



A. SACHDEV & COMPANY

CHARTERED ACCOUNTANTS

2nd Floor, Plot No. 3, Shankar Vihar,
Vikas Marg, Delhi - 110092

Tel. : +91-11 22435866 E-mail : asachdevdelhi@gmail.com

Independent Auditor's Report on the Quarterly and Year to date Audited Financial Results of the EURO ASIA EXPORT LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To,
The Board of Directors of
EURO ASIA EXPORTS LIMITED

Report on the Audit of the Standalone Financial Results

We have audited the accompanying statement of quarterly and year to date standalone financial results of Euro Asia Exports Limited ("the Company"), for the quarter and year ended on March 31, 2020, attached here with, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 as amended (the Listing Regulations) including relevant circulars issued by Securities and Exchange Board of India ("SEBI") from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of the listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit or (loss) and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the auditing Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibility under those standards are further described in the "Auditor's responsibility for the Audit of the Standalone "Financial Results" section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the



Statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, Misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained. Whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any 'significant deficiencies' in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguard.

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of full financial year ended March 31st 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations.

For A Sachdev & Co.
Chartered Accountants
FRN 001307C

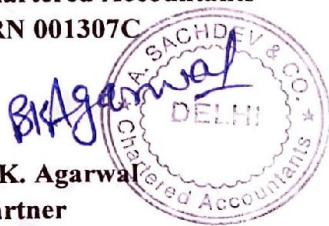
B.K. Agarwal
Partner

M. No. 090771

UDIN- 20090771AAAAAW6045

Place: New Delhi

Dated: 29.06.2020



EURO ASIA EXPORTS LIMITED

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

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

N No.: L51909DL1981PLC012621, Email: info@euroasiaexportsltd.com , Ph. No. 0124- 45777

Statement of Assets & Liabilities for the 4th Quarter and year ended on
31.03.2020

(Figures in Lakh)

PARTICULARS	AS AT 31.03.2020 (AUDITED) Rs.	AS AT 31.03.2019 (AUDITED) Rs.
ASSETS		
NON-CURRENT ASSETS:		
(a) Property, Plant and Equipment		0.00
(b) Capital work-in-progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets		
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets:		
(i) Investments		
(ii) Trade receivables		
(iii) Loans		0.00
(i) Deferred tax assets (net)		
(j) Other non-current assets		
Total Non-Current Assets	0.00	0.00
CURRENT ASSETS:		
(a) Inventories		0.00
(b) Financial Assets:		
(i) Investments		
(ii) Trade receivables	159.47	309.66
(iii) Cash and cash equivalents	0.08	0.08
(iv) Bank balances other than	0.53	47.14
(v) Short term Loans & advances	0.00	0.00
(vi) Others Current Assets	31.30	29.34
(c) Current Tax Assets (Net)		
(d) Other current assets		
Total Current Assets	191.38	386.22
Total Assets	191.38	386.22



EQUITY AND LIABILITIES:**EQUITY:**

(a) Equity Share capital	238.04	238.04
(b) Other Equity	-195.95	-195.01
Total Equity	42.09	43.03

LIABILITIES:**NON- CURRENT LIABILITIES:**

(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions		
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities		
Total Non- Current Liabilities	0.00	0.00

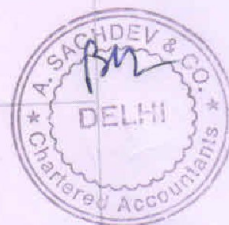
CURRENT LIABILITIES:

(a) Financial Liabilities		
(i) Short- term Borrowings	64.21	40.32
(ii) Trade payables	82.62	300.46
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	0.23	1.97
(c) Short-term Provisions	2.23	0.44
(d) Current Tax Liabilities (Net)		
Total Current Liabilities:	149.29	343.19

Total Equity and Liabilities:	191.38	386.22
--------------------------------------	---------------	---------------

Notes:

- The above Statement of Assets and Liabilities was reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 29th June 2020
- Audit Report for the Financial Results of 04th Quarter and Year ended on 31st March, 2020 as required under Regulation 33 of SEBI(LODR), 2015 has been carried out by M/s A Sachdev & Co. Statutory Auditors of the Company.



Handwritten signature



Handwritten signature

3 The above Statement of Assets and Liabilities is prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015 read with Section 133 of Companies Act, 2013 and Regulation 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015.

4 Additional disclosures as per Regulation 52(4) of Securities Board of India (Listing Obligations and Disclosures Requirements Regulation, 2015)

	<u>2019-20</u>	<u>2018-19</u>
Debt Equity Ratio	1.49 :1	0.9:1
Debt Service Coverage Ratio	1.49:1	0.9:1
Net Worth (in Lakhs)	42.09	43.07
Net Profit after Tax (in Lakhs)	-0.94	1.17
Basic Earning Per Share	0.00	0.07

As the company didn't serve any loan repayment as well as interest repayment in the previous year (2019-20).
in the previous Year 2019-20

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

For A Sachdev & Co.

Chartered Accountants

Firm Regn. No. 001307C

B K Agarwal

Partner

M.No. 090771

Gagan Goel

DIRECTOR

DIN: 07166489

Rakesh Kumar Singal

DIRECTOR

DIN: 06595136

Date: 29.06.2020

Place: New Delhi



Euro Asia Exports Limited

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

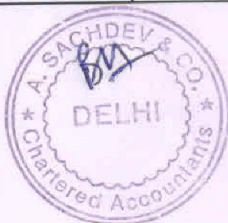
Corporate Office : 02nd Floor Plot No. B-103 South City I Gurugram 122001

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

Statement of Audited Financial Results for 4th Quarter & Financial Year ended on 31.03.2020

(Amount in Rs. In Lacs)

S.No	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.202	31.12.201	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2.36	3.96	335.46	81.09	417.64
II	Other Income	30.78	0.02	(0.15)	31.45	0.80
III	Total Income (I + II)	33.14	3.98	335.31	112.54	418.44
IV	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	6.51	7.12	300.07	79.18	374.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	7.12	(7.12)	-	-	-
	(d) Employee benefits expense	1.80	1.85	1.02	6.55	3.52
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and amortization expense	-	-	-	-	-
	(g) Other expenses	8.30	6.03	21.46	27.75	38.99
	Total Expenses	23.73	7.88	322.55	113.48	416.72
V	Profit before exceptional and tax (III - IV)	9.41	(3.90)	12.76	(0.94)	1.72
VI	Exceptional items	-	-	-	-	-
VII	Profit before exceptions items and tax (V - VI)	9.41	(3.90)	12.76	(0.94)	1.72
VIII	Tax expense:			0.55	-	0.55
	(1) Current Tax	-	-	0.45	-	0.45
	(2) Earlier Period Tax	-	-	0.10	-	0.10



Handwritten signature of Rajan Kaul



Handwritten signature of Rajan Kaul

	(3) Deffered Tax	-	-	-	-	0.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	9.41	(3.90)	12.21	(0.94)	1.17
X	Profit/(loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit (Loss) for the period (IX+XII)	9.41	(3.90)	12.21	(0.94)	1.17
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss		-			-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-			-
	B. (i) Items that will be reclassified to profit or loss		-			-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-			-

Signature



Signature




XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	9.41	(3.90)	12.21	(0.94)	1.17
XVI	Earnings per equity share (for continuing operation):					
	Basic (Rs.)	0.40	(0.25)	0.78	-	0.07
	Diluted (Rs.)	0.40	(0.25)	0.78	-	0.07
XVII	Earnings per equity share (for discontinued operation):					
	Basic (Rs.)	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)					
	Basic (Rs.)	0.40	(0.25)	0.78	-	0.07
	Diluted (Rs.)	0.40	(0.25)	0.78	-	0.07
Notes:						
1	The above results for the 04th Quarter and year ended on 31st March, 2020 were approved by the Directors in their Board Meeting held on 29th June, 2020, prepared in accordance with Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015 read with Section 133 of Companies Act, 2013 for preparation of Financial Results of the Company.					
2	The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 29th June, 2020.					
3	Limited Review Report for the Financial Results of 04th Quarter and year ended of the FY 2019-20 ended on 31st March, 2020 as required under Regulation 33 of SEBI(LODR), 2015 has been carried out by the Statutory Auditors of the Company.					

Rajankumar



R. Kumar



4	The Outbreak of Covid 19 pandemic and the resulting lockdown enforced from 23rd March 2020 has affected the Company's regular operations. Only limited operations are running during the lockdown period to cater the business is essential services after taking appropriate permissions and ensuing safety of employees. The company resumed its normal operational in phased manner as per Government directives. The Company considered the internal and external information up to the date of approval of these financial results and expects that the carrying amount of its assets does not deteriorate and will be recovered. However given the evolving scenario and uncertainties with respect to its nature and duration. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company.				
5	The operation of the Company is considered as a single segment, hence segment reporting as defined in accounting Standard 17 is not applicable.				
6	Previous year/quarter figures have been regrouped /rearranged wherever found necessary.				
For A. Sachdev & Co.		For and on behalf of Board of Directors of			
Chartered Accountants		Euro Asia Exports Limited			
FRN: 001307C					
		Rakesh Kumar Singal		Gagan Goel	
		Managing Director		Director	
		DIN: 06595136		DIN: 07166489	
B K Aggarwal					
Partner					
M.No. 090771					
Date 29.06.2020					
Place: New Delhi					

Aggarwal



EURO ASIA EXPORTS LTD

Cash Flow Statement for the year ended March 31, 2020

	Particulars	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
A.	Cash Flow from operating activities		
	Net profit before tax	(94,499)	172,176
	Adjustments to reconcile profit before tax to net cash flows:		
	Add: Depreciation of property, plant & equipment	-	-
	Add: Finance expense	-	-
	Less: Finance Income	-	-
	Operating profit before working capital changes	(94,499)	172,176
	Movements in Working Capital:		
	Increase/(Decrease) in trade and Other Payables	(21,958,904)	21,334,405
	Decrease/(Increase) in trade & other receivables	14,823,509	(18,035,626)
	Decrease/(Increase) in inventories	-	-
	Increase/(Decrease) in short term provisions	224,142	-
	Increase/(Decrease) in other financial liabilities	2,390,000	1,300,000
	Change in Working Capital	(4,521,253)	4,598,779
	Changes in non current assets and liabilities		
	Decrease/(Increase) in loans & advances	-	-
	Cash Generated From Operations	(4,615,752)	4,770,955
	Less: Tax Paid	(44,790)	(66,197)
	Net Cash from operating activities	(4,660,542)	4,704,758
B.	Cash flow from investing activities		
	Purchase of Fixed Assets	-	-
	Purchase of Investment	-	-
	Net cash used	-	-
C.	Cash Flow from financing activities		
	Proceeds from issue of share capital	-	-
	Proceeds from Share Forfeiture	-	-
	Proceeds from Non Current Borrowings	-	-
	Net cash used in financial Activities	-	-
	Net Increase in cash (A+B+C)	(4,660,542)	4,704,758
	Cash & Cash Equivalents (Opening balance)	4,721,941	17,183
	Cash & Cash Equivalents (Closing balance)	61,399	4,721,941
		(0)	0

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

B K Aggarwal
Partner
M.No. 090771



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

Gagan Goel
DIRECTOR
DIN: 07166489

Rakesh Kumar Singal
DIRECTOR
DIN: 06595136



Date: 29.06.2020
Place: New Delhi

Euro Asia Exports Limited

DECLARATION


(PURSUANT TO REGULATION 33 AND 52 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS, REGULATIONS 2015.)

In respect of Audited Annual Financial Results for quarter and year ended on 31st March 2020, in terms of regulation 33 and 52 of the SEBI (LODR), Regulation, 2015 we hereby declare that the Auditors opinion, in respect of aforesaid Financial Statement is unmodified.

Please take the above on record

Thanking You

For Euro Asia Exports Limited


Rakesh Kumar Singal
Managing Director



Euro Asia Exports Limited

Form A- (for audit report with Unmodified Opinion)
Submitted along-with Annual Audited Financial Results

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

1.	Name of the Company	Euro Asia Exports Limited
2.	Annual Financial statements for the year ended	March 31, 2020
3.	Type of Audit Observation	Un-Modified
4.	Frequency of Observation	--
5.	Signatories:	
	<ul style="list-style-type: none">• Rakesh Kumar Singal (Managing Director)	
	<ul style="list-style-type: none">• Gagan Goel (Executive Director)	



Date: 29th June 2020
Place: New Delhi