

EURO ASIA EXPORTS LIMITED

35TH ANNUAL REPORT
2015-2016

BOARD OF DIRECTORS

Mr. Bhim Sain Goyal	Independent Director
Mr. Gagan Goel	Independent Director
Mr. Sunil Kumar Sharma	Director
Ms. Nidhi Maheshwari	Independent Director
Mr. Rakesh Kumar Singal	Non-Executive Director

COMPANY SECRETARY

Ms. Pinky Bansal

AUDITORS

V B R & ASSOCIATES
Chartered Accountants
405, Roots Tower, Plot No 7, Distt. Centre
Laxmi Nagar, Delhi-110092

REGISTERED OFFICE

404, IVth Floor, Pearl Business Park NSP,
Pitampura New Delhi – 110034

BANKERS

HDFC Bank Limited

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153/A, First Floor, Okhla Industrial Area-I,
New Delhi-110020

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Mr. Gagan Goel (Chairman)

Mr. Bhim Sain Goel

Ms. Nidhi Maheshwari

NOMINATION AND REMUNERATION COMMITTEE

Mr. Gagan Goel (Chairman)

Mr. Bhim Sain Goel

Ms. Nidhi Maheshwari

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Gagan Goel (Chairman)

Mr. Bhim Sain Goel

Ms. Nidhi Maheshwari

ANNUAL REPORT 2015-16

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DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their 35th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

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 31.03.2016	Financial Year ended 31.03.2015
Sales & other income	9265056	7632518
Profit before tax	224177	99525
Less Provision of Tax	69271	31679
Profit after tax	154907	67846
Appropriations:		
Equity Dividend		
(i) Interim	-	-
(ii) Final	-	-
Corporate Tax on Dividend		
(i) Interim	-	-
(ii) Final	-	-
Transfer from Debenture Redemption Reserve	-	-
Balance of profit brought forward from previous year	(20087082)	(20154928)
Balance carried to Balance Sheet	(19932175.93)	(20087082)

During the year under review, the company has earned net profit of Rs. 154907/- in comparison to profit of Rs. 67846/- in the previous year.

2. DIVIDEND

The Board has not recommended any dividend for the Financial Year 2015-2016.

3. RESERVES

No amount is proposed to be transferred to general reserve for the financial year 2015-2016.

4. 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. 154907/-. The performance of the company is expected to be better in the coming years.

EXISTING BUSINESSES

The Company is pursuing the Business of Trading in garments.

NEW PROJECTS

The Company has not initiated any new project during the financial year under review.

5. 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 authorised, 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 FINANCIAL STATEMENT.

The Company has no Subsidiary/ Joint Ventures/Associate Companies

10. DEPOSITS

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

11. AUDITOR'S AND THEIR REPORT

Your Directors request that the appointment of M/s VBR & Associates, the Company's Auditors needs to be ratified at this annual general meeting and being eligible offers themselves for ratification. The Company has received a certificate from the auditors to the effect that their ratification if made, would be in accordance with the provision of section 141 of the Companies Act 2013.

Comments of the Auditors in their report and the notes forming part of the Accounts are self explanatory and need no comments.

12. COST AUDITOR'S AND THEIR REPORT

Cost Audit is not Applicable to the company.

13. APPOINTMENT OF SECRETARIAL AUDITORS AND THEIR REPORT

The Company had appointed M/s Jain Akshi & Associates, Practicing Company Secretaries to hold the office of the Secretarial Auditors and to conduct the Secretarial Audit for the Financial Year 2015-16 and the Secretarial Audit Report is being attached with the Director's Report as Annexure-I which is self explanatory and needs no comments.

14. 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.

15. 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 attached as Annexure-III. The requisite certificate from M/s. Himanshu Sharma & Associates, Practicing Company Secretaries, confirming compliance with the conditions of corporate governance is attached on 'Corporate Governance' is attached as Annexure- IV

16. SHARE CAPITAL

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.

17. EXTRACT OF THE ANNUAL RETURN

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

18. DIRECTORS:

A) Changes in Directors and Key Managerial Personnel

There was no changes made in Key Managerial Personnel during the FY 2015-2016. However company has appointed Mr. Gagan Goel & Ms. Nidhi Maheshwari as Independent directors of the company with the approval of shareholders of the company in the AGM Held on 30.11.2015.

The Board of Directors in their meeting held on 30.05.2016 has appointed Mr. Rakesh Kumar Singal as Additional Director of the company.

B) 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.

C) Formal Annual Evaluation

The evaluation framework 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 the 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.

19. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the financial year 2015-2016 the Board of Directors has met Five (5) times: - 29.05.2015, 14.08.2015, 02.11.2015, 12.11.2015 and 06.02.2016.

One meeting of Independent Director on 28.03.2016

20. 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

21. DISCLOSURE REGARDING VARIOUS COMMITTEES

The Company has the following Committees of the Board:

1. Audit Committee

At present the committee comprises of three Independent Directors viz Shri Gagan Goel, Shri Bhim Sain Goyal and Smt Nidhi Maheshwari.

All the members of the committee are financially literate.

Shri Gagan Goel was appointed as Chairman of the Audit Committee.

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.

2. 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 as Annexure VI to the Directors' 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.

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

1. Gagan Goel-Chairman
2. Bhim Sain Goyal
3. Nidhi Maheshwari

3. 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

The Stakeholders Relationship committee presently comprises of three Directors viz. Mr. Gagan Goel (Chairman), Mr. Bhim Sain Goyal and Ms. Nidhi Maheshwari.

In compliance with the SEBI guidelines the Company has appointed M/s. Skyline Financial Services Pvt .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

22. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

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.

23. 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.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

25. LISTING

The shares of the Company are listed at Delhi, Jaipur, and Bombay Stock Exchange Ltd.

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has given short term loan and advances of Rs. 11,68,725 as on 31.03.2016

27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR 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.

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

The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace. During the year Company has not received any complaint of harassment.

30. 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: NIL
- B) Technology absorption: NIL
- C) Foreign exchange earnings and Outgo:-NIL

31. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) 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
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

32. REVOCAION OF SUSPENSION OF TRADING

The securities of the company is currently listed at Bombay Stock Exchange, Delhi Stock Exchange and Jaipur Stock Exchange.

The securities of the company was suspended from trading due to non compliance since 28th October, 1996 However, with effect from 29th April, 2016 Bombay Stock Exchange has revoked the suspension and security of the company is available for trading. Revocation at Delhi Stock Exchange and Jaipur Stock Exchange are not required as these stock exchanges has been de-recognized by SEBI.

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
Euro Asia Exports Limited**

**Gagan Goel
Director
DIN: 07166489**

**Bhim Sain Goyal
Director
DIN: 02139510**

**Place: New Delhi
Date: 16.06.2016**

**Secretarial Audit Report
For The Financial Year Ended 31st March, 2016**

[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 Members,

Euro Asia Exports Limited

404, IVth Floor, Pearl Business Park, NSP Pitampura, New Delhi-110034

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, 2016 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 Bombay Stock Exchange Limited, Delhi Stock Exchange and Jaipur Stock Exchange.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit we hereby report that in our opinion, the Company has during the financial year ended 31st March 2016 complied with the aforesaid laws. Material compliances are listed in the Annexure to this report.

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

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

- 1. The composition of Board of Directors of the Company is duly constituted with proper quorum of Executive Directors, Non-Executive Directors and Independent Directors in respect of Board Meetings, General Body Meetings and Committee Meetings. No changes in the composition of the Board of Directors took place during the period under review.
- 2. Adequate notices were issued and given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent to them in advance. There is a system in place exists a system for Directors to seek and obtain further information and clarification on the agenda items in order to understand the gravity of the matters on critical issues for active participation in the meeting.
- 3. The minute book of the meetings are duly recorded and signed by the Chairman. The decisions of the Board Meetings and Committee Meetings were unanimous and no dissenting views have been recorded.

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

- i. Adequate systems in place and processes commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- ii. During the audit period there is no specific event/action in pursuance of the above referred laws, rules, regulations, guidelines etc. having a major bearing on the material affairs of the company.

**For Jain Akshi and Associates
Company Secretaries**

**Akshi Jain
Proprietor**

**ACS No. : 32912
C.P No. : 12109**

**Date: June 16, 2016
Place: New Delhi**

ANNEXURE TO THE REPORT

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

1. Maintenance of various Statutory Registers and Documents and making necessary entries therein;
2. Forms, returns, documents and resolutions required to be filed with the Registrar of Companies, regional director, central government, Company Law Board or any other such authorities;
3. Service of documents by the Company to Stock Exchanges, Auditors and Registrar of Companies;
4. Constitution of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee.
5. Appointment, re-appointment and Retirement of Directors and payment of remuneration to them.
6. Disclosure of interests and concern in contracts and arrangements, shareholdings and directorships in other Companies and interest in other entities by Directors;
7. Establishing a Vigil Mechanism and providing to complainants, if any, unhindered access to the Chairman of the Audit Committee;
8. Constituting a Risk Management Policy in terms of provision of Clause 49 of Listing Agreement & Regulation 17(9) of SEBI Listing Regulations (LODR) 2015 & contemporary practices of good corporate governance;
9. Constituting a policy for prevention of Sexual Harassment of Women at workplace in terms of provision of Prevention, Prohibition and Redressal Act, 2013;
10. Constituting a Corporate Social Responsibility Committee in terms of provision of Companies Act, 2013 is not applicable to the Company;
11. Appointment and fixation of remuneration of Statutory Auditor;
12. Appointment of Internal Auditor;
13. Notice of Meetings of Board and Committee thereof;
14. Report of the Board of Directors for the Financial Year ended 31st March 2015;
15. Closure of Register of Members;

**For Jain Akshi and Associates
Company Secretaries**

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

**Place: Delhi
Date: June 16, 2016**

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.

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 labour in Bangladesh and Vietnam is also contributing to decline in exports of fabrics from India.

The post 2005 trade regime under World Trade Organisation 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. After years of closure of business, 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, we are not able to lay hands on talented people in the industry. The management of your company is planning to leverage their personal assets to raise funds for the company, to overcome this risk.

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

HUMAN RESOURCES

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

INTERNAL CONTROL SYSTEM AND ADEQUACIES

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

FORWARD LOOKING STATEMENT

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

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

ANNEXURE-III

REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

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

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

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

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

- Code of Business conduct and Ethics
- Familiarisation 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 Five Directors consisting all Non-executive Directors.

(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, 2015 to March 31, 2016 is given in the following table:

Name	Category	Board meeting Attended during theYear	Atten- dance at last AGM	No. of Directorship In other Companies*	No. of Committee position held **	
					Chairman	Member
Mr. Sunil Kumar Sharma	Promoter- Non Executive Director	3	Yes	-	-	-
Mr. Bhim Sain Goyal	Non- Executive Independent Director	5	Yes	2	-	2
Mr. Gagan Goel	Non-Executive Independent Director	5	Yes	-	2	-
Ms. Nidhi Maheshwari	Non- Executive Independent Director	5	Yes	-	-	2
Mr. Rakesh Kumar Singal [^] t	Non-Executive Director	-	-	-	-	-

*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.

[^]Appointed as Additional Director w.e.f. May 30, 2016.

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 2015-2016 the Board of Directors met Five (5) times. The dates of the meetings are 29.05.2015, 14.08.2015, 02.11.2015, 12.11.2015 and 06.02.2016.

(D) Number of Independent Director’s Meetings held and dates:-

During the Financial year 2015-2016, Independent Directors met One (1) time on 28.03.2016

(E) 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.

(F) Familiarisation programmes for Board Members

The Board members are provided with necessary documents, reports and internal policies to enable them to familiarise 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>

(G) 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, 2016. A declaration signed by the Chief Executive Officer (CEO) to this effect is attached as Annexure A to the Corporate Governance Report in the Annual Report.

(H) 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. COMMITTEES

AUDIT COMMITTEE

a) Qualified & Independent Audit Committee

The Audit Committee is functioning as under:

- At present the committee comprises of the following Non-Executive Independent Directors as members of the committee:
 1. Mr. Gagan Goel- Chairman
 2. Mr. Bhim Sain Goyal
 3. Ms. Nidhi Maheshwari
- All the members of the committee are financially literate.
- The terms of reference of the committee have been revised in conformity with the provisions of section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- The Company Secretary of the Company acted as the Secretary to the Audit Committee.

b) Meetings of Audit Committee

During the year, four meetings of the Audit Committee were held on 29.05.2015, 14.08.2015, 12.11.2015 and 06.02.2016.

c) Responsibilities of the Audit Committee

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

- a. Overseeing of the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b. Recommending to the Board, the appointment, re-appointment, the replacement or removal of the Auditor (financial) and fixing of audit fees.
- c. Approval of payment to Auditors (financial) for any other services rendered by them.
- d. Reviewing, with the management, the annual financial statements and auditor’s and director’s 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 director’s 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;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions and review, and approve any transactions with related parties;
 - Dealing with qualifications in the draft audit report;
 - 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.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee recommends remunerations, promotions, increments and considers the appointment of Executives Directors as and when required.

At present the Nomination and Remuneration Committee of the Company comprises of the following Directors as members of the Committee:

1. Mr. Gagan Goel- Chairman
2. Mr. Bhim Sain Goyal
3. Ms. Nidhi Maheshwari

* The Company is not paying any Remuneration to the Directors.

Meetings of Nomination and Remuneration Committee

During the year, one meeting of the Nomination and Remuneration Committee was held on 13.08.2015.

The Nomination and Remuneration Committee is primarily responsible to:

- i. Identify potential candidates to become Board Members.
- ii. Recommending nominees to various Committees of the Board.
- iii. Recommending remuneration for non-Executive/Independent Directors.
- iv. Ensuring that appropriate procedures are in place to assess Board's effectiveness.
- v. Developing an annual evaluation process of the Board and its Committees.
- vi. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel etc.
- vii. Formulation of criteria for evaluation of Independent Directors and the Board;
- viii. Assist the Board in ensuring that affordable, fair and effective compensation philosophy and policies are implemented;
- ix. Any other matter referred to the Nomination and Remuneration Committee by the Board of Directors of the Company.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board had delegated the power to consider and resolve grievance of security holders of the company to Stakeholders Relationship Committee.

The presently comprises of three Directors as members of the Committee:

1. Mr. Gagan Goel- Chairman
2. Mr. Bhim Sain Goyal
3. Ms. Nidhi Maheshwari

Meetings of Stakeholders Relationship Committee

During the year, one meetings of the Stakeholders Relationship Committee was held on 04.03.2016

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

The Company received nil complaints during the year. There were no outstanding complaints as on March 31, 2016.

Compliance Officer

Ms. Pinky Bansal is the Compliance officer for complying with requirements of Securities Laws and Listing Regulations of SEBI.

Meetings of Board Committees held during the year and Directors' attendance

Board Committees	Audit Committee	Nomination and Remuneration Committee	Stakeholders' Relationship Committee
Meetings held	4	1	1
Mr. Gagan Goel	4	1	1
Mr. Bhim Sain Goyal	4	1	1
Ms. Nidhi Maheshwari	4	1	1

- N.A. - Not attended

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

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.

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
34th A.G.M	2:30 PM	30th November, 2015	404, IVth Floor, Pearl Business Park, NSP, Pitampura, New Delhi-110034
33rd A.G.M	4.00 PM	29th September, 2014	100/28, Keshav Tower, Rajapur, Rohini, Sector -9 Delhi-110085
32nd A.G.M	11.00 AM	28th September 2013	100/28, Keshav Tower, Rajapur, Rohini, Sector -9 Delhi-110085

The Company has passed one special business as special resolution in the 34th Annual General Meeting for Reduction of Share Capital.

(ii) General shareholder information

a) Annual General Meeting

Day & Date: Monday, July 25, 2016

Time: 02.30 PM

Venue: 404, IVth Floor, Pearl Business Park, NSP, Pitampura, New Delhi-110034

b) Financial Year

April 1 to March 31

Financial Calendar (Tentative):

Next Annual General Meeting: September 2017

- Unaudited results for the quarter ended June 2016: End July 2016
- Unaudited results for the quarter/half year ended September 2016: End October 2016
- Unaudited results for the quarter ended December 2016: End January 2017
- Un-audited results for the quarter ended March 2017: End April 2017
- Audited Results for the Year ending March 2017: May 2017

c) Dividend Payment date

The Board of Directors has not recommended any dividend on equity shares for the financial year ended March 31, 2016

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

Bombay Stock Exchange (BSE)

Delhi Stock Exchange

Jaipur Stock Exchange

The Company has paid the annual listing fees to the aforesaid Stock Exchanges for 2015-16 within the stipulated time period.

e) Security Code: 530929

f) Market Price Data

Stock Market Data is not available, since no share of the Company has been traded during the financial year.

g) Trading Members of the Exchange are hereby informed that the suspension in trading of equity shares of the company has been revoked w.e.f. April, 29, 2016. Pursuant to SEBI Circular No. CIR/CFD/CMD/12/2015 dated November 30, 2015, trading in the securities of the company will be resumed in "P" group.

h) Registrar & Share Transfer Agent

In compliance with the SEBI guidelines the Company has appointed M/s. Skyline Financial Services Pvt. Ltd. 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.

i) Share Transfer System

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

Other details are as under:	
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, 2016	268700
Total No. of Shares in physical form	1300100
Total No. of shares transferred in physical form During 2015-2016	1000
Number of Shares pending / Rejection for Transfer as on March 31, 2016	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.

j) Distribution of shareholding as on 31.03.2016:

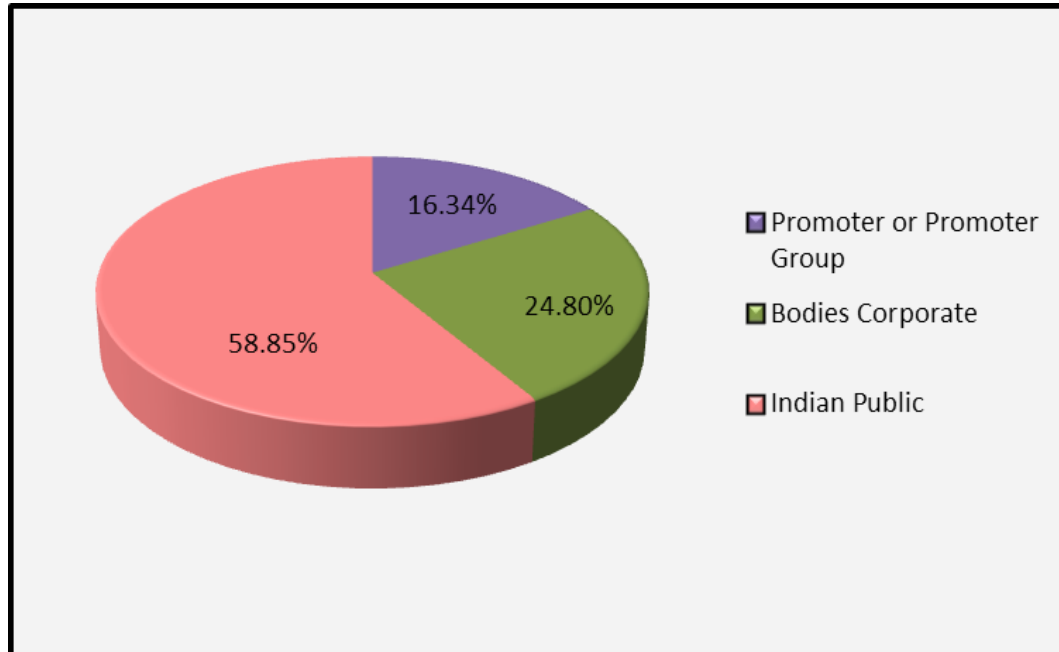
Shareholding Of nominal Value of	Shares Holders Numbers		Amount	
	Rs.	Number	% of Total	Rs.
Upto-5000	263	39.08	10,07,000	6.42
5000-10000	265	39.38	20,57,000	13.11
10001-20000	69	10.25	10,79,000	6.88

20001-30000	23	3.42	5,82,000	3.71
30001-40000	6	0.89	2,28,000	1.45
40001-50000	13	1.93	5,95,000	3.79
50001-100000	8	1.17	6,62,000	4.22
100001 and above	26	3.86	94,78,000	60.42
Total	673	100.00	1,56,88,000	100.00

K) Shareholding pattern as on 31st March 2016:

Shareholders Category	Number Of Shares	Percentage
(A) Promoter and Promoter Group		
(1) Indian Promoters:		
- Individual/HUF	256400	16.34
- Bodies Corporate	Nil	Nil
(2) Foreign Promoters:	Nil	nil
Total Shareholding (A)	256400	16.34
(B) Public Shareholding		
(1) Institutions:		
Mutual Funds/UTI	Nil	nil
(2) Non-Institutions:		
Bodies Corporate	389100	24.80
Individuals		
NRIs/OCBs	923300	
Nil	58.85	
Nil		
Sub Total	1312400	83.66
Total Shareholding (B)	1312400	83.66
Total (A+B)	1568800	100

i) Graphic presentation of the Shareholding Pattern as on March 31, 2016



m) De-materialisation of shares and liquidity:

The company has connectivity with CDSL. The members can dematerialize their shareholding.

Outstanding GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity: Not Applicable.

n) Date of Book Closure:

From 19th July, 2016 to 25th July, 2016 (both days inclusive) for the purpose of Annual General Meeting.

Registrar & Share Transfer Agents: M/s. Skyline Financial Services Pvt. Ltd D-153/A, 1st Floor Okhla Industrial Area Phase-I, New Delhi – 110020

Address for correspondence:

Registered Office Address

Euro Asia Exports Limited

404, IVth Floor, Pearl Business Park,

NSP, Pitampura, New Delhi-110034

Tel: +91 - 011-27354805

011-47055518

Compliance Officer

Ms. Pinky Bansal

404, IVth Floor, Pearl Business Park,

NSP, Pitampura, New Delhi-110034

Tel: +91 - 011-27354805

011-47055518

CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF EURO ASIA EXPORTS LTD.

We have examined the compliance of conditions of Corporate Governance by Euro Asia Exports Ltd. for the year ended March 31, 2016 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company which are presented to Stakeholders Relationship Committee.

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.

**For Himanshu Sharma & Associates
Company Secretary**

**SD/-
(Himanshu Sharma)
M.NO. 27235
CP NO. 11553**

**Place: New Delhi
Date: 16.06.2016**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015

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:

1	CIN	L51909DL1981PLC012621
2	Registration Date	10-11-1981
3	Name of the Company	M/S EURO ASIA EXPORTS LIMITED
4	Category/Sub-category of the Company	Company limited by shares
5	Address of the Registered office & contact details	404, IVth Floor, Pearl Business Park, NSP, Pitampura New Delhi-110034, Phone No- 011-27354805
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 fabric	4771	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									

EURO ASIA EXPORTS LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
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	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	-	256400	256400	16.34	-	256400	256400	16.34	-
(2) Foreign									
(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b) Other - Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Banks/ FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub - total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	-	256400	256400	16.34	-	256400	256400	16.34	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-

EURO ASIA EXPORTS LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
g) Flls	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	389100	389100	24.81	-	389100	389100	24.81	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	13000	718900	731900	46.65	100200	631700	731900	46.65	-
ii) Individual shareholders holding nominal share capital in holding excess of Rs 2 lakh		191400	191400	12.20	168500	22900	191400	12.20	-
c) Others (specify) 1.Trusts & foundations 2. Non Resident Individuals	-	-	-	-	-	-	-	-	-
Sub-total (B) (2):-	13000	1299400	1312400	83.66	268700	1043700	1312400	83.66	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	13000	1299400	1312400	83.66	268700	1043700	1312400	83.66	-

EURO ASIA EXPORTS LIMITED

C. Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	13000	1555800	1568800	100.00	268700	1300100	1568800	100.00	-

(ii) Shareholding of Promoter:-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	GOPAL ROAI	2500	0.16	0	2500	0.16	0	
2	AMAR SINGH	2500	0.16	0	2500	0.16	0	
3	K C GOSAIN	7500	0.48	0	7500	0.48	0	
4	S P CHOPRA	13500	0.86	0	13500	0.86	0	
5	NARESH K CHIBBA	13500	0.86	0	13500	0.86	0	
6	RAJAN K CHIBBA	13500	0.86	0	13500	0.86	0	
7	ANIL K SHARMA	14500	0.92	0	14500	0.92	0	
8	SUNIL K SHARMA	188900	12.04	0	188900	12.04	0	
	TOTAL	256400	16.34	0	256400	16.34	0	

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

There was no change in the Promoter's shareholding during the Financial Year 2015-16.

(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs) as on 31st March 2016:

Sr. No.	Name of Shareholder	Shareholding during 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	Multiplex Fincap Ltd.				
	At the beginning of the year	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):				
	At the end of the year	195000	12.43	195000	12.43

EURO ASIA EXPORTS LIMITED

Sr. No.	Name of Shareholder	Shareholding during 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
2	Parveen Aggarwal Karta of				
	At the beginning of the year	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):				
	At the end of the year	168500	10.74	168500	10.74
3	Delhi Intereports Pvt. Ltd.				
	At the beginning of the year	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):				
	At the end of the year	40000	2.55	40000	2.55
4	Sahil Fin Ser Ltd.				
	At the beginning of the year	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):				
	At the end of the year	36800	2.35	36800	2.35
5	Keshav Shares & Stocks Ltd.				
	At the beginning of the year	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):				
	At the end of the year	27900	1.78	27900	1.78
6	Meena Aggarwal				
	At the beginning of the year	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):				
	At the end of the year	22900	1.46	22900	22900
7	Navjeevan Garg				
	At the beginning of the year	15000	.96		

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Sr. No.	Name of Shareholder	Shareholding during 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
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):				
	At the end of the year	15000	.96	15000	.96
8	Kapil Verma				
	At the beginning of the year	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):				
	At the end of the year	15000	.96	15000	.96
9	Rishi Pal				
	At the beginning of the year	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):				
	At the end of the year	15000	.96	15000	.96
10	Satya Prakash Sharma				
	At the beginning of the year	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):				
	At the end of the year	15000	.96	15000	.96

(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				
	At the beginning of the year	188900	12.04	188900	12.04
	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.

The Company has Unsecured loan of Rs. 1339573 as Short term borrowing as on 31st March, 2016.

V. 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	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	270000	NIL	270000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	-	NIL	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	-	NIL	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	-	NIL	-
2	Stock Option	NIL	-	NIL	-
3	Sweat Equity	NIL	-	NIL	-
4	Commission	NIL	-	NIL	-
	- as % of profit	NIL	-	NIL	-
	others, specify...	NIL	-	NIL	-
5	Others, please specify	NIL	-	NIL	-
	Total	NIL	270000	NIL	270000

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

ANNEXURE-VI

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“Board” means Board of Directors of the Company.

“Company” means “Euro Asia Exports Limited.”

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

“Nomination and Remuneration Committee” shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement.

“Policy or This Policy” means, “Nomination and Remuneration Policy.”

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company’s Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board’s report.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of

a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

- 1) Remuneration to Managing Director / Whole-time Directors:
 - a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
 - b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/ Whole-time Directors.
- 2) Remuneration to Non- Executive / Independent Directors:
 - a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
 - b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
 - c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
 - d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
 - e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).
- 3) Remuneration to Key Managerial Personnel and Senior Management:
 - a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
 - b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
 - c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

CEO and CFO Certification

This is to certify that:

- (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 violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of 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
Euro Asia Exports Limited**

**Place : New Delhi
Date : 16.06.2016**

**Sd/-
Sunil Kumar Sharma
Director
DIN: 07166489**

**Sd/-
Bhim Sain Goyal
Director
DIN: 02139510**

INDEPENDENT AUDITOR'S REPORT

To
Members of
EURO ASIA EXPORTS LIMITED
New Delhi

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **EURO ASIA EXPORTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

1. Management's Responsibility for the 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding the assets of the Company; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
3. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
4. 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 financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give 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 financial statements.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 March 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
9. **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 purpose of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014..
- e. On the basis of the written representations received from the directors as on 31 March 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B; and
- 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 the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**for VBR & Associates
Chartered Accountants**

**(Vijay Bansal)
Partner**

**Membership No. 88744
Firm's Registration No. 013174N**

**Place: Delhi
Date: 30.05.2016**

Re: Euro Asia Exports Ltd.

Annexure-A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the Members of the Company on the standalone financial statements for the year ended March 31, 2016, we report that:

- (i) (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 do not have any immovable properties.
- (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.
 - (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) The Company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. and with respect to the same:

EURO ASIA EXPORTS LIMITED

- (a) The principal amounts are repayable on demand and since the repayment of such loans has not been demanded, in our opinion, receipt of the principal amount is regular; and
- (b) there is no overdue amount in respect of loans granted to such companies, firms or other parties.
- (iv) The Company has complied provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security provided.
- (v) The Company has not accepted any deposits from public.
- (vi) To the best of our knowledge and belief, the Central Government has not 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)(a) The Company is generally 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. 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.
- (b) There are no dues outstanding in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess on account of any dispute.
- (viii) In our opinion, the Company has not defaulted in repayment of dues to any financial institution or a bank or to debenture-holders during the year.
- (ix) In our opinion, the Company has not raised any amount by way of initial public offer, term loan or any other debt instrument during the year.
- (x) No fraud on or by the Company has been noticed or reported during the period covered by our audit.
- (xi) The Company has not paid any managerial remuneration during the year, so applicability of Section 197 do not arise.
- (xii) The Company is not a nidhi Company.
- (xiii) In our opinion all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The Company has not entered any non cash transactions with directors or persons connected with him during the year.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

**for VBR & Associates
Chartered Accountants**

**(Vijay Bansal)
Partner**

**Membership No. 88744
Firm's Registration No. 013174N**

**Place: Delhi
Date: 30.05.2016**

ANNEXURE- B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We were engaged to audit the internal financial controls over financial reporting of Euro Asia Exports Limited as of March 31, 2016 in conjunction with our audit of the 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". 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 my/our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls 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 adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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**

**(Vijay Bansal)
Partner**

Membership No. 88744

Firm's Registration No. 013174N

Place: Delhi

Date: 30.05.2016

Balance Sheet As At 31st March, 2016

(IN RS.)

	PARTICULARS	NOTE NO.	AS AT 31.03.2016 AMOUNT (RS.)	AS AT 31.03.2015 AMOUNT (RS.)
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	Share Capital	3	23,803,500	23,803,500
	Reserve & Surplus	4	(19,932,176)	(20,087,082)
2	Non Current Liabilities			
	Long Term Borrowings			
3	Current Liabilities			
	Short Term Borrowing	5	1,339,573	460,000
	Trade Payable	6	6,655,365	5,392,443
	Other Current Liabilities	7	159,327	278,061
	Short Term Provisions	8	69,271	31,679
	Total		12,094,860	9,878,601
II.	ASSETS			
1	Non-current Assets			
	<u>Fixed Assets</u>			
	Tangible Assets	9	1,369	1,369
2	Current Assets			
	Inventories	10	1,049,136	617,164
	Trade Receivables	11	6,009,014	5,046,907
	Cash and Cash Equivalents	12	1,827,705	49,142
	Short-Term Loans and Advances	13	1,168,725	4,164,019
	Other Current Assets	14	2,038,911	-
	Total		12,094,860	9,878,601
			(0)	

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
FRN: 013174N

BHIM SAIN GOYAL
DIRECTOR
DIN: 02139510

GAGAN GOEL
DIRECTOR
DIN: 07166489

Vijay Bansal
Partner
M.No. 088744

Pinky Bansal
Company Secretary

Date: 30.05.2016
Place: New Delhi

Profit and loss As At 31st March, 2016

PARTICULARS	Refer Note No	CURRENT YEAR 31.03.2016	PREVIOUS YEAR 31.03.2015
Revenue			
Revenue From Operations	15	9,150,571	7,632,518
Other Income	16	114,485	-
Total Revenue		9,265,056	7,632,518
Expenses			
Operating Expenses	17	8,017,181	7,543,283
Change in inventories	18	(431,972)	(617,164)
Employee Benefits Expenses	19	527,880	287,272
Other Expenses	20	927,790	319,601
Depreciation	9	-	-
Total Expenses		9,040,879	7,532,992
Profit before exceptional and extraordinary items and tax		224,177	99,525
Extra-ordinary items(ESI Penalty of earlier years)		-	-
Profit for the year before tax		224,177	99,525
Tax Expense:			
Current Income Tax		69,271	31,679
Profit for the period		154,907	67,846
Earning Per Share:			
Basic		.10	.04
Diluted		.10	.04

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
FRN: 013174N

BHIM SAIN GOYAL
DIRECTOR
DIN: 02139510

GAGAN GOEL
DIRECTOR
DIN: 07166489

Vijay Bansal

Partner
M.No. 088744

Date: 30.05.2016

Place: New Delhi

Pinky Bansal
Company Secretary

Cash Flow Statement for the year ended March 31, 2016

	Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
A.	Cash Flow from operating activities		
	Net profit before tax and extraordinary items	224,177	99,526
	Add: Adjustment for Depreciation	0	0
	ESI Penalty of earlier years	0	0
		224,177	99,526
	Operating profit before working capital changes		
	Adjustment for		
	Trade & other payable	1,181,780	3,184,080
	Trade & other Receivables	-5,724	-2,298,581
	Inventories	-431,972	-617,164
	Direct Tax Debited	-69271	-31,679
	Net Cash from operating activities	674,813	236,656
B.	Cash flow from investing activities		
	Purchase of Fixed Assets	0	0
	Purchase of Investment	0	0
	Net cash used	0	0
C.	Cash Flow from financing activities		
	Proceeds from issue of share capital	-	-
	Proceeds from Share Forfeiture	-	-
	Proceeds from short term borrowings	879573	0
	Proceeds from long term borrowings		-550,000
	Net cash used in financial Activities	879,573	-550,000
	Net Increase in cash (A+B+C)	1,778,563	-213,819
	Cash & Cash Equivalents (Opening balance)	49,142	262,961
	Cash & Cash Equivalents (Closing balance)	1,827,705	49,142

For VBR & Associates

Chartered Accountants

FRN: 013174N

BHIM SAIN GOYAL

DIRECTOR

DIN: 02139510

GAGAN GOEL

DIRECTOR

DIN: 07166489

Vijay Bansal

Partner

M.No. 088744

Date: 30.05.2016**Place:** New Delhi**Pinky Bansal**
Company Secretary

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 Statement of Significant Accounting Policies

a) Basis of preparation

The financial statements have been prepared to comply in all material respects with the Notified accounting standard by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on accrual basis.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) 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.

Interest

Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and 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.

e) Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

f) Income Taxes:

expense comprises of current & deferred 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. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the period.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

g) Provisions

A provision is recognised 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. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

h) Cash and Cash equivalents

Cash and Cash equivalents in the Balance Sheet comprises cash at bank and in hand and short term investments with an original maturity of three months or less.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

NOTE.3.SHARE CAPITAL

Number	As at 31.03.2016		As at 31.03.2015	
	Amount (Rs.)	Number	Number	Amount (Rs.)
Authorised				
Equity Shares of Rs. 10 each	3,500,000	35,000,000	3,500,000	35,000,000
Issued				
Equity Shares of Rs. 10 each	1,568,800	15,688,000	1,568,800	15,688,000
Subscribed and Paid up				
Equity Shares of Rs. 10 each	1,568,800	15,688,000	1,568,800	15,688,000
Forfeited Shares	-	8,115,500		8,115,500
	1,568,800	23,803,500	1,568,800	23,803,500

Reconciliation of No. of Shares outstanding as at 31.03.2015 and 31.03.2016

Particulars	Equity Shares	
	Number	Amount (Rs.)
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 than 5% Shares

Name of Shareholders	As at 31.03.2016		As at 31.03.2015	
Sunil K Sharma	188,900	12.04	188,900	12.04
Multiplex FIncap Limited	195,000	12.43	195,000	12.43
Praveen Aggrawal(HUF)	168,500	10.74	168,500	10.74

	As At 31.03.2016 Amount (Rs.)	As At 31.03.2015 Amount (Rs.)
--	----------------------------------	----------------------------------

NOTE -4 RESERVES AND SURPLUS**Surplus**

Opeining Balance	-20,087,082.00	-20,154,928.00
(+) Net Profit / (Net loss) For the current year	154,906.07	67,846.00
Closing Balance	-19,932,175.93	-20,087,082.00

NOTE - 5 SHORT TERM BORROWING

Unsecured Loan	1,339,573.00	460,000.00
Total	1,339,573.00	460,000.00

NOTE - 6 TRADE PAYABLE

Trade Creditors	6,655,365.00	5,392,443.00
Total	6,655,365.00	5,392,443.00

	As At 31.03.2016 Amount (Rs.)	As At 31.03.2015 Amount (Rs.)
NOTE - 7 OTHER CURRENT LIABILITIES		
Audit Fee Payable	24,814.00	28,090.00
Expenses Payable	108,316.00	22,500.00
TDS Payable	26,197.00	0.00
Advance From Customers	0.00	227,471.00
	159,327.00	278,061.00
NOTE - 8 SHORT TERM PROVISIONS		
Provision for Tax	69,270.61	31,679.00
Total	69,270.61	31,679.00
NOTE -10 INVENTORIES		
Inventories at the end of the year	1,049,136.22	617,164.00
Closing Stock (Valued At Cost)	1,049,136.22	617,164.00
NOTE - 11 TRADE RECEIVABLES		
Trade Receivables Outstanding for a period less than Six months from the date they are due for payment		
Unsecured , Considered goods	4,964,949.00	4,002,842.33
	4,964,949.00	4,002,842.33
Trade Receivables outstanding for a period more than Six months from the date they are due for payment		
Unsecured , Considered goods	1,044,065.00	1,044,065.00
	1,044,065.00	1,044,065.00
Total	6,009,014.00	5,046,907.33
NOTE - 12 CASH AND CASH EQUIVALENTS		
a. Balance with Banks-Bank of India	-	-
b. Balance with Banks-HDFC Bank	1,815,813.71	14,115.15
b. Cash on hand	11,891.00	35,027.00
Total	1,827,704.71	49,142.15
NOTE - 13 SHORT TERM LOANS AND ADVANCES		
Others		
Loan & Advances to Parties	1,168,725.00	4,164,018.60
Total	1,168,725.00	4,164,018.60
NOTE - 14 OTHER CURRENT ASSETS		
Other Current Assets		
TDS Receivable A.Y. 2016-17	7,036.00	-
Misc Expenses:		
Preliminary Expenses	2,031,875.00	-
	2,031,875.00	-
Total	2,038,911.00	-

EURO ASIA EXPORTS LIMITED

	As At 31.03.2016 Amount (Rs.)	As At 31.03.2015 Amount (Rs.)
<u>NOTE - 15 REVENUE FROM OPERATION</u>		
Sales	9,150,571.20	7,632,216.54
Income from Other Operation	0.00	301.00
Total	9,150,571.20	7,632,517.54
<u>NOTE - 16 OTHER INCOME</u>		
Income Tax Refund	350.00	0.00
Interest Received	70,360.00	0.00
Rebate & Discount	43,775.00	0.00
Total	114,485.00	0.00
<u>NOTE - 17 OPERATING EXPENSES</u>		
Purchases	8,001,341.00	7,543,283
Freight Inward	15,840.00	0.00
Total	8,017,181.00	7,543,283.00
<u>NOTE - 18 Change In Inventories</u>		
Inventories at the end of the year	1,049,136.00	617,164.00
Inventories at beginning of the year	617,164.00	0.00
(Increase)/ Decrease in Inventories	-431,972.00	-617,164.00
<u>NOTE - 19 EMPLOYEE BENEFIT EXPENSES</u>		
Salaries and incentives	511,300.00	247,500.00
Staff Welfare	16,580.00	39,772.00
Total	527,880.00	287,272.00
<u>NOTE - 20 OTHER EXPENSES</u>		
Advertisement	74,501.00	44,724.00
AGM Expenses	22,035.00	40,728.00
Audit Fee	28,625.00	28,090.00
Bank Charges	250.88	84.24
Conveyance Exp	24,800.00	0.00
Freight Outward	16,629.00	30,300.00

EURO ASIA EXPORTS LIMITED

	As At 31.03.2016 Amount (Rs.)	As At 31.03.2015 Amount (Rs.)
Godown Rent	60,000.00	15,000.00
Interest Paid	30,997.00	0.00
Interest on income Tax	2,821.00	2,997.00
Listing Fee	242,158.00	112,360.00
Legal & Professional Exp.	100,225.00	0.00
Office Expenses	13,259.00	23,697.00
Office Rent	168,000.00	0.00
Postage & Courier	13,979.00	2,850.00
Printing and Stationery	20,680.00	0.00
Professional Charges	84,173.00	6,371.00
ROC filing fee	1,000.00	6,000.00
Telephone Exp.	20,907.00	0.00
Website Maintenance	2,750.00	6,400.00
Total	927,789.88	319,601.24

**Significant Accounting Policies
Notes on Financial Statements**

1 to 2

For VBR & Associates

Chartered Accountants
FRN: 013174N

BHIM SAIN GOYAL
DIRECTOR
DIN: 02139510

GAGAN GOEL
DIRECTOR
DIN: 07166489

Vijay Bansal
Partner
M.No. 088744

Date: 30.05.2016
Place: New Delhi

Pinky Bansal
Company Secretary

NOTE-9 TANGIBLE ASSETS (NOT UNDER LEASE)/ DEPRECIATION

P A R T I C U L A R S	WDV Rate of Depreciation	G R O S S B L O C K		D E P R E C I A T I O N			N E T B L O C K	
		Balance as on 01.04.2015	Balance as on 31.03.2016	Balance as on 01.04.2015	For the Year	As on 31.03.2016	As on 31.03.2016	As on 31.03.2015
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	80,027	370	80,699	1,369	-

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the members of Euro Asia Exports Limited (“the company”) will be held on Monday, 25th day of July, 2016 at 02:30 P.M. at 404, IVth Floor, Pearl Business Park, NSP, Pitampura, New Delhi-110034 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2016 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Sunil Kumar Sharma(DIN : 00370304), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re- appointment.
3. To ratify the appointment of M/S VBR & Associates, Chartered Accountants as Statutory Auditors of the Company 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 the provisions of Section 139, 141, 142 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the approval of members at the 33rd Annual General Meeting, the appointment of M/s. VBR & Associates, Chartered Accountants (Firm Registration No. 013174N), as the Statutory Auditors of the Company be and is hereby ratified to hold office till the conclusion of the 36th Annual General Meeting of the company on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS:-

4. To Appoint Mr. Rakesh Kumar Singhal(DIN: 06595136) as a Non-Executive Director and in this regard, to consider and if thought fit, to pass the following as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to section 149, 152, Schedule IV and other applicable provisions, if any of Companies act, 2013 (“the Act”) and the companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 16, 17 and other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Rakesh Kumar Singhal, who was appointed as an Additional Director with effect from 30th May, 2016 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as Non-Executive director of the company”.

5. To Reduce the share capital of the Company and in this regard, to consider and if thought fit, to pass the following resolution as Special resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 100 to 104 and other applicable provisions, if any, of the Companies Act, 1956 and any corresponding provisions of the Companies Act, 2013, Article 49 of the Articles of Association of the Company, and subject to the confirmation of the Hon’ble High Court having jurisdiction over the registered office of the Company or of the National Company Law Tribunal (NCLT) and/ or any other regulatory authority as may be required, the accumulated losses of the Company as at 31st March, 2016 be written-off in the following manner –

- against the entire share forfeiture account; and
- against the 90% of the Issued, Subscribed and paid up share capital of the Company;

RESOLVED FURTHER THAT, post the reduction of Share Forfeiture Account and the Issued, Subscribed and paid up share capital of the Company, the paid-up share capital of the Company be reduced to Rs. 1,568,800 (Rupees Fifteen Lacs, Sixty Eight Thousand, Eight Hundred) divided into 1,568,800 (Fifteen Lacs Sixty Eight Thousand and Eight Hundred) equity shares of Re. 1 (Rupees One) each.

RESOLVED FURTHER THAT in pursuance to above, the reduction of Share Capital and Share Forfeiture Account shall take place in the following manner -

- a) Every Shareholder holding shares in the Company holding 1 (one) equity shares of face value of Rs. 10 (Rupees Ten) shall be allotted 1 (One) Equity Share of face value of Re. 1 (Rupee One) each.
- b) The outstanding accumulated losses balance of Rs. 22,239,082/- as at July 31st, 2015 shall be adjusted against the Reserve of Rs. 22,234,700/- arising on cancellation of the 90% of Issued, Subscribed and Paid up Share Capital and forfeited share account and balance accumulated losses of Rs. 4,382/- be carried forward by passing necessary entries in the Books of Accounts in this regard.
- c) Any fractional shares shall be rounded off to the nearest whole number.

- d) The existing share certificates shall stand cancelled and the Company will issue fresh share certificates to the shareholders as per the entitlements at their registered address.
- e) The Equity shares (after reduction) shall continue to be listed and traded on the respective stock exchanges.
- f) The Forfeited Share Account as at 31st July, 2015 be reduced to Nil;”

RESOLVED FURTHER THAT the capital clause of the Memorandum of Association of the company be accordingly altered to read as follows subject to the confirmation of reduction in share capital by the Hon’ble High Court of Delhi at New Delhi and other Appropriate Authorities mentioned to hereinabove:

The Authorised Share Capital of the company is Rs. 35,000,000/- (Rupees Three Crores and Fifty Lacs only) divided into 35,000,000 (Three Crores and Fifty Lacs) equity shares of Re. 1/- (Rupee One) each.

RESOLVED FURTHER THAT Mr. Bhim Sain Goyal, Director and Ms. Pinky Bansal, Company Secretary of the Company be and are hereby severally authorized to file the petition for reduction of share capital with the Hon’ble High Court of Delhi for the purpose of obtaining approval and to do all such acts, deeds, matters and things as they may at their absolute discretion deem necessary or desirable for effectively implementation of the resolution”

- 6. To amend the title of incidental object clause of the memorandum of association and in this regard, to consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 4, 13 and other applicable provisions of the Companies Act, 2013 if any, Clause III (B) of the objects that are incidental or ancillary to the attainment of the main objects of the Memorandum of Association be and is hereby replaced with the title **“Matters which are necessary for furtherance of the objects specified in clause III (A) are:-“**

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors and the company secretary be and is hereby authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the afore said Resolution along with filing of necessary E-forms with the Registrar of Companies NCT of Delhi & Haryana.”

- 7. To delete the other objects clause of the Memorandum of Association and in this regards to consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the Other Objects Clause of the Memorandum of Association of the Company be removed by completely deleting the clause III (C).

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the afore said Resolution along with filing of necessary E-forms with the Registrar of Companies NCT of Delhi & Haryana.”

- 8. To adopt new set of Articles of Association and in this regards to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the Articles of Association of the Company be and are hereby altered by replacing all the existing regulations 1 to 142 with the new regulations 1 to 94, be and is hereby adopted as new regulations of the Articles of Association of the Company.”

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the afore said Resolution along with filing of necessary E-forms with the Registrar of Companies NCT of Delhi & Haryana.”

**By order of the Board of Directors
For Euro Asia Exports Limited**

**Place: New Delhi
Dated: 16.06.2016**

**Pinky Bansal
Company Secretary**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE COMPANY”), IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A 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.**
2. **A MEMBERS HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY, WHO SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED 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 / AUTHORITY, AS APPLICABLE.**
3. 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 membership/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 this Notice of Annual General Meeting.
4. Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the meeting, along with the Annual Report.
5. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the meeting is annexed hereto.
6. The Company has notified closure of Register of Members and Share Transfer Books from 19th July 2016 to 25th July 2016, (both days inclusive) for the purpose of the Annual General Meeting.
7. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with the RTA of the Company and take part in the Green Initiative of the Company.
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company and copies thereof shall also be available for inspection on all working days, except Saturdays, (between 11 A.M. to 6 .00 P. M.) upto the date of the Meeting. Copies of such documents shall also be made available at the meeting.
9. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send duly certified true copy of the Board Resolution/other valid authorization authorizing their representatives to attend and vote on their behalf at the Meeting.
10. 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 ant change in their address or bank mandates immediately to the Company/its Registrars and transfer Agent, M/s Skyline Financial Services Private Limited, D/153-A, First Floor, Okhla Industrial Area-I, New Delhi – 110020 and queries can be made at to:contract@skylinerta.com”.
11. 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).
12. 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 (Registrars 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.
13. 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.

14. Members who hold shares in multiple folios or joint accounts in the same order of names are requested to send the share certificate 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 or return to India for permanent settled
 - 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 are requested to
 - i. Note that copies of Annual Report will not be distributed at the Annual General Meeting and they will have to bring their copies of Annual Report;
 - ii. Quote the Folio/Client ID & DP ID Nos. in all correspondence;
 - iii. Note that no gifts/ coupons will be distributed at the Annual General MeetingThe Annual Report of the Company is also available on the company's website www.euroasiaexportsltd.com.
17. In terms of the provisions of Section 108 of the Companies Act 2013 read with relevant rules thereto the business set out in the notice be transacted through electronic voting (e-voting) and the company is providing e-voting facility to the members.
18. Kindly note that the members can opt for only one mode of voting i.e., either e-voting or exercising the right in the meeting. Once the vote on a resolution is cast by member, he shall not be allowed to change it subsequently.
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. Himanshu Sharma of M/s. Himanshu Sharma & Associates, Practicing Company Secretaries (Membership No. 27235) 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. Route map of the venue of the meeting is given at the end of the notice.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT SECTION 102(1) OF THE COMPANIES ACT, 2013("THE ACT")

Item No. 4

The Board of Directors of the company, upon the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rakesh Kumar Singhal as Additional Director (Non-Executive Director) on the Board of the Company on May 30, 2016. In accordance with the provisions of Sections 161(1) and 149 read with Schedule IV to the Companies Act, 2013, Regulation 16, 17 and other regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company. He holds office as an additional director upto the date of this Annual General Meeting.

In accordance with the provisions of Section 149, 152 of the Companies Act, 2013 appointment of Non-Executive Director requires approval of Members of the Company.

The company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Rakesh Kumar Singhal for the office of Non-Executive Director of the Company. Mr. Rakesh Kumar Singhal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Brief resume of Mr. Rakesh Kumar Singhal, his 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

membership/chairmanships of Board Committees, shareholding and relationships with other directors/key managerial personnel, number of meetings of the Board attended during the year and other details stipulated under the Regulations 16, 17 and other regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, are provided in this Notice of Annual General Meeting.

Keeping in view his vast expertise and knowledge, it will be in the interest of the company Mr. Rakesh Kumar Singhal is appointed as Non-Executive Director of the Company.

Copy of the draft letter for appointment of Mr. Rakesh Kumar Singhal as Non-Executive Director setting out the terms and Conditions is available for inspection by members at the registered office of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Director have proposed that Mr. Rakesh Kumar Singal be appointed as Non-executive Director of the company, liable to retire by rotation.

Save and except Mr. Rakesh Kumar Singal and his relatives to the extent of their shareholding interest, if any, in the company, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMPs except appointing director is concerned or interested in the resolutions of the Notice relating to re-appointment.

Item No. 5

Salient features of Reduction of Share Capital of the Company

The Company was among the leading exporters to erstwhile USSR, however, after bifurcation of USSR in many small countries and globalization of economy, India did not remain favorite business partner of USSR countries as China started dumping its goods in those countries and viability of export reduced initially and was closed finally.

Since, there is no lucrative opportunities left in the present business, therefore the Company is evaluating to enter into new line of business that offers better return on Investment and for this purpose the management is making efforts for getting fresh infusion of funds, however, due to presence of accumulated losses none of the Investors agree for the equity investment in the Company, thus severely affecting the financial health of the Company.

In such circumstances, it is desirable to reorganize the present financials of the Company by writing off the accumulated losses as at 31st July, 2015, subject to the approval of Hon'ble High Court of Delhi and such other authorities as may be prescribed, in the following manner –

- against the entire share forfeiture account; and
- against the 90% of the Issued, Subscribed and paid up share capital of the Company;

Below given is the brief synopsis of the aforesaid reduction:

- a) The existing issued, subscribed and paid up capital of the Company of Rs. 156,88,000 (Rupees One Crore Fifty Six Lacs and Eighty Eight Thousands) consisting of 15,68,800 (Fifteen Lacs, Sixty Eight Thousands and Eight Hundred) Equity Shares of Rs. 10 (Rupees Ten Each) each be reduced to Rs. 15,68,800 (Rupees Fifteen Lacs, Sixty Eight Thousands and Eight Hundred) consisting of 15,68,800 (Fifteen Lacs, Sixty Eight Thousands and Eight Hundred) Equity shares of Re. 1/- (Rupees One) each.
- b) The entire forfeited shares account of Rs. 81,15,500 (Rupees Eighty One Lacs, Fifteen Thousand and Five Hundred) shall be reduced to nil.
- c) The outstanding accumulated losses balance of Rs. 22,239,082/- as at July 31, 2015 shall be adjusted against the Reserve of Rs. 22,234,700/- arising on cancellation of the 90% of Issued, Subscribed and Paid up Share Capital and forfeited share account, as aforesaid and balance accumulated losses of Rs. 4,382/- be carried forward by passing necessary entries in the Books of Accounts in this regard;
- d) Every Shareholder holding 1 (One) equity shares of face value of Rs. 10 (Rupees Ten) each in the Company shall be allotted 1 (One) equity share of face value of Re. 1 (Rupees One) each.
- e) The existing share certificates shall stand cancelled and the company will issue fresh share certificates to the shareholders as per the entitlements at their registered address.
- f) The equity shares (after reduction) shall continue to remain listed and traded on respective stock exchanges
- g) The new share certificates pursuant to the reduction of share capital shall be issued only upon the request received from the shareholder.
- h) **No object/Observation letter from the Stock Exchange/SEBI**

In terms of Clause 24(f) of the Listing Agreement and in terms of SEBI Circular reference no. CIR/CFD/DIL/5/2013 dated February 04, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013 every listed company is required to file an application with the designated stock exchange for obtaining their observation letter for the proposed reduction of share capital.

The Company in connection with above, has designated BSE Limited as its Designated Stock Exchange and has already applied with the said Stock Exchange (s) for their Observation Letter.

The Company has received observation letter dated May 26th 2016, confirming there no objection to the proposed reduction of share capital.

The Capital Structure and Shareholding pattern of the Company pre and post reduction of share capital as on March 31, 2016, is as follows:

Pre and Post Reduction Share Capital Structure

Particulars	Pre-reduction	Post reduction
Authorized Share Capital	Rs.35,000,000/- comprising of 35,00,000 Equity Share of Rs. 10/-each	Rs.35,000,000/- comprising of 35,000,000 Equity Share of Re. 1/-each
Issued,Subscribed and Paid-Up Share Capital	Rs. 15,688,000/- comprising of 15,68,800 Equity Share of Rs. 10/-each.	Rs. 1,568,800/- comprising of 15,68,800 Equity Share of Re. 1/-each.
Share Capital		
Add – Forfeited Shares	81,15,500.00	0.00
Total	238,03,500.00	1,568,800

Pre and Post Reduction Shareholding Pattern

Category of Shareholder	PRE REDUCTION		POST REDUCTION	
	Total number of shares	% Holding	Total number of shares	% Holding
Shareholding of Promoter and Promoter Group				
Indian				
Individuals/ Hindu Undivided Family	256,400	16.34	25,6400	16.34
Central Government/ State Government(s)	-	-	-	-
Bodies Corporate	-	-	-	-
Financial Institutions/ Banks	-	-	-	-
Any Other	-	-	-	-
Directors and their relatives	-	-	-	-
Sub Total(A)(1)	256,400	16.34	25,640 0	16.34
Foreign				
Individuals (Non-Residents Individuals/ Foreign Individuals)	-	-	-	-
Bodies Corporate	-	-	-	-
Institutions	-	-	-	-
Any Other	-	-	-	-
Directors and their relatives	-	-	-	-
Sub Total(A)(2)	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)= (A) (1)+(A)(2)	256,400	16.34	25,6400	16.34
Public shareholding				
Institutions				
Mutual Funds/ UTI	-	-	-	-

Financial Institutions / Banks	-	-	-	-
Central Government/ State Government(s)	-	-	-	-
Venture Capital Funds	-	-	-	-
Insurance Companies	-	-	-	-
Foreign Institutional Investors	-	-	-	-
Foreign Venture Capital Investors	-	-	-	-
Any Other	-	-	-	-
Sub-Total (B)(1)	-	-	-	-
Non-institutions		-		
Bodies Corporate	389,100	24.80	38,9100	24.80
Individuals		-	-	-
i. Individual shareholders holding nominal share capital up to Rs 1 lakh	572,500	36.49	57,2500	36.49
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	350,800	22.36	35,0800	22.36
Any Other		-	-	-
Directors & their relatives	-	-	-	-
HUF	-	-	-	-
Clearing Member	-	-	-	-
Sub-Total (B)(2)	1,312,400	83.66	131,2400	83.66
Total Public Shareholding (B)= (B)(1)+(B)(2)	1,312,400	83.66	131,2400	83.66
TOTAL (A)+(B)	1,568,800	100.00	156,8800	100.00
Shares held by Custodians and against which Depository Receipts have been issued				-
Promoter and Promoter Group	-	-	-	-
Public	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	1,568,800	100.00	156,8800	100.00

i) **Fairness opinion from the Merchant Banker**

Company in accordance with Clause 24 (h) of the Listing Agreement and SEBI Circular bearing no. CIR / CFD / DIL/ 5/ 2013 dated February 04, 2013 and CIR/ CFD/ DIL/ 8/ 2013 dated May 21, 2013, the Listed Company, is required to obtain Fairness Opinion from the SEBI Registered Merchant Banker. The Company in accordance with the above said circular has obtained Fairness Opinion in November, 2014 from Corporate Professionals Capital Private Limited, a SEBI Registered (Cat 1) Merchant Banker.

j) None of the Directors and the Key Managerial Personnel including their relatives are interested or concerned in passing of the aforesaid resolution except to the extent of their shareholding in the company.

ITEM NO. 6, 7 & 8

The existing memorandum and articles of Association (MOA & AOA) were based on the Companies Act, 1956 and some of which are no longer in force.

With the coming of the Companies Act, 2013 into force, several regulations of the existing MOA & AOA of the company requires alterations or deletions at several places.

In order to comply with the provisions of the Companies Act, 2013, it is considered expedient to wholly replace the existing MOA & AOA by adopting them afresh. Therefore, your directors recommend the resolution as set out in item no. 6, 7 and 8 for the approval of the shareholders.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

**By order of the Board of Directors
For Euro Asia Exports Limited**

**Place: New Delhi
Dated: 16.06.2016**

**Pinky Bansal
Company Secretary**

The instructions for e-voting are as under:

Dear Member,

VOTING THROUGH ELECTRONIC MEANS

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 35th 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 35th Annual General Meeting (AGM) of the Company inter alia indicating the process and the 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 on July 22, 2016 (09:00 A.M.) and ends on July 24, 2016 (05:00 P.M.). 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 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 18th July, 2016. Any person who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 24th June, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or info@euroasiaexportsltd.com/ contract@skylinerta.com.

NOTE: The "remote e-voting" end time shall be 05:00 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 ballot paper/Polling 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" or "Polling Paper".

The procedure and instructions for e-voting as given in the Notice of the 35th Annual General Meeting are again reproduced hereunder for easy reference:

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):**
 - a. Open e-mail and open PDF file viz."EAEL-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 - c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of "Euro Asia Exports Limited".
 - h. Now you are ready for remote e-voting as Cast Vote page opens.

- i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - J. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to legalhimanshu@gmail.com with a copy marked to evoting@nsdl.co.in.
- II. In case of Members receiving Physical copy of Notice of 35th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)
- a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- C. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- D. 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 18th July, 2016.
- E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 24th June, 2016, may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, M/s Skyline Financial Services Private Limited.
- F. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- G. 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.
- H. 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.
- I. Mr. Himanshu Sharma, Practicing Company Secretary (Membership No. ACS- 27235 & CP No. 11553), Partner, M/s. Himanshu Sharma & Associates, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- J. 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.
- K. The Scrutinizer shall after the conclusion of voting at the AGM, 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.
- L. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.euroasiaexportsltd.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

**By order of the Board of Directors
For Euro Asia Exports Limited**

**Place: New Delhi
Dated: 16.06.2016**

**Pinky Bansal
Company Secretary**

E-COMMUNICATION REGISTRATION FORM

EURO ASIA EXPORTS LIMITED

(Pursuant to Circular nos. 17/2011 dated 21.04.11 and. 18/2011 dated 29.04.11 issued by the Ministry of Corporate Affairs)

Folio No./ DP ID & Client ID :

Name of First Registered Shareholder:

Name(s) of Joint Shareholder(s) :

Registered Address :

E-mail address (to be registered) :

I/we, shareholders(s) of Euro Asia Exports Limited agree to receive all communication from the Company in electronic mode. Please register the above mentioned e-mail address in your records for sending communication through electronic mode.

Dated:

Signature of First Holder

Notes:

The format given above is also available at the website of the Company at www.euroasiaexportsltd.com

- Shareholders holding shares in dematerialized form are requested to register their e-mail addresses with their Depository Participant, if not done so far.
- Please note that as a member of the Company you are entitled to receive all communications in physical form upon making specific request in this regard.
- Shareholder(s) are requested to keep the Company/Depository Participants informed as and when there is any change in their registered e-mail address.

Skyline Financial Services Private Limited

Email: admin@skylinerta.com

Details of Director seeking re-appointment /appointment at 35th Annual General Meeting as required under Secretarial Standard – 2.

S.No.	Name of the Director	Brief resume	Name of other entities in which they hold the Directorship	Membership/ chairmanships of Board Committees	Number of meetings of the Board attended during the year	Relationships with other directors/key managerial personnel	Share-holding
1.	Sunil Kumar Sharma	Mr. Sunil Kumar Sharma (DIN: 00370304), 64 Yrs, is the Promoter Director of Euro Asia Exports Limited, He has done his studies in Russia. He is highly educated. He has 30 yrs of experience in import and trading of merchandise goods. He was first appointed on the Board on 10/11/1981.	1. Interads Advertising Private Limited 2. Delhi Inter-Exports Pvt Ltd	Nil	3	N.A	188900
2.	Mr. Rakesh Kumar Singhal	Mr. Rakesh Singal (DIN: 06595136), 56 yrs, holds a Bachelor's Degree in Arts in Punjab University, Chandigarh and LLB in Chaudhary Charan Singh University, Meerut. He has experience over 40 yrs in Steel Industry. He had started trading in Steel since 1975. He was engaged in manufacturing in Steel Industry from 1991 till 2002. Currently, he has business of selling Steel Scrabs from 2002 onwards. He was first appointed on the Board on 30/05/2016	Nil	Nil	Nil	N.A	NIL

By order of the Board of Directors
For Euro Asia Exports Limited

Place: New Delhi
Dated: 16.06.2016

Pinky Bansal
Company Secretary

Euro Asia Exports Limited

CIN: L51909DL1981PLC012621,
 Tel: 011-27354805/011-4705518, Registered Office: 404, IVth
 Floor, Pearl Business Park, NSP Pitampura, New Delhi-110034
 E-mail: info@euroasiaexportsltd.com, Website: www.euroasiaexportsltd.com

Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

Registered address:

E-mail ID:Folio No./DP ID and Client ID:.....

I/We, being the member (s) of 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 or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual general meeting of the company, to be held on Monday, 25th July 2016, at 2:30 PM at 404, IVth Floor, Pearl Business Park, NSP Pitampura, New Delhi-110034 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	For*	Against*
1	Adoption of the Audited Financial Statements for the year ended March 31, 2016 together with the Reports of the Board of Directors and Auditors thereon		
2	Re-appointment of Mr. Sunil Kumar Sharma as Director.		
3	Ratification of appointment of M/s. VBR & Associates, Statutory Auditors and to fix their remuneration for the financial year ending 31st March, 2017.		
4.	Appointment of Mr. Rakesh Singal as Non- Executive Director		
5.	Reduction of Share Capital of the Company		
6.	To amend the title of incidental object clause of the Memorandum of Association.		
7.	To delete the other objects clause of the Memorandum of Association.		
8.	To adopt new set of Articles of Association		

Signed this day of 2016.

Signature of shareholder.....

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

Affix Re 1
 Revenue
 Stamp

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.

Euro Asia Exports Limited

CIN: L51909DL1981PLC012621,
Tel: 011-27354805/011-4705518, Registered Office: 404, IVth
Floor, Pearl Business Park, NSP Pitampura, New Delhi-110034
E-mail: info@euroasiaexportsltd.com Website: 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 35th Annual General Meeting of the Company held on Monday, July 25, 2016 at the registered office of the company at 404, IVth Floor, Pearl Business Park, NSP Pitampura, New Delhi-110034 at 02:30 P.M.

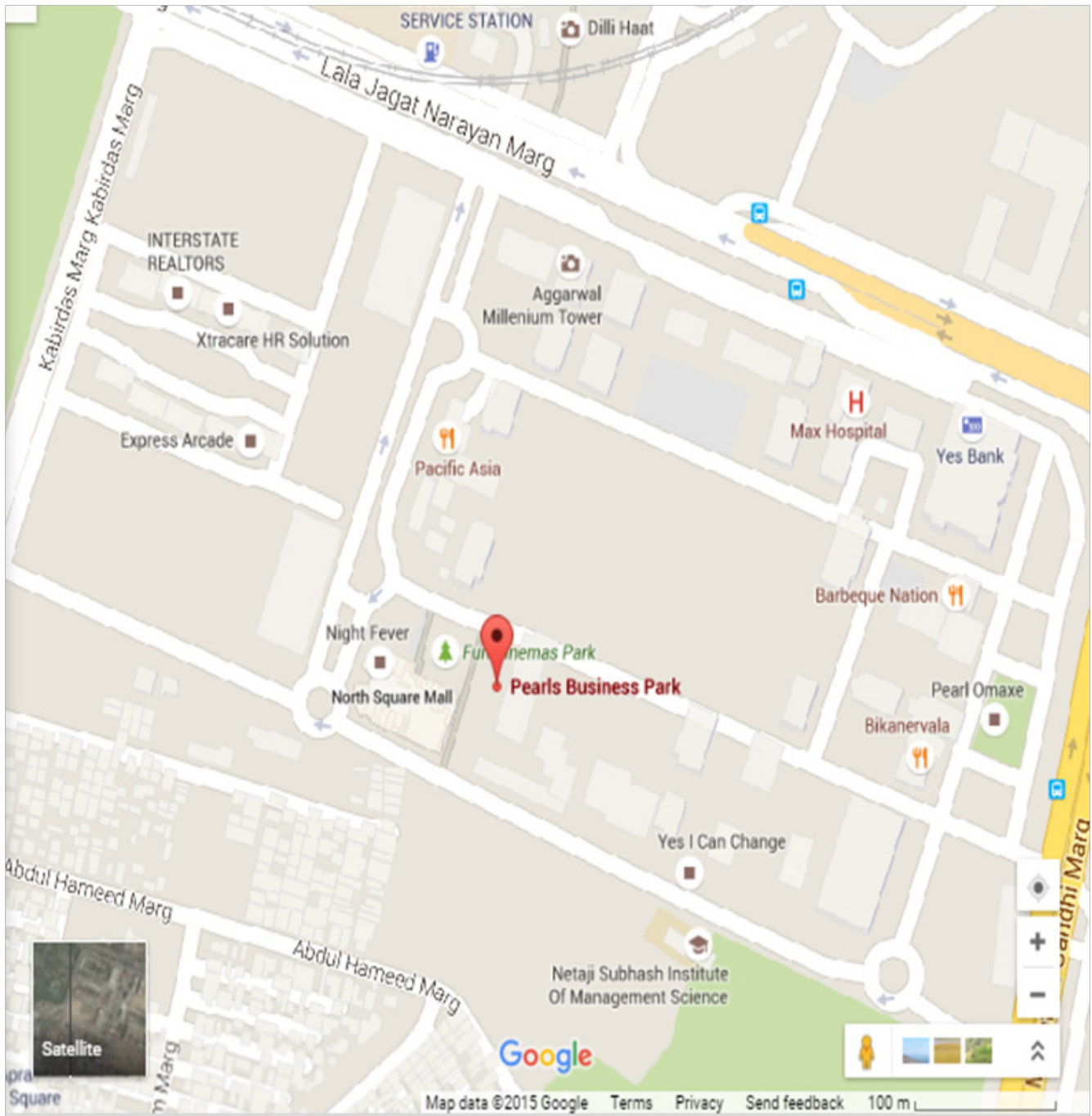
Signature of Member/Proxy present

Notes:

- 1) Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signature registered with the Company. The admission will, however, be subject to verification of signatures and such other checks, as may be necessary. Under no circumstances will any duplicate slip be issued at the entrance to the meeting hall.
- 2) No Gifts/Coupons will be distributed at the meeting.

*Applicable for investors holding shares in electronic form.

EURO ASIA EXPORTS LIMITED
VENUE: 404, 4TH FLOOR, PEARL BUSINESS PARK,
NETAJI SUBHASH PLACE, PITAMPURA, NEW DELHI-110034



BOOK POST

If undelivered please return to:

EURO ASIA EXPORTS LIMITED

Reg. Office: 404, IVth Floor, Pearl Business Park,
NSP Pitampura Delhi-110034