



INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
EURO ASIA EXPORTS LTD**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Euro Asia Exports Ltd.** ("the Company"), for the quarter and six months ended 30 September, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Attention is drawn to Note 3 of the Statement which states that the statement of cash flows for the corresponding six months ended 30 September, 2018, as reported in the accompanying Statement has been approved by the Company's Board of Directors, but have not been subjected to review.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A Sachdev & Co.
Chartered Accountants
FRN 001307C



Partner B K Agarwal
M. No. 090771
NEW DELHI, 13TH Nov, 2019

UDIN: 19090711AAAAEG7438

Euro Asia Exports Limited

Registered office : Plot No. 3-A, 1st Floor, BLK-X, Loha Mandi, Naraina Industrial Area, New Delhi- 110028

Corporate Office : 02nd Floor Plot No. B-103 South City I Gurugram 122001

CIN No.:L51909DL1981PLC012621, Email: info@euroasiaexportsltd.com

Statement of Un - Audited Financial Results for the Quarter and half Year ended 30.09.2019

(Amount in Rs. In Lacs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.09.2018	30.06.2019	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	0.00	41.15	66.85	66.85	82.18	417.64
II	Other Income	3.96	0.00	4.61	8.57	0.00	0.80
III	Total Income (I + II)	3.96	41.15	71.46	75.42	82.18	418.44
IV	Expenses						
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	40.46	65.54	65.54	74.14	374.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	1.72	0.82	1.19	2.90	1.65	3.52
	(e) Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00	0.00
	(g) Other expenses	6.74	5.31	6.68	13.42	13.89	38.99
	Total Expenses	8.46	46.59	73.41	81.86	89.68	416.72
V	Profit before exceptional and tax (III - IV)	-4.50	-5.44	-1.95	-6.44	-7.50	1.72
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before exceptions items and tax (V - VI)	-4.50	-5.44	-1.95	-6.44	-7.50	1.72
VIII	Tax expense:	0.00	0.00	0.00	0.00	0.00	0.55
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.45
	(2) Earlier Period Tax	0.00	0.00	0.00	0.00	0.00	0.10
	(3) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	-4.50	-5.44	-1.95	-6.44	-7.50	1.17
X	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit (Loss) for the period (IX+XII)	-4.50	-5.44	-1.95	-6.44	-7.50	1.17
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	-4.50	-5.44	-1.95	-6.44	-7.50	1.17
XVI	Earnings per equity share (for continuing operation):						
	Basic (Rs.)	-0.29	-0.35	-0.12	-0.41	-0.48	0.07
	Diluted (Rs.)	-0.29	-0.35	-0.12	-0.41	-0.48	0.07



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XVII	Earnings per equity share (for discontinued operation):						
	Basic (Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
	Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earning per equity share (for discontinued & continuing operation)						
	Basic (Rs.)	-0.29	-0.35	-0.12	-0.41	-0.48	0.07
	Diluted (Rs.)	-0.29	-0.35	-0.12	-0.41	-0.48	0.07

Notes:

- 1 The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 13th day of November, 2019.
- 2 Limited Review Report for the Financial Results of 02nd Quarter and First Half of the FY 2019-20 ended on 30.09. 2019 as required under Regulation 33 of SEBI(LODR), 2015 has been carried out by the Statutory Auditors of the Company with the unmodified opinion.
- 3 The above Financial Results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015 read with Section 133 of Companies Act, 2013 and Regulation 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015 .
- 4 The operation of the Company is considered as a single segment, hence segment reporting as defined in accounting Standard 17 is not applicable.
- 5 Previous year/quarter figures have been regrouped /rearranged wherever found necessary.

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

B K Aggarwal
Partner
M.No. 090771

UDIN: 19090771AAAAEG7438

Date: 13.11.2019
Place: New Delhi

For and on behalf of Board of Directors of
EUROASIA EXPORTS LIMITED

Gagan Goel Rakesh Kumar Singal
DIRECTOR DIRECTOR
DIN: 07166489 DIN: 06595136



EURO ASIA EXPORTS LIMITED

Registered office: PLOT NO. 3-A, 1st FLOOR, BLK-X LOHA MANDI, NARAINA INDUSTRIAL AREA NEW DELHI South West Delhi DL 110028 IN

Corporate Office: 02nd Floor, Plot No. B- 103, South City I, Gurugram, Haryana- 122001
 CIN No.: L51909DL1981PLC012621, Email: info@euroasiaexportsltd.com, Ph. No. 0124- 4577739

Statement of Assets & Liabilities for the first half year ended on 30.09.2019

(Figures in Lakh)

PARTICULARS	AS AT 30.09.2019 (UNAUDITED) Rs.	AS AT 31.03.2019 (AUDITED) Rs.
ASSETS		
NON-CURRENT ASSETS:		
(a) Property, Plant and Equipment	0.00	0.00
(b) Capital work-in-progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets		
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets:		
(i) Investments		
(ii) Trade receivables	0.00	0.00
(iii) Loans		
(i) Deferred tax assets (net)		
(j) Other non-current assets	0.00	0.00
Total Non-Current Assets		
CURRENT ASSETS:		
(a) Inventories	0.00	0.00
(b) Financial Assets:		
(i) Investments		309.66
(ii) Trade receivables	139.75	47.22
(iii) Cash and cash equivalents	0.55	
(iv) Bank balances other than (iii) above		0.00
(v) Short term Loans & advances	0.00	29.34
(vi) Others Current Assets	31.18	
(c) Current Tax Assets (Net)		
(d) Other current assets	171.48	386.22
Total Current Assets		
Total Assets	171.48	386.22
EQUITY AND LIABILITIES:		
EQUITY:		
(a) Equity Share capital	238.04	238.04
(b) Other Equity	-201.45	-195.01
Total Equity	36.58	43.03
LIABILITIES:		
NON-CURRENT LIABILITIES:		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions		
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities	0.00	0.00
Total Non-Current Liabilities		
CURRENT LIABILITIES:		
(a) Financial Liabilities		40.32
(i) Short-term Borrowings	48.71	300.46
(ii) Trade payables	86.19	
(iii) Other financial liabilities (other than those specified in item (c))		1.97
(b) Other current liabilities	0.00	0.45
(c) Short-term Provisions		
(d) Current Tax Liabilities (Net)	134.90	343.19
Total Current Liabilities:		
Total Equity and Liabilities:	171.48	386.22



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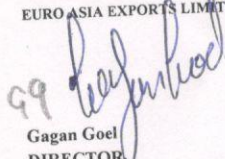
- es:
- 1 The Company in the Board Meeting held on 13th November, 2019 adopted the Indian Accounting Standards (IND AS) for preparation of Financial Statements of the Company.
 - 2 The above Statement of Assets and Liabilities was reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 13th day of November, 2019.
 - 3 Limited Review Report for the Financial Results of Half Year ended on 30th Sept, 2019 as required under Regulation 33 of SEBI(LODR), 2015 has been carried out by M/s A Sachdev & Co., Statutory Auditors of the Company.
 - 4 The above Statement of Assets and Liabilities is prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015 read with Section 133 of Companies Act, 2013 and Regulation 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015.
 - 5 Previous year/quarter figures have been regrouped /rearranged wherever found necessary.
 - 6 Additional disclosures as per Regulation 52(4) of Securities Board of India (Listing Obligations and Disclosures Requirements Regulation, 2015)

	30.09.2019	2018-19
Debt Equity Ratio	1.33	0.94
Debt Service Coverage Ratio	NA	NA
Net Worth (in Lakhs)	12.47	43.03
Net Profit after Tax (in Lakhs)	-6.44	1.17
Basic Earning Per Share	-0.41	0.07

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

B K Aggarwal
Partner
M.No. 090771

For and on behalf of Board of Directors of
EURO ASIA EXPORTS LIMITED


Gagan Goel
DIRECTOR
DIN: 07166489


Rakesh Kumar Singal
DIRECTOR
DIN: 06595136

UDIN: 19090771AAAAEG7438

Date: 13.11.2019
Place: New Delhi

EURO ASIA EXPORTS LTD

Cash Flow Statement for the half year ended 30th September, 2019

Particulars	As at 30.09.2019 (Rs. In Lakhs)	As at 30.09.2018 (Rs. In Lakhs)
A. Cash Flow from operating activities		
Net profit before tax	(6.44)	(7.50)
Adjustments to reconcile profit before tax to net cash flows:		
Add: Depreciation of property, plant & equipment	-	-
	(6.44)	(7.50)
Operating profit before working capital changes		
Movements in Working Capital:	(216.24)	(45.57)
Increase/(Decrease) in trade and Other Payables	168.06	41.81
Decrease/(Increase) in trade & other receivables	-	-
Decrease/(Increase) in inventories	-	-
Increase/(Decrease) in short term provisions	8.39	11.80
Increase/(Decrease) in other financial liabilities	(39.78)	8.04
Change in Working Capital		
Changes in non current assets and liabilities		
Decrease/(Increase) in loans & advances	-	-
	(46.22)	0.54
Cash Generated From Operations		
	(0.45)	(0.57)
Less: Tax Paid	(46.67)	(0.03)
Net Cash from operating activities		
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 Long Term Borrowings	-	-
Net cash used in financial Activities		
	(46.67)	(0.02)
Net Increase in cash (A+B+C)	47.22	0.17
Cash & Cash Equivalents (Opening balance)	0.55	0.15
Cash & Cash Equivalents (Closing balance)		0

As per our Report of Even Date

Notes:

- 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

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

B K Aggarwal
Partner
M.No. 090771

UDIN: 19090771AAAAEG7438

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