



# **EURO ASIA EXPORTS LIMITED**

**37<sup>TH</sup> ANNUAL REPORT  
2017 - 18**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS:**

Mr. Suni Kumar Sharma  
Non-Executive Director

Mr. Rakesh Kumar Singal  
Managing Director

Ms. Shweta Gupta  
Non-Executive Independent Director

Mr. Bhim Sain Goyal  
Non-Executive Independent Director

Ms. Nidhi Maheswari  
Non-Executive Independent Director

Mr. Gagan Goel  
Executive Director

### **CHIEF FINANCIAL OFFICER**

Ms. Anjana

### **AUDTIORS**

### **VBR & ASSOCIATES**

Chartered Accountants

Address: 405, Roots Tower, Plot No. 7,  
District Centre, Laxmi Nagar, New Delhi – 110092  
Phone No.: +91-011-43042405

E-mail: [vijay@vbrindia.com](mailto:vijay@vbrindia.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.acestonecraft.com](http://www.acestonecraft.com)

**Email id:** [contactus@acestonecraft.com](mailto:contactus@acestonecraft.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.: +91-011-011-64732681

E-mail: [contact@skylinerta.com](mailto:contact@skylinerta.com)



## **COMMITTEES OF THE BOARD:**

### **1. AUDIT COMMITTEE:**

<b>S. No.</b>	<b>Name</b>	<b>Category</b>
<b>1.</b>	Shweta Gupta	Independent Director
<b>2.</b>	Nidhi Maaheswari	Independent Director
<b>3.</b>	Bhim Sain Goyal	Independent Director

### **2. NOMINATION AND REMUNERATION COMMITTEE:**

<b>S. No.</b>	<b>Name</b>	<b>Category</b>
<b>1.</b>	Shweta Gupta	Independent Director
<b>2.</b>	Nidhi Maaheswari	Independent Director
<b>3.</b>	Bhim Sain Goyal	Independent Director

### **3. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

<b>S. No.</b>	<b>Name</b>	<b>Category</b>
<b>1.</b>	Shweta Gupta	Independent Director
<b>2.</b>	Nidhi Maaheswari	Independent Director
<b>3.</b>	Bhim Sain Goyal	Independent Director

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**BOARD REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their 37<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

**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 31.03.2018	Financial Year ended 31.03.2017
Revenue from Operations	10,594,018	9,681,795
Other Income	297,000	-
<b>Total Income</b>	<b>10,891,018</b>	<b>9,681,795</b>
Finance Cost	-	-
Employee benefits expense	586,900	533,596
Other Expenses	101,031,10	88,55,22,9
Total Expenses	10,690,011	9,388,824
<b>Profit/ (Loss) before Tax</b>	<b>201,008</b>	<b>292,970</b>
Current Tax	56,529	90,528
Tax for earlier year	32,000	-
Deferred Tax	-	-
<b>Profit/Loss after Tax</b>	<b>112,479</b>	<b>202,443</b>
Earning per Equity Share	0.07	0.13
Diluted	0.07	0.13

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

The Total Income of the Company for the Financial Year ended on 31<sup>st</sup> March, 2018 is Rs. 10,891,018 which has been increased by Rs. 12,09,223 as compared to last year total Income for an amount of Rs. 9,681,795. Moreover, the profit before tax for the Financial Year ended on 31<sup>st</sup> March, 2018 amounted to Rs. 201,008 compared to Rs. 292,970 earned.

**3. DIVIDEND:**

The Board has not recommended any dividend for the Financial Year 2017-18.

**4. RESERVES:**

During the year under review, the Company has transferred an amount of Rs. 112,479 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 earned net profit of Rs. 112,479/- . 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 there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

**8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

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 FINANCIALS 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.VBR& Associates Chartered Accountants were appointed as Auditors of the Company for a period of 2 years at the 36<sup>th</sup> Annual General Meeting held on September 26<sup>th</sup>, 2017 and the appointment was subject to ratification at each Annual General Meeting. The Company has received confirmation from them to the effect that their ratification of 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 ratification of their appointment as Statutory Auditors of the Company by the members.

The Notes on Financial Statement referred to in the Auditors' Report are self-explanatory and do not call for further comments. The Auditors' 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. Jain Akshi and Associates, Company Secretaries, to conduct the Secretarial Audit for the Financial Year 2017-18. The Secretarial Audit Report for the Financial Year ended on March 31, 2018, 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. APPOINTMENT OF INTERNAL AUDITOR:

The Internal Auditors M/s. N K Bhatt & Associates, Chartered Accountant have conducted Internal Audits periodically for the Financial Year 2017-18 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. 156,880,00
Forfeited Shares:	Rs. 811,55,00
Total Share Capital:	Rs. 23,803,500/-

**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.	07170973	Ms. Nidhi Maheshwari	Independent Director
5.	06557885	Ms. Shweta Gupta	Independent Director
6.	02139510	Mr. Bhim Sain Goyal	Independent Director
7.	BMQPA0257A	Ms. Anajna	Chief Financial Officer
8.	FWEPS5655A	Ms. Shanu Srivastava	Company Secretary

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:**

- (a) Change in the Designation of Mr. Rakesh Kumar Singal as Managing Director Dated 01.08.2017;
- (b) Appointment of Ms. Anjana as Chief Financial Officer Dated 14.02.2018
- (c) Appointment of Ms. Shanu Srivastava as Company Secretary Dated 24.05.2017;

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 statutes 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](http://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, five Board meetings were held.

S. No.	Dates of Board Meeting	Directors Present in the Meeting
1.	23.05.2017	4
2.	01.08.2017	4
3.	29.08.2017	5
4.	13.11.2017	4
5.	14.02.2018	5

## **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.	Nidhi Maheshwari	Independent Director
3.	Bhim Sain Goyal	Independent Director

### **Meeting & Attendance**

The Audit Committee met five times during the Financial Year 2017 – 18. 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.	23.05.2017	2
2.	01.08.2017	3
3.	29.08.2017	3
4.	13.11.2017	2
5.	14.02.2018	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 01.08.2017 the committee comprises of three Independent Directors viz Mr. Bhim Sain Goyal, Ms. Nidhi Maheshwari and Ms. Shweta Gupta.

**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.	Nidhi Maheshwari	Independent Director
3.	Bhim Sain Goyal	Independent Director

Dates of Meetings as follows:

S. No.	Dates of Board Meeting	Directors Present in the Meeting
1.	23.05.2017	2
2.	13.11.2017	2
3.	14.02.2018	2

All the members of the committee are literate, Ms. Nidhi Maheshwari 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 01.08.2017 the committee comprises of three Independent Directors viz Mr. Bhim Sain Goyal, Ms. Nidhi Maheshwari and Ms. Shweta Gupta.

**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.	Nidhi Maheshwari	Independent Director
3.	Bhim Sain Goyal	Independent Director

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.	23.05.2017	3
2.	01.08.2017	3

## 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.

## **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 2017-18 is as follows:

No remuneration has been paid to any director in the Financial Year 2017-18.

- 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 2017-18:

There has been an increase of 9.09 % in percentage of median remuneration paid to employees in the Financial Year 2017-18 as compared to Financial Year 2016-17.

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

The numbers of permanent employees on the rolls of the Company are: **5.**

- 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 2017-18.

- 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 2017-18 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](http://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 made, Guarantees given and Securities provided by the Company are given in **Note Number 13** to the Financial Statement. The Company has Unsecured Loan amounted to Rs. 2,731,573/- during the financial year ended as on 31.03.2018.

## **AFFIRMATIONS AND DISCLOSURES:**

### **1. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:**

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. 2,731,573 as on 31.03.2018.

### **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 AND OUTGO**

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 off 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, 2018, 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, 2018 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, 2018 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**

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:** 28.08.2018

**Telephone:** +91- 0124-4577739

**Email id:** [info@euroasiaexportsltd.com](mailto:info@euroasiaexportsltd.com)

**Website:** [www.euroasiaexportsltd.com](http://www.euroasiaexportsltd.com)

### **SECRETARIAL AUDIT REPORT**

For The Financial Year Ended on March 31, 2018

[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 Loha Mandi, 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, 2018 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 Applicable on 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. The Equity Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Ltd with effect from April 11, 2017 vide **Circular MSEI/LIST/5066/2017**. Earlier securities were listed on Delhi stock Exchange Ltd, Bhubaneswar Stock Exchange Ltd. 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 31<sup>st</sup> March 2018 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. Further, composition of Key Managerial Personnel is changed due to few appointment and resignations during the Financial Year.
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 Jain Akshi and Associates**  
**Company Secretaries**

**Akshi Jain**  
Proprietor  
ACS: 32912  
CP: 12109

**Place:** Delhi  
**Date:** 28.08.2018

## **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 there under 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 Extension of UV Asset Reconstruction Company Limited for acting as a Resolution Agent.
6. Appointment, re-appointment and Retirement of Directors and payment of remuneration to them.
7. Disclosure of interests and concern in contracts and arrangements, shareholdings and directorships in other Companies and interest in other entities by Directors;
8. Establishing a Vigil Mechanism and providing to complainants, if any, unhindered access to the Chairman of the Audit Committee;
9. 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;
10. Constituting a policy for prevention of Sexual Harassment of Women at workplace in terms of provision of Prevention, Prohibition and Redressal Act, 2013;
11. Constituting a Corporate Social Responsibility Committee in terms of provision of Companies Act, 2013 is not applicable to the Company;
12. 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;
13. 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;
14. 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;
15. 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;

16. 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;
17. 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;
18. Appointment and fixation of remuneration of Statutory Auditor;
19. Appointment of Internal Auditor;
20. Notice of Meetings of Board and Committee thereof;
21. Report of the Board of Directors for the Financial Year ended 31<sup>st</sup> March 2018;
22. Closure of Register of Members;

**For Jain Akshi and Associates  
Company Secretaries**

**Akshi Jain**  
Proprietor  
**ACS:** 32912  
**CP:** 12109

**Place:** New Delhi  
**Date:** 28.08.2018

**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 35 years. 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 enlarge 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.



**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, 2017 to March 31, 2018 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	2	Yes	2	-	-
Mr. Bhim Sain Goyal	Non- Executive Independent Director	2	No	5	-	3
Mr. Gagan Goel	Executive Director	5	Yes	1	-	-
Ms. Nidhi Maheshwari	Non- Executive Independent	4	No	-	1	3
Mr. Rakesh Kumar Singal	Executive Director	5	Yes	-	-	-
Ms. Shweta Gupta	Non- Executive Independent Director	4	Yes	1	2	3

\*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.

## (C) Number of Board Meetings held and dates:

During the financial year 2017-18 the Board of Directors met Five (5) times. The dates of the meetings are :

S. No.	Dates of Board Meeting	Attendance of Directors
1.	23.05.2017	4
2.	01.08.2017	4
3.	29.08.2017	5
4.	13.11.2017	4
5.	14.02.2018	5

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

During the Financial year 2017-18, Independent Directors met One (1) time on 14.02.2018



**(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 programmes for Independent Directors are posted on the website of the Company and can be accessed at

<http://www.euroasiaexportsltd.com/pdf/fpfd.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, 2018. 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. COMMITTEE****A) AUDIT COMMITTEE:****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.	Nidhi Maheshwari	Independent Director
3.	Bhim Sain Goyal	Independent Director

**Meeting & Attendance**

The Audit Committee met five times during the Financial Year 2017 – 18. 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.	23.05.2017	2
2.	01.08.2017	2
3.	29.08.2017	3
4.	13.11.2017	2
5.	14.02.2018	2

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:

- 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.
- Recommending to the Board, the appointment, re-appointment, the replacement or removal of the Auditor (financial) and fixing of audit fees.
- Approval of payment to Auditors (financial) for any other services rendered by them.
- 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:
  - 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:

<b>S. No.</b>	<b>Name</b>	<b>Category</b>
<b>1.</b>	Shweta Gupta	Independent Director
<b>2.</b>	Nidhi Maheshwari	Independent Director
<b>3.</b>	Bhim Sain Goyal	Independent Director

**Dates of Meetings as follows:**

S. No.	Dates of Board Meeting	Directors Present in the Meeting
1.	23.05.2017	2
2.	13.11.2017	2
3.	14.02.2018	2

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

**The Nomination and Remuneration Committee is primarily responsible to:**

- Identify potential candidates to become Board Members.
- Recommending nominees to various Committees of the Board.
- Recommending remuneration for non-Executive/Independent Directors.
- Ensuring that appropriate procedures are in place to assess Board's effectiveness.
- Developing an annual evaluation process of the Board and its Committees.
- 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.
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Assist the Board in ensuring that affordable, fair and effective compensation philosophy and policies are implemented;
- 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.	Nidhi Maheshwari	Independent Director
3.	Bhim Sain Goyal	Independent Director

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.	23.05.2017	3
2.	01.08.2017	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](http://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 Srivastva** 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
<b>Meetings held</b>	5	2	2
*Ms. Shweta Gupta	4	2	1
Mr. Bhim Sain Goyal	2	1	1
Ms. Nidhi Maheshwari	4	1	1
* Mr. Gagn Goel	1	NA	1

N.A. – Not attended

- \* Mr. Gagn Goel entitled to attend Committee meeting dated 23.05.2017 because till that time he is the member of committees.
- \* Ms. Shweta Gupta entitled to attend Committee Meetings after 01.08.2018 because board meeting held on 01.08.2018 reconstitution of committees done.

**IV. MEANS OF COMMUNICATION**

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

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](http://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>



**(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 Company <http://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
36 <sup>th</sup> A.G.M.	03:00 P.M.	26 <sup>th</sup> September, 2017	Hotel City Park Airport No. 49//1 Nh-8 near Toll Plaza New Delhi-110037
35 <sup>th</sup> A.G.M	2:30 PM	25th July, 2016	404, IVth Floor, Pearl Business Park, NSP, Pitampura, New Delhi-110034
34 <sup>th</sup> A.G.M	2:30 PM	30th November, 2015	404, IVth Floor, Pearl Business Park, NSP, Pitampura, New Delhi-110034

**(ii) General shareholder information**

a) **Annual General Meeting**

**Day & Date:** Friday, 28<sup>th</sup> Day of September, 2018

**Time:** 11.00 A.M.

**Venue:** Hotel City Park Airport 49/2/1, NH-8 near Toll Plaza, Kapashera New Delhi

b) **Financial Year**

April 1, 2018 to March 31, 2019

Financial Calendar (Tentative):

Next Annual General Meeting: September 2019

- Unaudited results for the quarter ended June 2017: End July 2018
- Unaudited results for the quarter/half year ended September 2018: End October 2018
- Unaudited results for the quarter ended December 2018: End January 2019
- Un-audited results for the quarter ended March 2019: End April 2019
- Audited Results for the Year ending March 2019: May 2019
- Tentative Calendars for declaration of results for the Financial Year 2018-19 is given below:

<b>Results for the quarter ending</b>	<b>Date of Declaration (on or before)</b>
June 30, 2018	August 14, 2018
September 30, 2018	November 14, 2018
December 31, 2018	February 14, 2019
March 31, 2019	Unaudited Financials for the last quarter on or before May 15, 2019 and Audited Annual Financial for the FY 2018-19 on or before May 30, 2019
Annual General Meeting	September 30, 2019

**Dividend Payment date**

The Board of Directors has not recommended any dividend on equity shares for the financial year ended March 31, 2018.

**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 2017-18 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 22<sup>nd</sup> September, 2018 to 28<sup>th</sup> September, 2018 (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. 5.50.

**Dematerialization of shares:**

The Company's shares are admitted into both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). 524600 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.

**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](mailto: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.**

Particular	
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, 2018	524600
Total No. of Shares in physical form	1044200
Total No. of shares transferred in physical form During 2017-18	0
Number of Shares pending / Rejection for Transfer as on March 31, 2018	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.

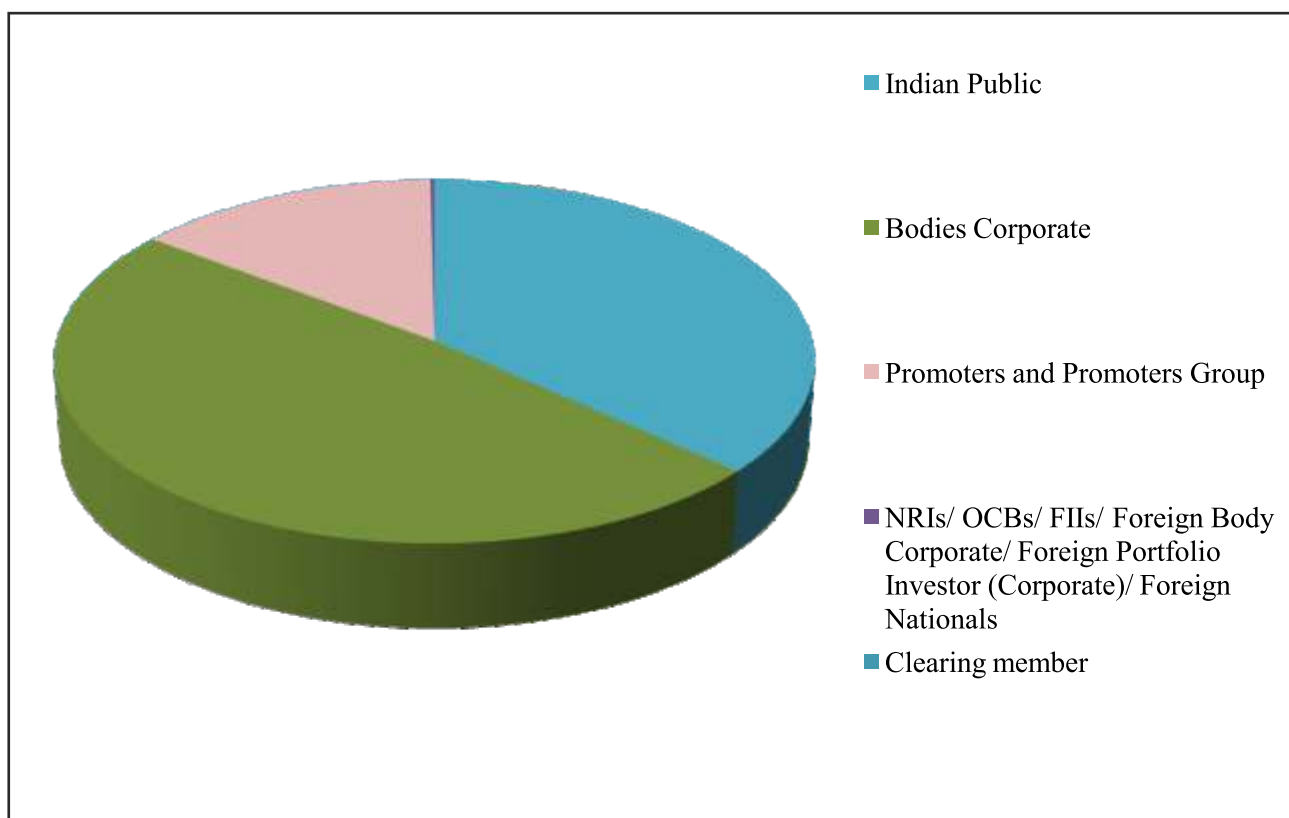
**e) Distribution of shareholding as on 31.03.2018: Nominal Value of Each Share: Rs. 10.00**

Shareholding of nominal Value of	Shares Holders		Amount	
	Number	% of Total	Rs.	% to Total
Upto-5000	274	39.88	1037000	6.61
5000-10000	268	38.73	2085000	13.29
10001-20000	70	10.12	1092000	6.96
20001-30000	24	3.47	605000	3.86
30001-40000	6	0.87	228000	1.45
40001-50000	14	2.02	645000	4.11
50001-100000	11	1.59	844000	5.38
100001 and above	23	3.32	9152000	58.34
<b>Total</b>	<b>692</b>	<b>100.00</b>	<b>1,56,88,000</b>	<b>100.00</b>

**K) Shareholding pattern as on 31st March 2018:**

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
<b>Total Shareholding (A)</b>	<b>256400</b>	<b>16.34</b>
(B) Public Shareholding		
(1) Institutions:		
Mutual Funds/UTI	Nil	Nil
(2) Non-Institutions:		
Bodies Corporate	391700	24.97
Individuals	732900	46.72
NRIs/OCBs	-	
Indian Resident HUF	174800	11.14
Others (Clearing Members)	13000	0.83
Sub Total	579500	83.66
<b>Total Shareholding (B)</b>	<b>579500</b>	<b>83.66</b>
<b>Total (A+B)</b>	<b>1568800</b>	<b>100</b>

## I) Graphic presentation of the Shareholding Pattern as on March 31, 2018



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

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

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

### **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 Ace Stone Craft Limited (the Company) during the year ended March 31, 2018, 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 2017-18.

**For Jain Akshi and Associates**  
**Company Secretaries**

**Akshi Jain**  
Proprietor  
**ACS: 32912**  
**CP: 12109**

**Place: Delhi**  
**Date: 28.08.2018**

**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2018**

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

**I. REGISTRATION & OTHER DETAILS:**

S. No.	PARTICULAR	DETAILS
1	CIN	<b>L51909DL1981PLC012621</b>
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, 1st 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/G LN	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

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	256400	256400	16.34	-	256400	256400	16.34	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-



e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1)</b>	-	<b>256400</b>	<b>256400</b>	<b>16.34</b>	-	<b>256400</b>	<b>256400</b>	<b>16.34</b>	-
<b>(2) Foreign</b>									
(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b) Other - Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Banks/ FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub - total (A) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	-	<b>256400</b>	<b>256400</b>	<b>16.34</b>	-	<b>256400</b>	<b>256400</b>	<b>16.34</b>	-
<b>B. Public Reg. companies</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
-	-	-	-			-	-	-	-

i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total(B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	229600	166200	395800	25.23	225500	166200	391700	24.97	-.26
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.1lakh	22400	568700	591100	37.68	30600	563200	593800	37.85	0.17
ii) Individual shareholders holding nominal share capital in holding excess of Rs 1 lakh	101700	52900	154600	9.85	86200	52900	139100	8.87	-0.98
c) Others (specify) 1.HUF	168900	-	168500	10.77	174800	-	174800	11.14	0.37
2. Clearing Members	2000	-	2000	0.13	13000	-	13000	0.83	0.70
<b>Sub-total(B)(2):-</b>	524600	787800	1312400	83.66	530100	782300	1312400	83.66	0.00
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>524600</b>	<b>787800</b>	<b>1312400</b>	<b>83.66</b>	<b>530100</b>	<b>782300</b>	<b>1312400</b>	<b>83.66</b>	<b>0.00</b>

<b>C. Shares held by custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total(A+B+C)</b>	<b>524600</b>	<b>1044200</b>	<b>1568800</b>	<b>100</b>	<b>530100</b>	<b>1038700</b>	<b>1568800</b>	<b>100</b>	

**(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 / Encumbe red To Total Shares	No. of Shares	% of Total Shares of The Company	% of Shares Pledged / Encumbe red 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
	<b>TOTAL</b>	<b>256400</b>	<b>16.34</b>	<b>0</b>	<b>256400</b>	<b>16.34</b>	<b>0</b>	<b>0</b>

**(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 2017-18.

**(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs) as on 31<sup>st</sup> March 2018:**

Sr. No.	Name of Shareholder	Shareholding during the year		Cumulative Shareholding during the year	
		No. shar	% of total shares of the Bnl o`nx	No. of shares	% of total shares of the company
<b>1.</b>	<b>Multiplex Fincap Ltd.</b>				
	At the beginning of the	195000	12.43	195000	12.43
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0	0	195000	12.43
	At the end of the year	<b>195000</b>	<b>12.43</b>	<b>195000</b>	<b>12.43</b>
<b>2.</b>	<b>Parveen Aggarwal Karta of HUF</b>				
	At the beginning of the year	168500	10.74	168500	10.74
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0	0	168500	10.74
	At the end of the year	<b>168500</b>	<b>10.74</b>	<b>168500</b>	<b>10.74</b>
<b>3</b>	<b>Delhi Inter exports Pvt. Ltd.</b>				
	At the beginning of the year	40000	2.55	40000	2.55
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0	0	40000	2.55

	At the end of the year	40000	2.55	40000	2.55
<b>4</b>	<b>Sahil Fin Ser Ltd.</b>				
	At the beginning of the year	36800	2.35	36800	2.35
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0	0	36800	2.35
	At the end of the year	36800	2.35	36800	2.35
<b>5</b>	<b>Keshav Shares &amp; Stocks Ltd.</b>				
	At the beginning of the year	27900	1.78	27900	1.78
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0	0	27900	1.78
	At the end of the year	27900	1.78	27900	1.78
<b>6</b>	<b>Meena Aggarwal</b>				
	At the beginning of the year	22900	1.46	22900	1.46
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0	0	22900	1.46
	At the end of the year	22900	1.46	22900	1.46
<b>7</b>	<b>Satyendra Singh Rawat</b>				
	At the beginning of the year	17800	1.13	117800	1.13
	Sale 500 shares as on dated 24.11.2017 for Share Transferred	500	0.03	17300	1.10
	Sale 15000 shares as on dated 19.01.2018 for Share Transferred	15000	0.96	2300	0.15
	Sale 2300 shares as on dated 02.02.2018 for Share Transferred	2300	0.15	0	0

	At the end of the year	0	0	0	0
<b>8</b>	<b>Kapil Verma</b>				
	At the beginning of the year	15000	.96	15000	.96
	15000 Shares acquired as on date 19.01.2018	15000	.96	30000	1.91
	2300 Shares acquired as on date 02.02.2018	2300	.14	32300	2.06
	At the end of the year	<b>32300</b>	<b>2.06</b>	<b>32300</b>	<b>2.06</b>
<b>9</b>	<b>Rishi Pal</b>				
	At the beginning of the year	15000	.96	15000	.96
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0 0	0 0	15000	.96
	At the end of the year	<b>15000</b>	<b>.96</b>	<b>15000</b>	<b>.96</b>
<b>10</b>	<b>Satya Prakash Sharma</b>				
	At the beginning of the year	15000	.96	15000	.96
	7300 Shares acquired as on date 28.04.2017	7300	0.46	22300	1.42
	5000 Shares Transferred as on 04.08.2017	5000	0.31	17300	1.10
	500 Shares Transferred as on 13.10.2017	500	0.03	16800	1.07
	15000 Shares Transferred as on 20.10.2017	15000	.95	15300	0.98
	1200 Shares Transferred as on 27.10.2017	1200	0.07	14100	0.90

	200 Shares Transferred as on 03.11.2017	200	0.01	13900	0.89
	1600 Shares Transferred as on 17.11.2017	1600	0.10	12300	0.78
	2100 Shares Transferred as on 08.12.2017	2100	0.13	10200	0.65
	500 Shares Transferred as on 15.12.2017	500	0.03	9700	0.62
	500 Shares Transferred as on 12.01.2018	500	0.03	9200	0.59
	1000 Shares Transferred as on 19.01.2018	1000	0.06	8200	0.52
	600 Shares Transferred as on 25.01.2018	600	0.038	7600	.48
	500 Shares Transferred as on 16.02.2018	500	0.03	7100	0.45
	500 Shares Transferred as on 09.03.2018	500	0.03	6600	0.42
	500 Shares Transferred as on 16.03.2018	500	0.03	6100	0.39
	500 Shares Transferred as on 23.03.2018	400	0.025	5700	0.36



	At the end of the year	<b>5700</b>	<b>0.36</b>	<b>5700</b>	<b>0.36</b>
<b>11.</b>	<b>Bhavya Buildwell Private Limited</b>				
	At the beginning of the year	15000	.96	15000	.96
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0 0	0 0	15000	.96
	At the end of the year	<b>15000</b>	<b>.96</b>	<b>15000</b>	<b>.96</b>
<b>12.</b>	<b>Kishor Kumar Jha</b>				
	At the beginning of the year	15000	.96	15000	.96
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0 0	0 0	15000	.96
	At the end of the year	<b>15000</b>	<b>.96</b>	<b>15000</b>	<b>.96</b>

## (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 shares	% of total shares of the company
1	Sunil K Sharma	188900	12.04	188900	12.04
	At the beginning of the year	-	-	-	-
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	188900	12.04	188900	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		1,339,573.00	-	1,33,573.00
ii) Interest due but not paid	-			
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	-	1,339,573.00	-	1,33,573.00
Change in Indebtedness during the financial year				
• Addition		13,920,00	-	13,920,00
• Reduction				
Net Change	-	13,920,00	-	13,920,00
Indebtedness at the end of the financial year				
i) Principal Amount	-	2,731,573	-	2,731,573
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	-	<b>2,731,573</b>	-	<b>2,731,573</b>

## **(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	Anjana	
1	Gross salary	NIL	2,706,45	72,670	3,433,15
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	-	-	-
	(b) Value of perquisites 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	-	-	-
	<b>Total</b>	<b>NIL</b>	<b>2,706,45</b>	<b>72,670</b>	<b>3,433,15</b>

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

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

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

**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:** 28.08.2018

**Telephone:** +91- 0124-4577739

**Email id:** [info@euroasiaexportsltd.com](mailto:info@euroasiaexportsltd.com)

**Website:** [www.euroasiaexportsltd.com](http://www.euroasiaexportsltd.com)

## **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 volative 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**

**Anjana**

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

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**Website:** [www.euroasiaexportsltd.com](http://www.euroasiaexportsltd.com)

## **Independent Auditor's Report**

**To the Members of Euro Asia Exports Limited**

### **Report On the Standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of **Euro Asia Exports Limited** ("the Company"), which comprises the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **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 Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule (7) of the Companies (Accounts) Rules, 2014.

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 fraud and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are responsible and prudent; and design, implementation, and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of standalone Ind AS financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and the matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of financial statement that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies

used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018, its profit and cash flows and change in equity for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143 (3) of the Act, 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 Ind AS 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 31<sup>st</sup> March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018 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 Ind AS 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 VBR & Associates***

*Chartered Accountants*

Firm Registration No.: 013174N

**Vijay Bansal**

*Partner*

Membership No.: 088744

Place : Delhi

Date: 22.05.2018

## **Annexure - A to the Auditors' 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 2018 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 2018, 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 VBR & Associates**

*Chartered Accountants*

Firm Registration No.: 013174N

**Vijay Bansal**

*Partner*

Membership No.: 088744

**Place :** Delhi

**Date:** 22.05.2018

## Annexure - B to the 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 held any immovable property as on balance sheet. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable

### ii) (a) The management has conducted physical verification of inventory at reasonable Intervals during the year.

- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (d) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

### 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) To the best of our knowledge and belief, the Central Government has specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. 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 provisions for managerial remuneration of Section 197 read with Schedule V to the Companies Act, 2013 is not applicable on the Company.
- 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 VBR & Associates***

*Chartered Accountants*

Firm Registration No.: 013174N

**Vijay Bansal**

*Partner*

Membership No.: 88744

**Place : Delhi**

**Date: 22.05.2018**

**Submitted along-with Annual Audited Financial Results**

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

1.	Name of the Company	<b>Euro Asia Exports Limited</b>
2.	Annual Financial statements for the year ended	March 31, 2018
3.	Type of Audit Observation	Un-Modified
4.	Frequency of Observation	--
5.	Signatories:	
	<ul style="list-style-type: none"> <li><b>Anjana</b> (CFO)</li> </ul>	_____
	<ul style="list-style-type: none"> <li><b>Shweta Gupta</b> (Audit Committee Chairman)</li> </ul>	_____
	<ul style="list-style-type: none"> <li><b>Vijay Bansal</b></li> </ul>	_____
	Membership Number- 088744	
	Partner	
	For VBR & Associates	
	(Chartered Accountants)	
	Registration Number- 013174N	

**Date:** 22 May, 2018

**Place:** New Delhi

**EURO ASIA EXPORTS LTD**  
**BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	Notes	AS AT 31.03.2018 Rs.	AS AT 31.03.2017 Rs.	AS AT 01.04.2016 Rs.
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS:</b>				
(a) Property, Plant and Equipment	3	1,369	1,369	1,369
(b) Financial Assets:				
(i) Loans & advances	4	1,168,725	1,514,152	1,168,725
<b>Total Non-Current Assets</b>		<b>1170094</b>	<b>1,515,521</b>	<b>1,170,094</b>
<b>CURRENT ASSETS:</b>				
(a) Inventories	5	-	2,308	1,049,136
(b) Financial Assets:				
(i) Investments		-	-	-
(ii) Trade receivables	6	11,828,713	3,434,228	6,009,014
(iii) Cash and cash equivalents	7	17,183	33,905	1,827,705
(iv) Bank balances other than(iii) above				
(v) Loans & advances	4	360,000	-	-
(vi) Others Current Assets	8	2,507,435	2,417,640	2,038,911
<b>Total Current Assets</b>		<b>14713331</b>	<b>5,888,081</b>	<b>10,924,766</b>
<b>Total Assets</b>		<b>15,883,425</b>	<b>7,403,602</b>	<b>12,094,860</b>
<b>EQUITY AND LIABILITIES:</b>				
<b>EQUITY:</b>				
(a) Equity Share capital	9	23,803,500	23,803,500	23,803,500
(b) Other Equity	10	(19,617,255)	(19,729,734)	(19,932,176)
<b>Total Equity</b>		<b>4,186,245</b>	<b>4,073,766</b>	<b>3,871,324</b>



<b>LIABILITIES:</b>				
<b>NON- CURRENT LIABILITIES:</b>				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
<b>Total Non- Current Liabilities</b>		-	-	-
<b>CURRENT LIABILITIES:</b>				
(a) Financial Liabilities				
(i) Short- term Borrowings	11	2,731,573	-	1,339,573
(ii) Trade payables	12	8,623,293	2,943,137	6,655,365
(b) Other current liabilities	13	285,785	296,171	159,327
(c) Short-term Provisions	14	56,529	90,528	69,271
<b>Total Current Liabilities:</b>		<b>11,697,180</b>	<b>3,329,836</b>	<b>8,223,536</b>
<b>Total Equity and Liabilities:</b>		<b>15,883,425</b>	<b>7,403,602</b>	<b>12,094,860</b>
<b>Significant Accounting Policies</b>				
Notes on Financial Statements	1 to 2			
<b>As per our Report of Even Date</b>		For and on behalf of Board of Directors of <b>Euro Asia Exports Limited</b>		
<b>For VBR &amp; Associates</b>				
<b>Chartered Accountants</b>				
Firm Regn. No. 013174N				
<b>Vijay Bansal</b>		<b>Gagan Goel</b>	<b>Rakesh Kumar Singal</b>	
<b>Partner</b>		<b>DIRECTOR</b>	<b>DIRECTOR</b>	
M.No. 088744		DIN: 07166489	DIN: 06595136	
<b>Date: 22.05.2018</b>		<b>Shanu Srivastava</b>	<b>Anjana</b>	
<b>Place: New Delhi</b>		Company Secretary	Chief Financial Officer	

**EURO ASIA EXPORTS LTD**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2018**

PARTICULARS	Note No	CURRENT YEAR 31.03.2018 AMOUNT (RS.)	PREVIOUS YEAR 31.03.2017 AMOUNT (RS.)	PREVIOUS YEAR 01.04.2016 AMOUNT (RS.)
<b><u>Revenue</u></b>				
Revenue From Operations	15	10,594,018	9,681,795	9,150,571
Other Income	16	297,000	-	114,485
<b>Total Revenue</b>		10,891,018	9,681,795	9,265,056
<b><u>Expenses</u></b>				
Purchase of stock-in-trade	17	8,163,956	7,227,387	8,017,181
Change in inventories	18	2,308	1,046,828	(431,972)
Employee Benefits Expenses	19	586,900	533,596	527,880
Depreciation		-	-	-
Other Expenses	20	1,936,846	581,014	927,790
<b>Total Expenses</b>		10,690,011	9,388,824	9,040,879
<b>Profit before exceptional and extraordinary items and tax</b>		<b>201,008</b>	<b>292,970</b>	<b>224,177</b>
Extra-ordinary items(ESI Penalty of earlier years)		-	-	-
<b>Profit for the year before tax</b>		<b>201,008</b>	<b>292,970</b>	<b>224,177</b>
<b>Tax Expense:</b>				
Current Income Tax		56,529	90,528	69,271
Tax for earlier years		32,000	-	-
<b>Profit for the period</b>		<b>112,479</b>	<b>202,443</b>	<b>154,907</b>
Other Comprehensive Income		-	-	-

<b>Total Comprehensive Income for the period</b>		<b>112,479</b>	<b>202,443</b>	<b>154,907</b>
<b><u>Earning Per Share:</u></b>				
Basic		0.07	0.13	0.10
Diluted		0.07	0.13	0.10
<p><b>Significant Accounting Policies</b>  Notes on Financial Statements 1 to 2</p> <p>As per our Report of Even Date</p> <p><b>For VBR &amp; Associates</b>  <b>Chartered Accountants</b>  Firm Regn. No. 013174N</p> <p><b>Vijay Bansal</b>  <b>Partner</b>  M.No. 088744</p> <p><b>Gagan Goel</b>  DIRECTOR  DIN: 07166489</p> <p><b>Rakesh Kumar Singal</b>  DIRECTOR  DIN: 06595136</p> <p><b>Shanu Srivastava</b>  Company Secretary</p> <p><b>Anjana</b>  Chief Financial Officer</p> <p><b>Date: 22.05.2018</b>  <b>Place: New Delhi</b></p>				

EURO ASIA EXPORTS LTD		
Cash Flow Statement for the year ended March 31, 2018		
Particulars	As at 31.03.2018 (Rs.)	As at 31.03.2017 (Rs.)
A. Cash Flow from operating activities		
Net profit before tax and extraordinary items	201,008	292,970
Add: Adjustment for Depreciation	-	-
ESI Penalty of earlier years	-	-
Operating profit before working capital changes	201,008	292,970
<u>Adjustment for</u>		
Trade & other payable	5,669,769	(3,575,384)
Trade & other Receivables	(8,484,281)	2,196,057
Inventories	2,308	1,046,828
Income Tax Paid	(122,528)	(69,271)
Net Cash from operating activities	(2,733,723)	(108,799)
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 Borrowings	2,717,000	(1,685,000)
Net cash used in financial Activities	2,717,000	(1,685,000)
Net Increase in cash (A+B+C)	(16,724)	(1,793,799)

Cash & Cash Equivalents (Opening balance)	33,906	1,827,705
Cash & Cash Equivalents (Closing balance)	17,183	33,906

As per our Report of Even Date

**For VBR & Associates**  
**Chartered Accountants**  
Firm Regn. No. 013174N

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

**Vijay Bansal**  
**Partner**  
M.No. 088744

**Gagan Goel**  
**DIRECTOR**  
DIN: 07166489

**Rakesh Kumar Singal**  
**DIRECTOR**  
DIN: 06595136

**Date: 22.05.2018**  
**Place: New Delhi**

**Shanu Srivastava**  
Company Secretary

**Anjana**  
Chief Financial Officer

## EURO ASIA EXPORTS LTD

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

#### (a) Equity Share Capital

Particulars	Equity Shares	
	Number	Amount (Rs.)
Shares Outstanding at 1st April 2016	1,568,800	15,688,000
Shares Issued during the Year	-	-
Shares Bought Back during the Year	-	-
<b>Shares Outstanding at 31st March 2017</b>	<b>1,568,800</b>	<b>15,688,000</b>
Shares Issued during the Year	-	-
Shares Bought Back during the Year	-	-
<b>Shares Outstanding at 31st March 2018</b>	<b>1,568,800</b>	<b>15,688,000</b>

#### (b) Other equity

Attributable to the equity holders of the company

Particulars	Reserve & Surplus Amount (Rs.)
Opeining Balance as on 01.04.2016	(19,932,176)
(+) Net Profit / (Net loss) For the current year	202,442
Closing Balance as on 31.03.2017	(19,729,734)
(+) Net Profit / (Net loss) For the current year	112,479
Closing Balance as on 31.03.2018	(19,617,255)

As per our Report of Even Date

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

**For VBR & Associates**

**Chartered Accountants**

Firm Regn. No. 013174N

**Vijay Bansal**

**Partner**

M.No. 088744

**Gagan Goel**

**DIRECTOR**

DIN: 07166489

**Rakesh Kumar Singal**

**DIRECTOR**

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**Date: 22.05.2018**

**Place: New Delhi**

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**Company Secretary**

**Anjana**

**Chief Financial Officer**

## EURO ASIA EXPORTS LTD

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

[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, 2017, 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. These financial statements for the year ended March 31, 2018 are the first the Company has prepared in accordance with Ind AS.

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 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 occurrence 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.

## Note 2.3 Related Party

During the financial year ended March 31, 2018, 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, 2018.

### Names of related parties

Key Managerial Personnel :

Mr. Rakesh Kumar Singal

Mr. Sunil Kumar Sharma

Mr. Bhim Sain Goyel

Mr. Gagan Goel

Ms. Shweta Gupta

Ms. Nidhi Maheshwari

Ms. Shanu Srivastava

Ms. Anjana

**Note 2.4 Earnings per Share:**

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

<b>Particulars</b>	<b>Period ended March 31, 2018</b>
Net Profit for calculation of basic EPS	112,479
Net Profit for calculation of diluted EPS	112,479
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	0.07
Diluted EPS	0.07

**Note 2.5 First time adoption of Ind AS:**

These financial statements, for the year ended 31 March 2018, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with Indian GAAP.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on or after 31 March 2018, together with the comparative period data as at and for the year ended 31 March 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening statement of financial position was prepared as at 1 April 2016, the Company's date of transition to Ind AS.

This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the statement of financial position as at 1 April 2016 and the financial statements as at and for the year ended 31 March 2017.

**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: 06595136

**Shanu Srivastava**  
Company Secretary

**Anjana**  
Chief Financial Officer

## EURO ASIA EXPORTS LIMITED

### NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2018

#### NOTE-3 Property, Plant and Equipment

PARTICULARS	WDV Rate of Depreciation	GROSS BLOCK		DEPRECIATION			NET BLOCK	
		Balance as on 01.04.2017	Balance as on 31.03.2018	Balance as on 01.04.2017	For the Year	As on 31.03.2018	As on 31.03.2018	As on 31.03.2017
Furniture and Fixtures	18.10%	82,068	82,068	80,699	-	80,699	1,369	1,369
TOTAL (Rs.)		82,068	82,068	80,699	-	80,699	1,369	1,369
PREVIOUS YEAR (Rs.)		82,068	82,068	80,699	-	80,699	1,369	1,369

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

**Anjana**  
Chief Financial Officer

**EURO ASIA EXPORTS LTD**  
**NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2018**

	As At 31.03.2018 Amount (Rs.)	As At 31.03.2017 Amount (Rs.)	As At 01.04.2016 Amount (Rs.)
<b><u>NOTE - 4 LOANS AND ADVANCES -</u></b>			
<b><u>Non Current</u></b>			
Loan & Advances to Parties	1,168,725	1,514,152	1,168,725
Security Deposit	-	-	-
<b>Total</b>	<b>1,168,725</b>	<b>1,514,152</b>	<b>1,168,725</b>
<b><u>Current</u></b>			
Loan & Advances to Parties	360,000	-	-
Security Deposit	<b>360,000</b>	-	-
<b>Total</b>	<b>1,528,725</b>	<b>1,514,152</b>	<b>1,168,725</b>
<b><u>NOTE -5 INVENTORIES -</u></b>			
Inventories at the end of the year	-	2,308	1,049,136
<b>Closing Stock (Valued At Cost)</b>	<b>-</b>	<b>2,308</b>	<b>1,049,136</b>
<b><u>NOTE - 6 TRADE RECEIVABLES -</u></b>			
Trade Receivables Outstanding for a period less than Six months from the date they are due for payment	8,931,329	3,308,200	4,964,949
Unsecured , Considered goods	8,931,329	3,308,200	4,964,949
Trade Receivables outstanding for a period more than Six months from the date they are due for payment	2,897,385	126,028	1,044,065
Unsecured , Considered goods	2,897,385	126,028	1,044,065
<b>Total</b>	<b>11,828,713</b>	<b>3,434,228</b>	<b>6,009,014</b>
<b><u>NOTE - 7 CASH AND CASH EQUIVALENTS -</u></b>			
a. Balance with Banks-HDFC Bank	8,659	9,495	1,815,814
b. Cash on hand	8,524	24,411	11,891
<b>Total</b>	<b>17,183</b>	<b>33,905</b>	<b>1,827,705</b>

**NOTE - 8 OTHER CURRENT ASSETS -****Other Current Assests**

TDS Receivable A.Y. 2018-19	91,800	-	-
TDS Receivable A.Y. 2016-17	-	6,765	7,036
Income Tax Refundable AY-2017-18	4,760	-	-
	96,560	6,765	7,036
<b>Misc Expenses:</b>			
Preliminary Expenses	2,410,875	2,410,875	2,031,875
<b>Total</b>	<b>2,507,435</b>	<b>2,417,640</b>	<b>2,038,911</b>

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

**Anjana**  
Chief Financial Officer

**EURO ASIA EXPORTS LTD**  
**NOTES TO BALANCE SHEET AS AT 31ST MARCH,2018**

<b>NOTE.9 SHARE CAPITAL -</b>	<b>As at 31.03.2018</b>		<b>As at 31.03.2017</b>		<b>As at 01.04.2016</b>	
	<b>Number</b>	<b>Amount (Rs.)</b>	<b>Number</b>	<b>Amount (Rs.)</b>	<b>Number</b>	<b>Amount (Rs.)</b>
<b><u>Authorised</u></b>						
Equity Shares of Rs. 10 each	3,500,000	35,000,000	3,500,000	35,000,000	3,500,000	35,000,000
<b><u>Issued</u></b>						
Equity Shares of Rs. 10 each	1,568,800	15,688,000	1,568,800	15,688,000	1,568,800	15,688,000
<b><u>Subscribed and Paid up</u></b>						
Equity Shares of Rs. 10 each	1,568,800	15,688,000	1,568,800	15,688,000	1,568,800	15,688,000
Forfeited Shares	-	8,115,500		8,115,500		8,115,500
	1,568,800	23,803,500	1,568,800	23,803,500	1,568,800	23,803,500

**Reconciliation of No. of Shares outstanding as at 31.03.2017 and 31.03.2018**

<b>Particulars</b>	<b>Equity Shares</b>	
	<b>Number</b>	<b>Amount (Rs.)</b>
Shares Outstanding at the Beginning 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 then 5% Shares

Name of Shareholders	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
Sunil K Sharma	188,900	12.04	188,900	12.04	188,900	12.04
Multiplex FIncap Limited	195,000	12.43	195,000	12.43	195,000	12.43
Praveen Aggrawal(HUF)	168,500	10.74	168,500	10.74	168,500	10.74
For and on behalf of Board of Directors of <b>Euro Asia Exports Limited</b>						
			<b>Gagan Goel</b> DIRECTOR DIN: 07166489	<b>Rakesh Kumar Singal</b> DIRECTOR DIN: 06595136		
			<b>Shanu Srivastava</b> Company Secretary	<b>Anjana</b> Chief Financial Officer		



**EURO ASIA EXPORTS LTD**  
**NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2018**

	As At 31.03.2018 Amount (Rs.)	As At 31.03.2017 Amount (Rs.)	As At 01.04.2016 Amount (Rs.)
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**NOTE -10 Other Equity**

**Surplus**

Opeining Balance	(19,729,734)	(19,932,176)	(20,087,082)
(+) Net Profit / (Net loss) For the current year	112,479	202,442	154,906
<b>Closing Balance</b>	<b>(19,617,255)</b>	<b>(19,729,734)</b>	<b>(19,932,176)</b>

**NOTE - 11 SHORT TERM BORROWING**

**Unsecured Loan**

Multiplex Fincap Limited	2,731,573	-	1,339,573
<b>Total</b>	<b>2,731,573</b>	<b>-</b>	<b>1,339,573</b>

**NOTE - 12 TRADE PAYABLE**

Trade Creditors	8,623,293	2,943,137	6,655,365
<b>Total</b>	<b>8,623,293</b>	<b>2,943,137</b>	<b>6,655,365</b>

**NOTE - 13 OTHER CURRENT  
LIABILITIES**

Audit Fee Payable	37,800	28,750	24,814
GST Payable	53,019	-	-
Expenses Payable	47,500	207,711	108,316
TDS Payable	147,466	59,710	26,197
<b>Total</b>	<b>285,785</b>	<b>296,171</b>	<b>159,327</b>

**NOTE - 14 SHORT TERM PROVISIONS**

Provision for Tax	56,529	90,528	69,271
<b>Total</b>	<b>56,529</b>	<b>90,528</b>	<b>69,271</b>

## **EURO ASIA EXPORTS LTD**

### **NOTES TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH,2018**

	As At 31.03.2018 Amount (Rs.)	As At 31.03.2017 Amount (Rs.)	As At 01.04.2016 Amount (Rs.)
<b><u>NOTE - 15 REVENUE FROM OPERATION</u></b>			
Sales	10,594,018	9,681,795	9,150,571
Income from Other Operation	-	-	-
<b>Total</b>	<b>10,594,018</b>	<b>9,681,795</b>	<b>9,150,571</b>
<b><u>NOTE - 16 OTHER INCOME</u></b>			
Income Tax Refund	-	-	350
Interest Received	-	-	70,360
Rebate & Discount	-	-	43,775
Other Non operating Income	297,000	-	-
<b>Total</b>	<b>297,000</b>	<b>-</b>	<b>114,485</b>
<b><u>NOTE - 17 OPERATING EXPENSES</u></b>			
Purchases	8,163,956	7,227,387	8,001,341
			15,840
<b>Total</b>	<b>8,163,956</b>	<b>7,227,387</b>	<b>8,017,181</b>
<b><u>NOTE - 18 Change In Inventories</u></b>			
Inventories at the end of the year	-	2,308	1,049,136
Inventories at beginning of the year	2,308	1,049,136	617,164
<b>(Increase)/ Decrease in Inventories</b>	<b>2,308</b>	<b>1,046,828</b>	<b>(431,972)</b>

## **NOTE - 19 EMPLOYEE BENEFIT EXPENSES**

Salaries and incentives	586,900	530,941	511,300
Staff Welfare	-	2,655	16,580
<b>Total</b>	<b>586,900</b>	<b>533,596</b>	<b>527,880</b>

## **NOTE - 20 OTHER EXPENSES**

Advertisement	60,419	43,190	74,501
Accounting Charges	12,500	-	-
AGM Expenses	39,780	-	22,035
Payment to Auditors			
- Statutory Audit fee	29,500	28,750	28,625
- Tax Audit Audit fee	11,800	-	-
Bank Charges	0	86	251
Brokerage & Commission Charges	6,000	-	-
Conveyance Exp	-	1,032	24,800
CSDL Fee	9,450	10,305	-
Electricity Expenses	24,645	-	-
Freight Outward	-	3,490	16,629
Godown Rent	-	-	60,000
Interest Paid	-	-	30,997
Interest on income Tax	18,527	-	2,821
Job work charges	546,000	-	-
Listing Fee	307,675	10,000	242,158
Legal & Professional Exp.	341,444	220,103	184,398
Office Expenses	11,443	33,044	13,259
Office Rent	456,000	168,000	168,000

Postage & Courier	-	3,987	13,979
Printing and Stationery	3,850	10,795	20,680
ROC & GST filing fee	40,146	3,784	1,000
Rebate and Discount	-	7	-
Secretarial Audit Fee	-	20,000	-
Telephone Exp.	13,667	17,440	20,907
Website Maintenance	4,000	7,000	2,750
<b>Total</b>	<b>1,936,846</b>	<b>581,014</b>	<b>927,790</b>

## 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 VBR & Associates**

**Chartered Accountants**

Firm Regn. No. 013174N

**Vijay Bansal**

**Partner**

M.No. 088744

**Gagan Goel**

**DIRECTOR**

DIN: 07166489

**Rakesh Kumar Singal**

**DIRECTOR**

DIN: 06595136

Date: 22.05.2018

Place: New Delhi

**Shanu Srivastava**

Company Secretary

**Anjana**

Chief Financial Officer

## **NOTICE**

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of **Euro Asia Exports Limited (“the Company”)** will be held on Friday, the 28<sup>th</sup> day of September, 2018 at 11:00 A.M. at Hotel City Park Airport No. 49/2/1 NH-8 near toll Plaza New Delhi - 110037 to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31<sup>st</sup> March, 2018, 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 ratify the appointment of Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under and as per the recommendations of the Board of Directors and pursuant to the approval of members at the 36<sup>th</sup> Annual General Meeting, the Company be and is hereby ratify the appointment of M/s VBR & Associates, Chartered Accountants, who has confirmed their eligibility in terms of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014 and to act as Statutory Auditors of the Company till the conclusion of the 38<sup>th</sup> Annual General Meeting and the Board of Directors be and are hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2019 as may be determined with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors.”

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

**Shanu Srivastava**  
**Company Secretary**

**Place:** New Delhi  
**Date:** 28.08.2018

**Telephone:** +91- 0124-4577739  
**Email id:** [info@euroasiaexportsltd.com](mailto:info@euroasiaexportsltd.com)  
**Website:** [www.euroasiaexportsltd.com](http://www.euroasiaexportsltd.com)

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty Members holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Members holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.

If a Proxy is appointed for more than fifty Members, the Proxy shall choose any fifty Members and confirm the same to the Company not later than 48 hours before the commencement of the meeting. In case, the Proxy fails to do so, only the first fifty proxies received by the Company shall be considered as valid. The instrument of Proxy, in order to be effective, should be deposited, either in person or through post, at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / letter of authority, as applicable.

2. Route map of the venue of the meeting is given at the end of the notice.
3. **The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.**
4. Corporate members intending to send their Authorized Representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution/other valid authorization, authorizing their representative to attend and vote on their behalf at the Meeting.
5. Brief resume of Directors proposed to be appointed/re-appointed, their age, qualification, date of first appointment on the Board, experience, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships with other directors / key managerial personnel, number of meetings of the Board attended during the year are provided in the Corporate Governance Report forming part of the Annual Report.
6. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
7. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office and copies thereof shall also be available for inspection on all working days, except Saturdays, (between 10 a.m. to 1.00 p.m.) up to the date of the Meeting. Copies of such document shall also be made available at the meeting.

10. The Company has notified closure of Register of Members and Share Transfer Books from 22<sup>th</sup> September, 2018 to 28<sup>th</sup> September 2018 (both days inclusive) for the purpose of the Annual General Meeting.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / its Registrars and Transfer Agents, Skyline Financial Services Private Limited.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ M/s Skyline Financial Services Private Limited (Registrars and Transfer Agents).
13. Members desirous of making a nomination in respect of their shareholding in the Company, in physical mode, as permitted under Section 72 of the Companies Act, 2013, are requested to write to M/s Skyline Financial Services Private Limited, Company's Registrar and Transfer Agents. In respect of the shareholding in demat mode, please contact the respective depository participant, with whom the Member is having demat account.
14. Members who hold shares in multiple folios or joint accounts in the same order of names are requested to send the share certificates to M/s Skyline Financial Services Private Limited or contact their depository participant as the case may be, for consolidation into a single folio.
15. Non-Resident Indian Members are requested to inform M/s Skyline Financial Services Private Limited immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
16. **Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
18. **In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, the Company is pleased to provide members with facility to exercise their votes by electronic means (e-voting). Communication containing detailed instructions in this regard is being sent separately.**

19. Members desiring to exercise their vote by e-voting are requested to carefully read the enclosed instructions which inter-alia provide the process and manner for e-voting login ID, generating Password and time schedule, including the time period during which the votes may be cast, etc.
20. In order to scrutinize the e-voting process in a fair and transparent manner and to carry out the required activities, the Board of Directors has appointed Mr. Sunni Gupta and Sunni Gupta & Associates, Practicing Company Secretaries as the scrutinizer.
21. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members with facility to exercise their votes by electronic means (E-voting). Communication containing detailed instructions in this regard is being sent separately.
22. In the matter of Reduction of Share Capital, the NCLT release the Rejection Order Dated 11.03.2018 and the management would decide to not file appeal in the higher authority to NCLT.



## **Instructions for E-Voting:**

Dear Members,

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 37<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the 37<sup>th</sup> Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or (<http://www.euroasiaexportsltd.com>)

The E-Voting period commences at 9:00 a.m. on 25<sup>th</sup> September, 2018 and ends at 5:00 pm on 27<sup>th</sup> September, 2018. During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The Company has appointed **Mr. Sunni Gupta, Practicing Company Secretary**, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of September, 21<sup>st</sup>, 2018**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September, 21<sup>st</sup>, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [info@euroasiaexportsltd.com](mailto:info@euroasiaexportsltd.com) / [contract@skylinerta.com](mailto:contract@skylinerta.com).

NOTE: The "remote e-voting" end time shall be 5:00 p.m. on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting

The facility for voting through remote e-voting / ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

NOTE: The Facility for Voting at AGM shall be decided by the company i.e. "remote e-voting" or "Ballot Paper"

**The procedure to login to e-Voting website is given below:**

1. Open the attached PDF file “e-Voting.pdf” giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
3. Click on “Shareholder - Login”.
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
7. Select “EVEN” of (**Euro Asia Exports Limited**). Members can cast their vote online from 25<sup>th</sup> September, 2018 (09:00 A.M.) till 27<sup>th</sup> September, 2018 (5:00 P.M.).

***Note: e-Voting shall not be allowed beyond said time.***

8. Now you are ready for “e-Voting” as “Cast Vote” page opens.
9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [cs.sunnigupta@gmail.com](mailto:cs.sunnigupta@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Please note the following:**

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

## **Other information:**

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; [www.icicidirect.com](http://www.icicidirect.com) for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website [www.icicidirect.com](http://www.icicidirect.com). Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

Assuring you of our best services,

Regards,

e-Voting support desk

National Securities Depository Limited ([www.nsdl.co.in](http://www.nsdl.co.in))

## **Route Map to the Venue of the 37<sup>th</sup> Annual General Meeting**



**EURO ASIA EXPORTS LIMITED**  
**CIN – L51909DL1981PLC012621**

**Venue of AGM:** Hotel City Park Airport No. 49/2/1 NH-8 near toll plaza New Delhi-110037

## **EURO ASIA EXPORTS LIMITED**

**CIN – L51909DL1981PLC012621**

Regd. office: Plot No. 3-A, 1st Floor, Blk-X

Loha Mandi, Naraina Industrial Area, New Delhi-110028

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

**Tel:** +91 - 0124-4577739

Email: [info@euroasiaexportsltd.com](mailto:info@euroasiaexportsltd.com) Website: [www.euroasiaexportsltd.com](http://www.euroasiaexportsltd.com)

### **ATTENDANCE SLIP**

Name of the sole / first named member .....

Address of the sole / first named member .....

Registered Folio No .....

DP ID No./Client ID No.\* .....

Number of shares held .....

I hereby record my presence at the 37<sup>th</sup> Annual General Meeting of the Company held on Friday, 28<sup>th</sup> September, 2018 at Hotel City Park Airport No. 49/2/1 NH-8 near toll plaza New Delhi-110037 at 11:00 A.M.

Signature of Member/Proxy present

**Note:** Members are requested to fill up the attendance slip and hand it over at the venue of the meeting.

\*Applicable for investors holding shares in electronic form.

-----Tear here-----

## EURO ASIA EXPORTS LIMITED

CIN – L51909DL1981PLC012621

Regd. office: Plot No. 3-A, 1st Floor, Blk-X

Loha Mandi, Naraina Industrial Area, New Delhi-110028

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

Tel: +91 - 0124-4577739

Email: [info@euroasiaexportsltd.com](mailto:info@euroasiaexportsltd.com) Website: [www.euroasiaexportsltd.com](http://www.euroasiaexportsltd.com)

### PROXY FORM

#### Form No. MGT-11

Pursuant to Section 105(6) of the Companies Act and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the member(s) : .....

Registered Address : .....

Email Id: .....

Folio No/ Client ID ... DP ID .....

I/We.....being the member(s) of  
Equity Shares of the above named Company, hereby appoint :

1. Name:.....

Address.....

E-mail Id: .....Signature: .....;or failing him

2. Name:.....

Address : .....

E-mail Id: .....Signature: .....;or failing him

3. Name:.....

Address: .....

E-mail Id: .....Signature: .....

As my / our proxy attend and vote (on a poll) for me / us and on my / our behalf at the 37<sup>th</sup> Annual General Meeting of the Company to be held on Friday, 28<sup>th</sup> September, 2018 at Hotel City Park Airport No. 49/2/1 NH-8 near toll plaza New Delhi-110037 at 11:00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	For	Against
1.	Consideration and Adoption of Audited Financial Statement, Reports of the Board of Directors and Auditors thereon		
2.	Re-appointment of Mr. Rakesh Kumar Singal DIN: 06595136 as a director of the Company, liable to retire by rotation.		
3.	Ratification the appointment of Auditors and fixing their remuneration for this AGM of M/s VBR & Associates.		

Signed this ..... day of ..... 2018.

Signature of shareholder.....

Signature of Proxy Holder(s): 1) .....2) .....3) .....

Note:

- 1) Please complete all the details including details of member(s) in the above Box before submission.
- 2) It is optional to put "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.
- 3) **A proxy can act on behalf of such number of member or members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company. Provided that a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
- 4) The Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix Re 1  
Revenue  
Stamp

## BOOK POST

*If undelivered please return to:*

**EURO ASIA EXPORTS LIMITED**

Plot No. 3-A, 1st Floor, Blk-X

Loha Mandi, Naraina Industrial Area, New Delhi-110028