 2013.

xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.

xiii) In our opinion all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013.

xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

xv) The company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India 1934.

***For* A Sachdev & Co.**

Chartered Accountants

Firm Registration No.: 001307C

B K Agarwal

Partner

Place : Delhi

Date: 18.08.2020

UDIN: 20090771AAAABF4367

Membership No.: 090771

Submitted along-with Annual Audited Financial Results

(Pursuant to Regulation 33/52 of SEBI (LODR) (Amendment) Regulations, 2016

1.	Name of the Company	**Euro Asia Exports Limited**
2.	Annual Financial statements for the year ended	March 31, 2020
3.	Type of Audit Observation	Un-Modified
4.	Frequency of Observation	--
5.	Signatories: • **Rakesh Kumar Singal** (Managing Director) • **Gagan Goel** (Executive Director)	_____ _____ _____

Date: 29.06.2020

Place: New Delhi

EURO ASIA EXPORTS LTD
BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	Notes	AS AT 31.03.2020 Rs.	AS AT 31.03.2019 Rs.
ASSETS			
NON CURRENT ASSETS:			
(a) Property, Plant and Equipment	3	-	
(b) Financial Assets:			
Total NonCurrent Assets		**-**	**-**
CURRENT ASSETS:			
(a) Inventories		-	-
(b) Financial Assets:			
(i) Trade receivables	4	15,947,144	30,966,464
(ii) Cash and cash equivalents	5	61,399	4,721,940
(iii) Others Current Assets	6	3,129,846	2,934,035
Total Current Assets		**19,138,389**	**38622439**
Total Assets		**19,138,389**	**38,622,439**
EQUITY AND LIABILITIES:			
EQUITY:			
(a) Equity Share capital	7	23,803,500	23,803,500
(b) Other Equity	8	(19,595,405)	(19,500,906)
Total Equity		**4,208,095**	**4,302,594**
LIABILITIES:			
NON CURRENT LIABILITIES:			
(a) Financial Liabilities			-
Total Non Current Liabilities			**-**
CURRENT LIABILITIES:			

(a) Financial Liabilities			
(i) Short term Borrowings	9	6,421,573	4,031,573
(ii) Trade payables	10	8,261,618	30,046,092
(b) Other current liabilities	11	22,961	197,390
(c) Short Term Provisions	12	224,142	44,790
Total Current Liabilities:		**14,930,294**	**34,319,845**
Total Equity and Liabilities:		**19,138,389**	**38,622,439**

Significant Accounting Policies
Notes on Financial Statements 1 to 2

As per our Report of Even Date

For A Sachdev & Co.
Chartered Accountants
Firm Regn. No. 01307C

B K Aggarwal
Partner
M.No. 090771

Date: 18.08.2020
Place: New Delhi

For and on behalf of Board of Directors of
Euro Asia Exports Limited

Gagan Goel
DIRECTOR
DIN: 07166489

Rakesh Kumar Singal
DIRECTOR
DIN: 06595136

Shanu Srivastava
Company Secretary

Ekansh Bansal
Chief Financial Officer

EURO ASIA EXPORTS LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	Note No	CURRENT YEAR 31.03.2020 AMOUNT (RS.)	CURRENT YEAR 31.03.2019 AMOUNT (RS.)
Revenue			
Revenue From Operations	13	8,109,333	41,764,458
Other Income	14	3,145,597	79,525
Total Revenue		11,254,930	41,843,984
Expenses			
Purchase of stock-in-trade	15	7,918,036	37,420,862
Change in inventories	16		-
Employee Benefits Expenses	17	654,914	352,000
Depreciation	3		-
Other Expenses	18	2,775,779	3,898,945
Total Expenses		11,348,729	41,671,807
Profit before exceptional items and Income tax		**(94,499)**	**172,176**
Exceptional Items			-
Profit for the year before tax		**(94,499)**	**172,176**
Tax Expense:			
Current Income Tax		0	44,790
Tax for earlier years			9,668
Profit for the period		**(94,499)**	**117,719**
Other Comprehensive Income			
			-
Total Comprehensive Income for the period		**(94,499)**	**117,719**
Earning Per Share:			

Basic			0.07
Diluted		-	0.07

Significant Accounting Policies
Notes on Financial Statements 1 to 2

As per our Report of Even Date

As per our Report of Even Date
For A Sachdev & Co.
Chartered Accountants
Firm Regn. No. 01307C

For and on behalf of Board of Directors of
Euro Asia Exports Limited

B K Aggarwal
Partner
M.No. 090771

Gagan Goel
DIRECTOR
DIN: 07166489

Rakesh Kumar Singal
DIRECTOR
DIN: 06595136

Date: 18.08.2020
Place: New Delhi

Shanu Srivastava
Company Secretary

Ekansh Bansal
Chief Financial Officer

EURO ASIA EXPORTS LTD			
Cash Flow Statement for the year ended March 31, 2020			
	Particulars	**As at 31.03.2020**	**As at 31.03.2019**
		(Rs.)	**(Rs.)**
A.	**Cash Flow from operating activities**		
	Net profit before tax	(94,499)	172,176
	Adjustments to reconcile profit before tax to net cash flows:		
	Add: Depreciation of property, plant & equipment	-	-
	Add: Finance expense		-
	Less: Finance Income		-
	Operating profit before working capital changes	(94,499)	172,176
	Movements in Working Capital:		
	Increase/(Decreae) in trade and Other Payables	(21,958,904)	21,334,405
	Decrease/(Increase) in trade & other receivables	14,823,509	(18,035,626)
	Decrease /(Increase) in inventories	-	-
	Increase/(Decrease) in short term provisions	224,142	-
	Increase/(Decrease) in other financial liabilities	2,390,000	1,300,000
	Change in Working Capital	**(4,521,253)**	**4,598,779**
	Changes in non current assets and liabilities		
	Decrease/(Increase) in loans & advances		-
	Cash Generated From Operations	**(4,615,752)**	**4,770,955**
	Less: Tax Paid	(44,790)	(66,197)
	Net Cash from operating activities	**(4,660,542)**	**4,704,758**
B.	**Cash flow from investing activities**		
	Purchase of Fixed Assets		-

	Purchase of Investment		-
	Net cash used	-	-
C.	**Cash Flow from financing activities**	-	
	Proceeds from issue of share capital		-
	Proceeds from Share Forfeiture		-
	Proceeds from Non Current Borrowings		-
	Net cash used in financial Activities	-	-
	Net Increase in cash (A+B+C)	(4,660,542)	4,704,758
	Cash & Cash Equivalents (Opening balance)	4,721,941	17,183
	Cash & Cash Equivalents (Closing balance)	61,399	4,721,941
		(0)	0
As per our Report of Even Date			

As per our Report of Even Date
For A Sachdev & Co.
Chartered Accountants
Firm Regn. No. 01307C

B K Aggarwal
Partner
M.No. 090771

Date: 18.08.2020
Place: New Delhi

For and on behalf of Board of Directors of
Euro Asia Exports Limited

Gagan Goel	**Rakesh Kumar Singal**
DIRECTOR	DIRECTOR
DIN: 07166489	DIN: 06595136
Shanu Srivastava	**Ekansh Bansal**
Company Secretary	Chief Financial Officer

EURO ASIA EXPORTS LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2020

(a) Equity Share Capital

Particulars		Equity Shares	
		Number	Amount (Rs.)
Shares Outstanding at 1st April 2019		**1,568,800**	**15,688,000**
Forfieted Shares			8,115,500
	A	**1,568,800**	**23,803,500**
Shares Issued during the Year	B	-	-
Shares Bought Back during the Year	C	-	-
Shares Outstanding at 31st March 2020 D= A+B-C		**1,568,800**	**23,803,500**

(b) Other equity

Attributable to the equity holders of the company

Particulars	Reserve & Surplus
	Amount (Rs.)
Opening Balance as on 01.04.2020	**(19,500,906)**
(+) Net Profit / (Net loss) For the current year	(94,499)
Closing Balance as on 31.03.2020	**(19,595,405)**

As per our Report of Even Date

For and on behalf of Board of Directors of
Euro Asia Exports Limited

For A Sachdev & Co.
Chartered Accountants
Firm Regn. No. 01307C

Gagan Goel
DIRECTOR
DIN: 07166489

Rakesh Kumar Singal
DIRECTOR
DIN: 06595136

B K Aggarwal
Partner
M.No. 090771
Date: 18.08.2020
Place: New Delhi

Shanu Srivastava
Company Secretary

Ekansh Bansal
Chief Financial Officer

EURO ASIA EXPORTS LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

[All amounts in Indian Rupees,
except share data including share
price, unless otherwise stated]

Note 1 Nature of Operations

Euro Asia Exports Limited ('the Company') was incorporated at National Capital Territory of Delhi and Haryana on November 10, 1981 to carry on in India or abroad the business of trading and exports in various items.

Note 2 Statements of Significant Accounting Policies:

2.1 Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.
For all periods up to and including the year ended March 31, 2019, the Company has prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.
The financial statements have been prepared under the historical cost convention on accrual basis.

2.2 Summary of significant accounting policies

a) Current Vs Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is: Expected to be realised or intended to be sold or consumed in normal operating cycle
► Held primarily for the purpose of trading
► Expected to be realised within twelve months after the reporting period, or
► Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current.
A liability is current when:
► Expected to be settled in normal operating cycle
► Held primarily for the purpose of trading
► Due to be settled within twelve months after the reporting period, or
► There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
The Company classifies all other liabilities as non-current.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalent. The Company has identified twelve months as its operating cycle.

b) Fair Value Measurements

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability.

c) Property, plant & equipment

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.
Property, plant & equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.
The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.
The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

d) Depreciation on Property,
plant & equipment

Depreciation on Property, plant & equipment is provided on written down value method at the rates based on the estimated useful life of the assets.

e) Inventories

Inventories are valued at the lower of cost or net realisable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

f) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

g) Foreign Currency Transactions

The Company's financial statements are presented in INR, as Company do not have any foreign currency transaction.

h) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

I) Income Taxes

Current Income Tax:
Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred Tax:
Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

j) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount.
Impairment losses if any, are recognised in the statement of profit and loss.

k) Provisions

A provision is recognized when the Company has a present obligation as a result of past event; 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 expense relating to any provision is presented in the statement of profit or loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as part of finance costs.

l) Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the coccurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

m) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

n) Previous year figures are regrouped/rearranged/ reclassified, wherever considered necessary to confirm to the current year presentation.

Note 2.3 Related Party

During the financial year ended March 31, 2020, all transactions with the Related Parties as defined under the Companies Act, 2013 read with Rules framed thereunder were in the 'ordinary course of business' and 'at arm's length' basis. Company does not have a 'Material Unlisted Subsidiary' as defined under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'].

There has been no materially significant Related Party Transactions during the year under review, having potential conflict with the interest of the Company. Necessary disclosures required under the Ind AS-24 have been made in the Notes to the Financial Statements for the year ended March 31, 2020.

Names of related parties

Key Managerial Personnel :

Mr. Rakesh Kumar Singal
Mr. Sunil Kumar Sharma
Mr. Bhim Sain Goyal(Till 13/11/2019)
Mr. Gagan Goel
Ms. Shweta Gupta
Ms. Nidhi Maheshwari(Till 23/5/2019)
Ms. Shanu Srivastava
Mr.Ekansh Bansal
Mr. Yogesh
Mr. Mukund Murari
Ms. Navneet Kaur
Mr. Bhupesh Sharma(till 13/11/2019)

Related Party Transactions:

NIL

Note 2.4 Earnings per Share:

The calculations of earning per share are based on the profit and number of shares as computed below:

Particulars	Period ended March 31, 2020
Net Profit for calculation of basic EPS	(94,499)
Net Profit for calculation of diluted EPS	(94,499)
Weighted average number of equity share in calculating basic EPS	1,568,800
Weighted average number of equity shares in calculating diluted EPS	1,568,800
Basic EPS	-
Diluted EPS	-

Note 2.5 First time adoption of Ind AS:

The financial statements, for the year ended 31 March 2018, were the first Financial Statement of the Company which was prepared in accordance with Ind AS.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on
31st March 2020, together with the comparative period data for the year ended 31 March 2019, as described in the summary of significant accounting policies.

Note 2.6 Segment Reporting

The operation of the Company is considered as a single segment, hence segment reporting as defined in Ind AS-108 Operating segments, is not applicable.

For and on behalf of Board of Directors of
Euro Asia Exports Limited

Gagan Goel
DIRECTOR
DIN: 07166489

Rakesh Kumar Singal
Director
DIN : 06535196

Shanu Srivastava
(Company Secretary)

Ekansh Bansal
(Chief Financial Officer)

EURO ASIA EXPORTS LIMITED

NOTES TO BALANCE SHEET AS AT 31ST MARCH , 2020

NOTE-3 Property, Plant and Equipment

PARTICULARS	WDV Rate of Depreciation	GROSS BLOCK		DEPRECIATION			NET BLOCK	
		Balance as on 01.04.2019	Balance as on 31.03.2020	Balance as on 01.04.2019	For the Year	As on 31.03.2020	As on 31.03.2020	As on 31.03.2019
Furniture and Fixtures	18.10%	82,068	82,068	82,068	-	82,068	-	-
TOTAL (Rs.)		82,068	82,068	82,068	-	82,068	-	-
PREVIOUS YEAR (Rs.)		82,068	82,068	80,699	1,369	82,068	-	-

As per our Report of Even Date

For and on behalf of Board of Directors of
Euro Asia Exports Limited

For A Sachdev & Co.
Chartered Accountants
Firm Regn. No. 01307C

Gagan Goel
DIRECTOR
DIN: 07166489

Rakesh Kumar Singal
DIRECTOR
DIN: 06595136

B K Aggarwal
Partner
M.No. 090771
Date: 18.08.2020
Place: New Delhi

Shanu Srivastava
Company Secretary

Ekansh Bansal
Chief Financial Officer

EURO ASIA EXPORTS LTD		
NOTES TO BALANCE SHEET AS AT 31ST MARCH,2020		
	As At	As At
	31.03.2020	**31.03.2019**
	Amount (Rs.)	**Amount (Rs.)**
NOTE - 4 TRADE RECEIVABLES		
Trade Receivables Outstanding for a period less than		
Six months from the date they are due for payment		
Unsecured , Considered goods	15,947,144	27,017,583
Trade Receivables outstanding for a period more than		
Six months from the date they are due for payment		
Unsecured , Considered goods	-	3,948,881
Total	**15,947,144**	**30,966,464**
NOTE - 5 CASH AND CASH EQUIVALENTS		
a. Balance with Banks-HDFC Bank	52,876	213,417
b. Cash on hand	8,524	8,524
b. Cheques in hand	-	4,500,000
Total	**61,399**	**4,721,940**
NOTE - 6 OTHER CURRENT ASSETS		
Other Current Assests		
TDS Receivable A.Y. 2019-20	113,610	158,400
TDS Receivable A.Y. 2020-21	158,400	-
GST Input	82,201	
Income Tax Refundable AY-2017-18	4,760	4,760
Securities Deposits-Rent		360,000

	360,000	
Total	718,971	523,160
Misc Expenses:		
Preliminary Expenses	2,410,875	2,410,875
	2,410,875	2,410,875
Total	**3,129,846**	**2,934,035**

Gagan Goel	**Rakesh Kumar Singal**	
DIRECTOR	DIRECTOR	
DIN: 07166489	DIN: 06595136	
Shanu Srivastava	**Ekansh Bansal**	
Company Secretary	Chief Financial Officer	

EURO ASIA EXPORTS LTD

NOTES TO BALANCE SHEET AS AT 31ST MARCH,2020

NOTE. 7 SHARE CAPITAL	As at 31.03.2020		As at 31.03.2019	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised				
Equity Shares of Rs. 10 each	3,500,000	35,000,000	3,500,000	35,000,000
Issued				
Equity Shares of Rs. 10 each	1,568,800	15,688,000	1,568,800	15,688,000
Subscribed and Paid up				
Equity Shares of Rs. 10 each	1,568,800	15,688,000	1,568,800	15,688,000
Forfieted Shares	-	8,115,500	-	8,115,500
	1,568,800	23,803,500	1,568,800	23,803,500

Reconciliation of No. of Shares outstanding as at 31.03.2020

Particulars	Equity Shares Number	Amount (Rs.)
Shares Outstanding at the Begining of the Year	1,568,800	15,688,000
Shares Issued during the Year	-	-
Shares Bought Back during the Year	-	-
Shares Outstanding at the End of the Year	1,568,800	15,688,000

Details of Share Holders Holding more than 5% Shares

Name of Shareholders	As at 31.03.2020	As at 31.03.2019

	No of Shares	%	No of Shares	%
Sunil K Sharma	188,900	12.04	188,900	12.04
Multiplex FIncap Limited	195,000	12.43	195,000	12.43
Praveen Aggrawal (HUF)	168,500	10.74	168,500	10.74

Gagan Goel
DIRECTOR
DIN: 07166489

Rakesh Kumar Singal
DIRECTOR
DIN: 06595136

Shanu Srivastava
Company Secretary

Ekansh Bansal
Chief Financial Officer

EURO ASIA EXPORTS LTD

NOTES TO BALANCE SHEET AS AT 31ST MARCH,2020

	As At 31.03.2020 Amount (Rs.)	As At 31.03.2019 Amount (Rs.)
NOTE -8 Other Equity		
Surplus		
Opening Balance	(19,500,906)	(19,617,255)
(+) Net Profit / (Net loss) For the current year	(94,499)	117,718
Closing Balance	**(19,595,405)**	**(19,500,906)**
NOTE - 9 SHORT TERM BORROWING		
Unsecured Loan		
Multiplex Enliven	2,390,000	
Multiplex Fincap Limited	4,031,573	4,031,573
Total	**6,421,573**	**4,031,573**
NOTE - 10 TRADE PAYABLE		
Trade Payables to Related Parties		-
Trade Payables to Others	8,261,618	30,046,092
Total	**8,261,618**	**30,046,092**
NOTE - 11 OTHER CURRENT LIABILITIES		
Audit Fee Payable		60,000
Expenses Paybale		30,250
Statutory Dues Payable	22,961	107,140
	22,961	**197,390**
NOTE - 12 SHORT TERM PROVISIONS		
Provision for Tax	-	44,790
Provision for audit fee		

	55,000	
Provision for expenses	169,142	
Total	**224,142**	**44,790**

Gagan Goel	**Rakesh Kumar Singal**
DIRECTOR	DIRECTOR
DIN: 07166489	DIN: 06595136
Shanu Srivastava	**Ekansh Bansal**
Company Secretary	Chief Financial Officer

EURO ASIA EXPORTS LTD

NOTES TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH,2020

	As At 31.03.2020 Amount (Rs.)	As At 31.03.2019 Amount (Rs.)
NOTE - 13 REVENUE FROM OPERATION		
Sales-Goods	8,109,333	40,180,458
Sales-Services		1,584,000
Total	**8,109,333**	**41,764,458**
NOTE - 14 OTHER INCOME		
Interest on Income Tax Refund	-	2,000
Interest Received	1,494,833	-
Rent received	**1,584,000**	-
Other Non operating or Misc. Income	66,765	77,525
Total	**3,145,597**	**79,525**
NOTE - 15 OPERATING EXPENSES		
Purchases	7,918,036	37,420,862
Total	**7,918,036**	**37,420,862**
NOTE - 16 Change In Inventories		
Inventories at the end of the year		-
Inventories at beginning of the year		-
(Increase)/ Decrease in Inventories	-	-

NOTE - 17 EMPLOYEE BENEFIT EXPENSES

Salaries and incentives	**654,914**	352,000
Staff Welfare		-
Total	**654,914**	**352,000**

Gagan Goel	**Rakesh Kumar Singal**
DIRECTOR	DIRECTOR
DIN: 07166489	DIN: 06595136
Shanu Srivastava	**Ekansh Bansal**
Company Secretary	Chief Financial Officer

NOTE - 18 OTHER EXPENSES

Advertisement	18522	98,695
Accounting Charges	0	60,000
Meeting Expenses	46779	40,000
Payment to Auditors		
- Statutory Audit fee	40000	50,000
- Tax Audit Audit fee	15000	10,000
Bank Charges	354	767
Brokerage & Commission Charges		-
CDSL Fee	9000	19,000
Conveyance Exp.		

		1,220
Electricity Expenses		141,674
Freight Inward		556,648
Freight Outward	107870.4	208,546
Interest on income Tax & Other Demand	563	1,765
Job work charges		-
Listing Fee	300000	256,787
Legal & Professional Exp.	172305	264,438
Office Expenses		33,097
Office Rent	1980000	2,040,000
Postage & Courrier	1288	79,566
Printing and Stationery	10080	11,961
ROC ,GST & Other fees	48426.55	7,700
Telephone Exp.	4351	17,082
Website Maintenance	21240	-
Total	**2,775,779**	**3,898,945**

Significant Accounting Policies
Notes on Financial Statements 1 to 2

As per our Report of Even Date

For and on behalf of Board of Directors of
Euro Asia Exports Limited

For A Sachdev & Co
Chartered Accountants
Firm Regn. No. 001307C

B K Aggarwal
Partner
M.No. 090771

Gagan Goel
DIRECTOR
DIN: 07166489

Rakesh Kumar Singal
DIRECTOR
DIN: 06595136

Shanu Srivastava

Ekansh Bansal

Date: 18.08.2020 Place: New Delhi	Company Secretary	Chief Financial Officer

NOTICE

NOTICE is hereby given that the 39th Annual General Meeting of the members of Euro Asia Exports Limited will be held on 14th September 2020 at am to transact through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2020, the reports of the Board of Directors and Auditors thereon.

2. To appoint Director in place of Mr. Rakesh Kumar Singal (DIN : 06595136), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re- appointment.

3. To consider and approve the reappointment of Statutory Auditors of the Company to hold office for a period of four years until the conclusion of the 43rd Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s A Sachdev & Co., Chartered Accountants, Delhi, with registration number 001307C be and are hereby reappointed as the Statutory Auditors of the Company to at remuneration as may be mutually agreed to, between the Board of Directors and M/s A Sachdev & Co. , plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them, to hold office of Statutory Auditor till the conclusion of the 43rd Annual General Meeting subject to ratification of appointment by the members in every Annual General Meeting.

SPECIAL BUSINESS:

Ordinary Resolution

1. Appointment of Mrs. Navneet Kaur (DIN: 07325235) as a Non-Executive Independent director 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 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Navneet Kaur (DIN: 07325235) a non-executive Director of the Company, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office w.e.f. 25.03.2020 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013."

RESOLVED FURTHER THAT Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

2. Appointment of Mr. Mukund Murari (DIN: 08606277) as a Non-Executive Independent director 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 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Mukund Murari (DIN: 08606277) a non-executive Director of the Company, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office w.e.f. 25.03.2020 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013."

RESOLVED FURTHER THAT Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

For and on behalf of the Board of Directors of
Euro Asia Exports Limited

Rakesh Kumar Singal
Managing Director

Place: New Delhi
Date: 18.08.2020

Telephone: +91- 0124-4577739
Email id: info@euroasiaexportsltd.com
Website:www.euroasiaexportsltd.com

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available

3. Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csabhaybansal@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com

4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed.

6. Additional information, pursuant to Regulation 36 (3), of the Listing Regulations, in respect of directors reappointing at the Annual General Meeting and Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of special business under item numbers 05 of the Notice is appended hereto and forms part of this Notice.

7. a) The Register of Members and Share Transfer Books of the Company will remain closed from 8th September 2020 to 14th September, 2020 (both days inclusive).

   b) The remote e-voting period commences on Friday, September 11 2020 (09:00 am) and ends on Sunday 13th September, 2020 (05:00 pm). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 07, 2020, may cast their vote by remote e-voting

9. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **SKYLINE FINANCIAL SERVICES PRIVATE LIMITED,** D-153A, Ist Floor, Okhla Industrial Area Phase -I, New Delhi- TEL:011- 40450193 97-26812682/83, Email:info@skylinerta.com Website: www.skylinerta.com quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.

   In case share are in demat form members are requested to update their bank detail with their depository participant .

   The shareholders having shares in physical form are requested to dematerialize the shares at the earliest.

10. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.

11. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to President (Finance) & CFO, atleast one week before the meeting.

12. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.

13. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, upto the date of meeting.

14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.

15. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.

16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Annual Report including audited financial statements for the financial year 2020 including notice of 39th AGM is being sent only through electronic mode to those Members who have not registered their e-

mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

In case you have not registered your email id with depository you may registered your email id in following manner.

Physical Holding	Send a signed request the Company, at info@euroasiaexportsltd.com providing Folio number, Name of the 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) for registering email address.
Demat Holding	Please contact your Depositary Participant (DP) and register your email address as per the process advised by DP.

17. Additional information, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment is annexed to the notice.

18. **Voting through electronic means:** In compliance with the provisions of Regulation 44 of the Listing Regulations and Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is given in the enclosed letter.

INSTRUCTION FOR REMOTE EVOTING, EVOTING AND JOINING OF AGM THROUGH VIDEO CONFERENCING

(i) The shareholders need to visit the e-voting website http://www.evotingindia.com/.

(ii) Click on “Shareholders” module.

(iii) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence/PAN number which is mentioned in email..
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the Euro Asia Exports Limited.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution on which you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting".** The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES :

1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, copy of PAN card and Aadhar card to << info@euroasiaexportsltd.com

2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to << info@euroasiaexportsltd.com >>

INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

(i) To join the meeting, the shareholders should log on to the e-voting website http://www.evotingindia.com/ and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

In the "Name" field - Put your USERID as informed in e-email..

In the “last name” field - Enter your Name

In the “Email ID” field - Put your email ID

In the “Event password” field - Put the password as “cdsl@1234”

Click join now button.

Now screen will be displayed for downloading CISCO driver for VC. Please click on run temporary file download. Downloading of driver will be start open driver and click on run.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the WebEx meet app from the respective play store.

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:

- ✓ Windows 7, 8 or 10
- ✓ I3
- ✓ Microphone, speaker
- ✓ Internet speed minimum 700 kbps
- ✓ Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

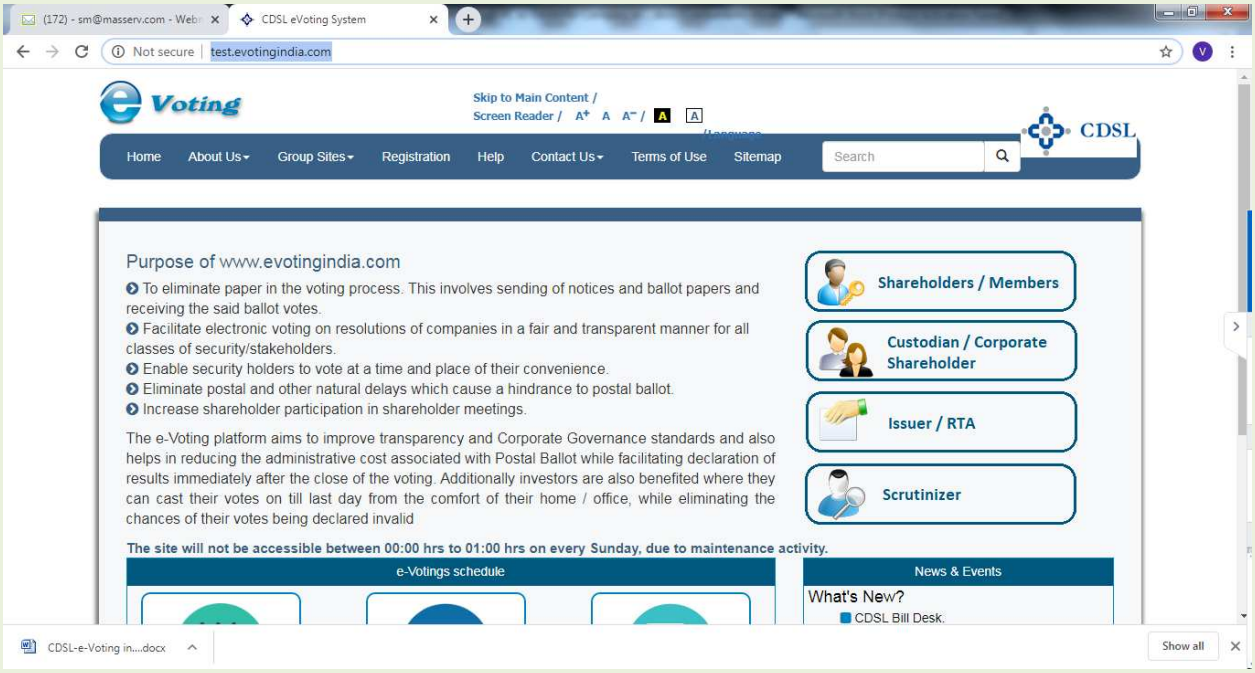
- ✓ Please download webex application from play store

NOTE:IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONSABOVE,TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-INDURING THE AGM.

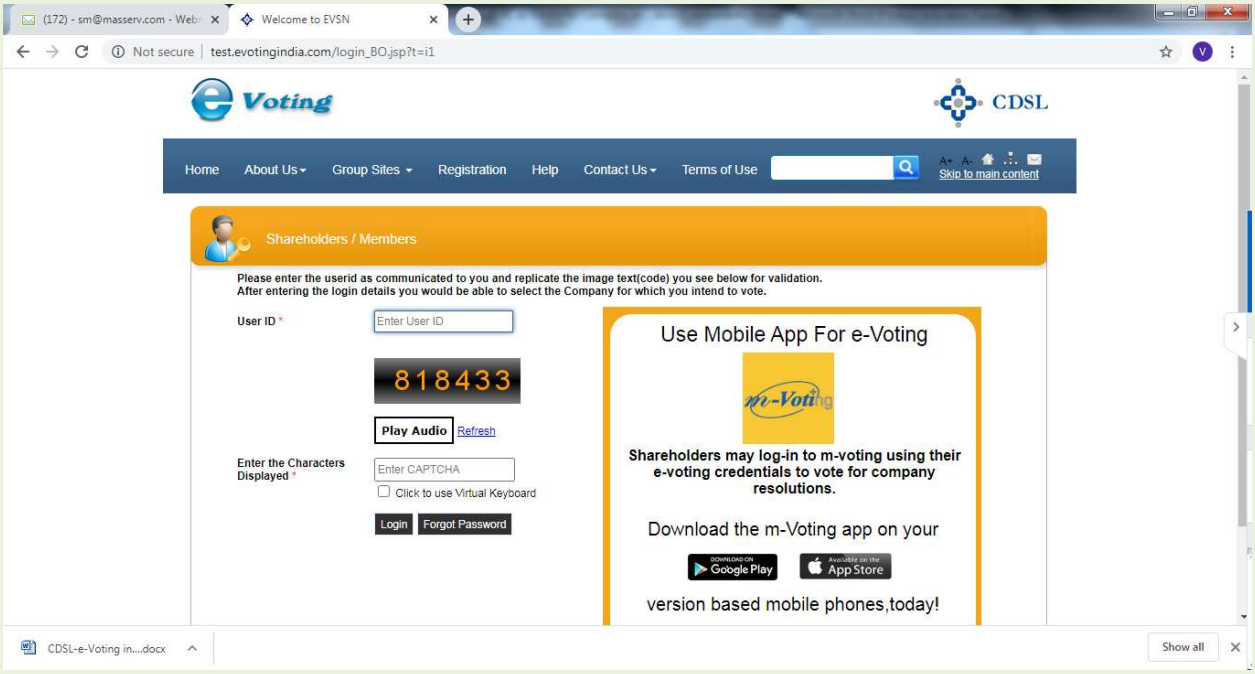
PROCEDURE FOR E-VOTING AND JOINING OF MEETING THROUGH VC

(EXPLAINED USING SCREENSHOTS):

i. The shareholders should log on to the e-voting website http://www.evotingindia.com/. Below screen will be appear.

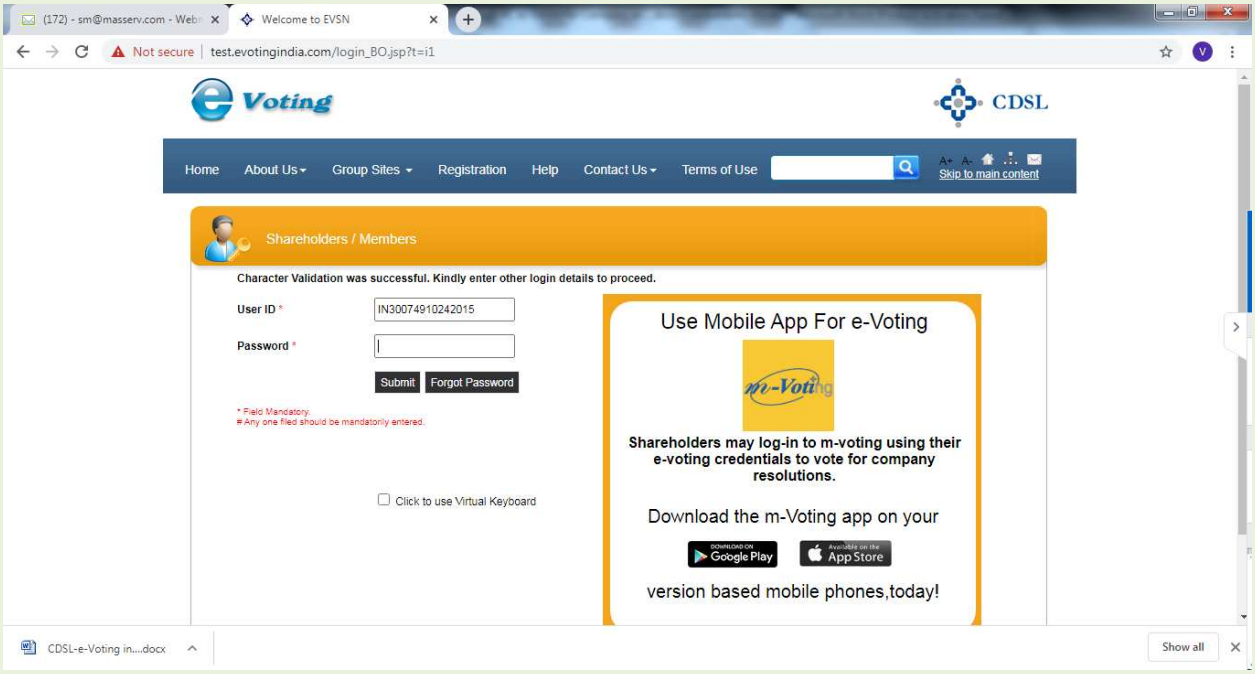


ii. Press Shareholders/Members tab, after which the below screen will be appear.

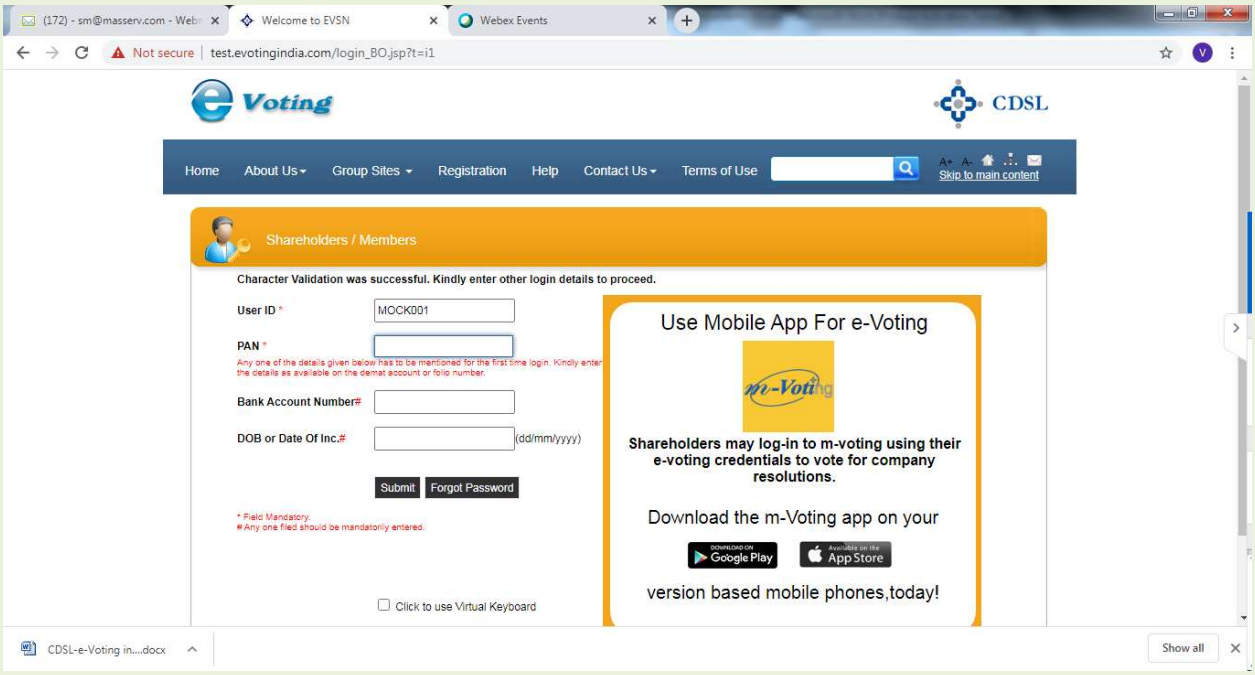


iii. Enter user id as mentioned in your invite email, or read point number (iii) as given above.

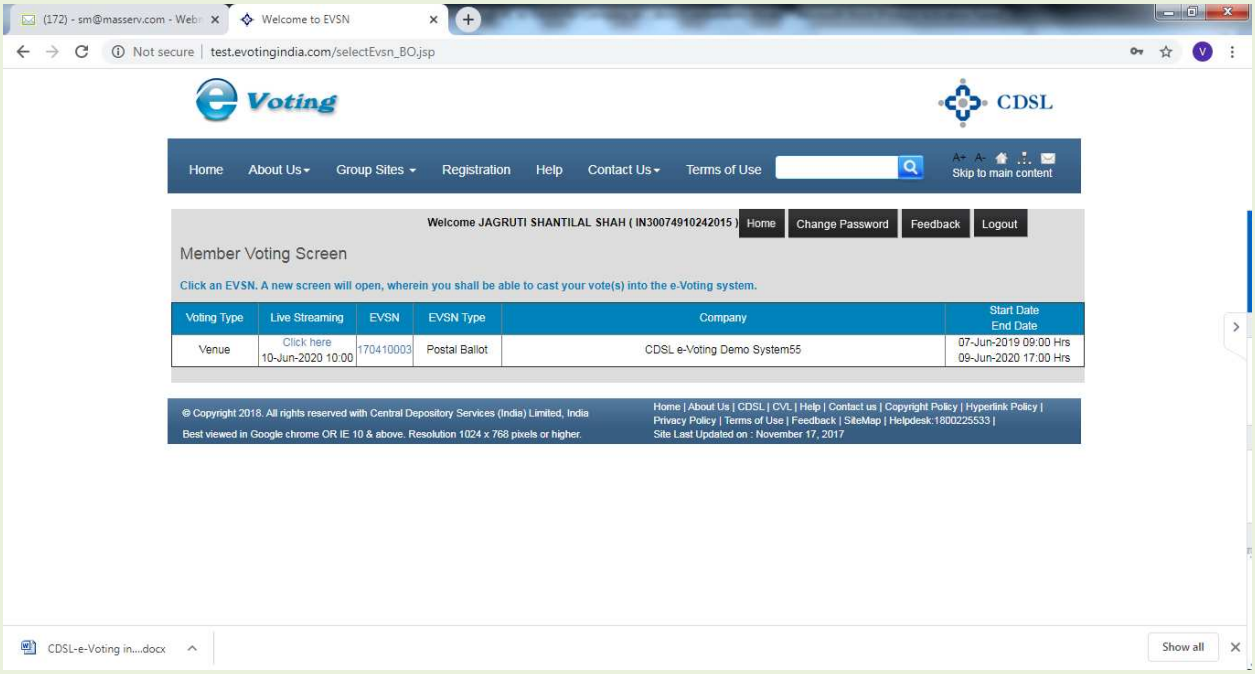
Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.



iv. In case you are 1st time user of CDSL e-voting system, then below screen will be appear.

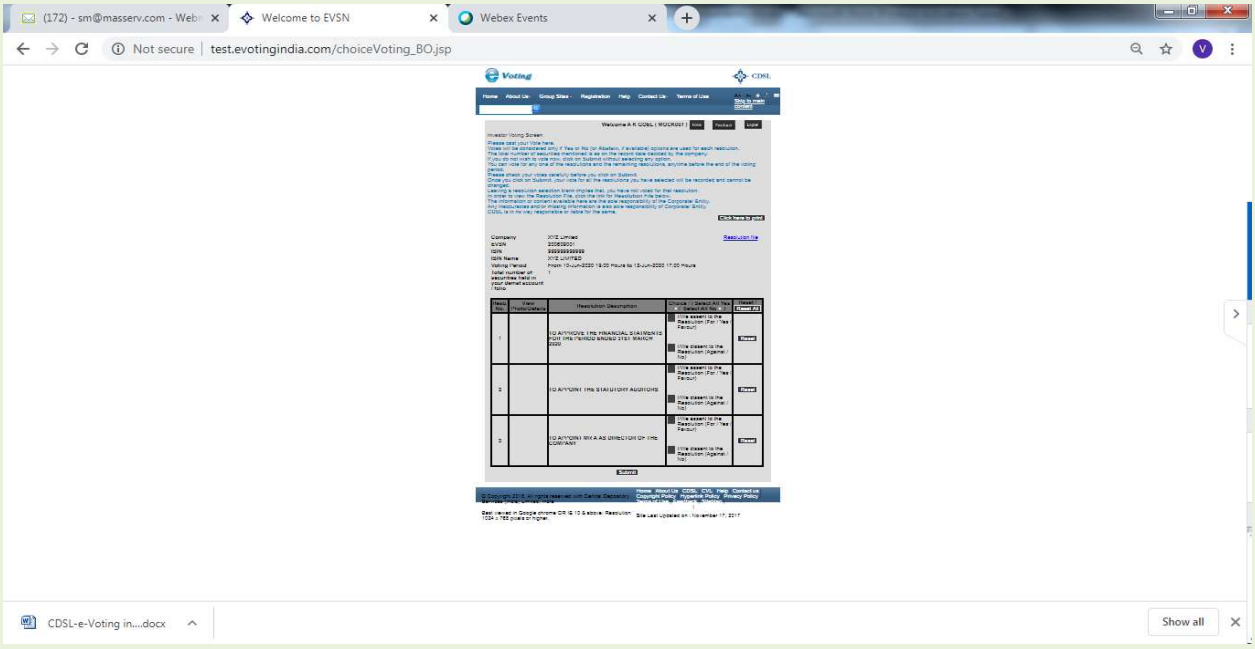


v. Enter your PAN and bank detail/DOB or follow instruction as given point number (vi) above or mentioned in invite email; then below screen will be appear.

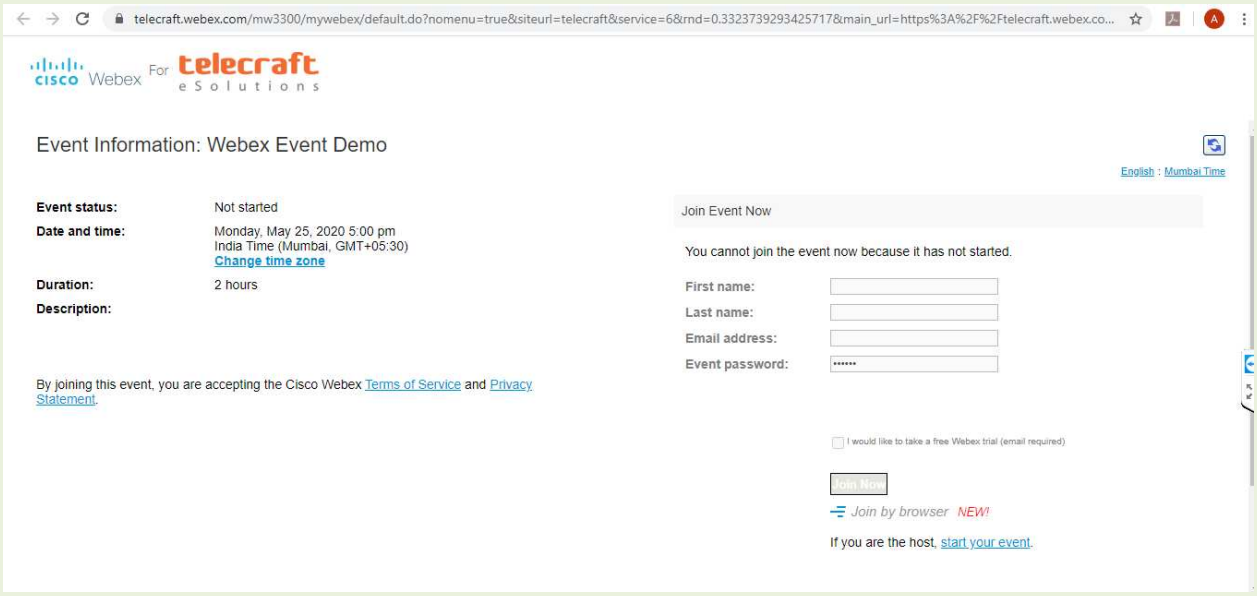


vi. For e-voting, press EVSN number given in EVSN column; and for joining AGM through video conferencing, click on “Click here” tab under the live streaming column.

E-voting screen will be shown as below, where you can cast your vote and press submit button given at the bottom of the screen.



Screen for login into Video Conferencing is shown below:



Fill the details as:

In the “Name” field - Enter your USERID as given in email

In the “last name” field - Enter your Name

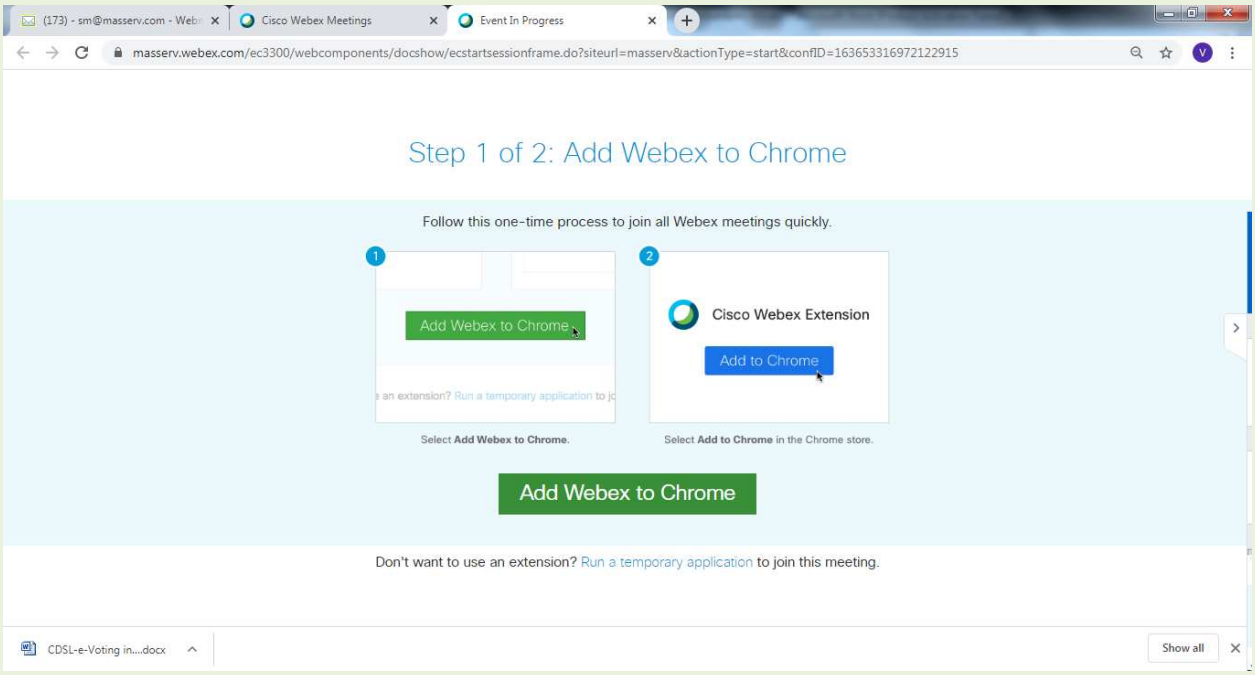
In the “Email ID” field - Put your email ID

In the “Event password” field - Put the password as “cdsl@1234”

Click join now button.

You can join meeting through laptop, tablet, and desktop.In case you want to join through mobile, you need to download the webex meet app from the respective play store .

vii. Once you click on ‘Join now’ tab, the following screen will be appear :



viii. Now, Kindly click on 'Run a temporary application', after which a Webex driver will get downloaded. After downloading webex driver, run the application and you will be directed to the AGM.

Explanatory Statement
[Pursuant to section 102 of Companies Act, 2013]

Item 1:-

Mrs. Navneet Kaur (DIN: 07325235) who has been appointed as an Additional Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from 25th March, 2020 holds office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Mrs. Navneet Kaur (DIN: 07325235) is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Navneet Kaur (DIN: 07325235) as Independent Director, for the approval by the shareholders of the Company.

Item 2:-

Mr. Mukund Murari (DIN: 08606277) who has been appointed as an Additional Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from 13th November, 2019 holds office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Mukund Murari (DIN: 08606277) is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mukund Murari (DIN: 08606277) as Independent Director, for the approval by the shareholders of the Company.

EURO ASIA EXPORTS LIMITED

Date: 21.08.2020

To,

BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort
Mumbai-400001

Subject: Submission of Annual Report for the year ended 31.03.2020

Dear Sir,

The Annual Report for the financial year 2019-20, including the Notice convening 39th Annual General Meeting of the members of the Company scheduled to be held on Monday, September 14th , 2020 at 11:00 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) is enclosed.

The Company will provide to its members the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means ('e-voting'). The detailed process to join meeting through VC / OAVM and e-voting, are set out in Notice.

Kindly take the same on record.

Thanking you,

Yours Truly,
For **Euro Asia Exports Limited**



Shanu Srivastava
Company Secretary
Encl: Annual Report for financial year 2019-20