

REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

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

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

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

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

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

II. BOARD OF DIRECTORS:

(A) Composition of Board

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

(B) Other provisions as to Board and Committee

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

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

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

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

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

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

❖ **Appointments & Resignations:**

- (h) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;
- (i) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;
- (j) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;
- (k) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;
- (l) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;
- (m) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;
- (n) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

(C) Number of Board Meetings held and dates:

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

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

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

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

(D) Information supplied to the Board:

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

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

(E) Familiarization programmes for Board Members

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

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

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

(F) Code of conduct:

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

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

(G) Listing Agreement

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

III. COMMITTEE

A) **AUDITCOMMITTEE:**

Qualified & Independent Audit Committee

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

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

- (a) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;
- (b) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;
- (c) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;
- (d) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;
- (e) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;
- (f) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;
- (g) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

Meeting & Attendance

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

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

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

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

A. Responsibilities of the Audit Committee

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

- a. Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b. Recommending to the Board, the appointment, re-appointment, the replacement or removal of the Auditor (financial) and fixing of audit fees.
- c. Approval of payment to Auditors (financial) for any other services rendered by them.
- d. Reviewing, with the management, the annual financial statements and auditor's and board report thereon before submission to the Board for approval, with particular reference to:
 1. Matters required to be included in the Director's Responsibility Statement to be included in the board report in accordance with clause (c) of sub-section 3 of section 134 of the Companies Act, 2013; Changes, if any, in accounting policies and practices and reasons for the same;
 2. Major accounting entries involving estimates based on the exercise of judgment by management;
 3. Significant adjustments made in the financial statements arising out of audit findings;
 4. Compliance with listing and other legal requirements relating to financial statements;
 5. Disclosure of any related party transactions and review, and approve any transactions with related parties;
 6. Dealing with qualifications in the draft audit report;
 7. Review management letters / letters of internal control weaknesses issued by the Auditors;
- e. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- f. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- g. Scrutiny of inter-corporate loans and investments.
- h. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- i. To review the functioning of the Whistle Blower mechanism.
- j. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

B) NOMINATION AND REMUNERATION COMMITTEE:

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

Meeting & Attendance

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

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

- (a) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;
- (b) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;
- (c) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;
- (d) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;
- (e) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;
- (f) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;
- (g) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

Dates of Meetings as follows:

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

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

The Nomination and Remuneration Committee is primarily responsible to:

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

C) STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

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

- (a) Appointment of Mr. Yogesh as an Independent Director Dated 23.05.2019;
- (b) Appointment of Mr. Mukund Murari as an Independent Director Dated 13.11.2019;
- (c) Taking note of Expiry of term as an Interdependent Director of Mr. Bhim Sain Goyal dated 13.11.2019;
- (d) Resignation of Mr. Bhupesh Sharma as an Independent Director Dated 13.11.2019;
- (e) Appointment of Mrs. Navneet Kaur Independent Director Dated 25.03.2020;
- (f) Resignation of Mr. Yogesh as an Independent Director Dated 25.03.2020;
- (g) Resignation of Ms. Shanu Srivastva as an Company Secretary dated 18.08.2020

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

Meeting & Attendance

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

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

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

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

INVESTOR GRIEVANCE REDRESSAL

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

COMPLIANCE OFFICER

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

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

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

N.A. – Not attended

IV. MEANS OF COMMUNICATION

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

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

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

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

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

displayed on the website of the Company.

V. DISCLOSURES

(A) **Related Party Transaction:**

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

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

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(B) **Disclosure of Accounting Treatment**

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

(C) **Risk Management**

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



(D) **Whistle Blower Policy**

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

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

VI. REPORT ON CORPORATE GOVERNANCE

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

VII. COMPLIANCE

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

(i) **General Body Meetings:**

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

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

(ii) General shareholder information

a) **Annual General Meeting**

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

Time: 11.00 A.M.

Through Video Conferencing

b) **Financial Year**

April 1, 2020 to March 31, 2021

Financial Calendar (Tentative):

Next Annual General Meeting: September 2021

- Unaudited results for the quarter ended June 2020: End July 2020
 - Unaudited results for the quarter/half year ended September 2020: End October 2020
 - Unaudited results for the quarter ended December 2020: End January 2021
 - Un-audited results for the quarter ended March 2021: End April 2021
 - Audited Results for the Year ending March 2021: May 2021
- Tentative Calendars for declaration of results for the Financial Year 2020-21 is given below:

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

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

Dividend Payment date

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

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

BSE Ltd.

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

c) **Security Code:** 530929

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

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

Outstanding GDRs/ADRs/ and Convertible Bonds, Conversion

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

Corporate Identity Number ('CIN'):

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

Share Price:

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

Dematerialization of shares:

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

Compliance Officer:

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

REGISTRAR & SHARE TRANSFER AGENTS:

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

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

d) Share Transfer System

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

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

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

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

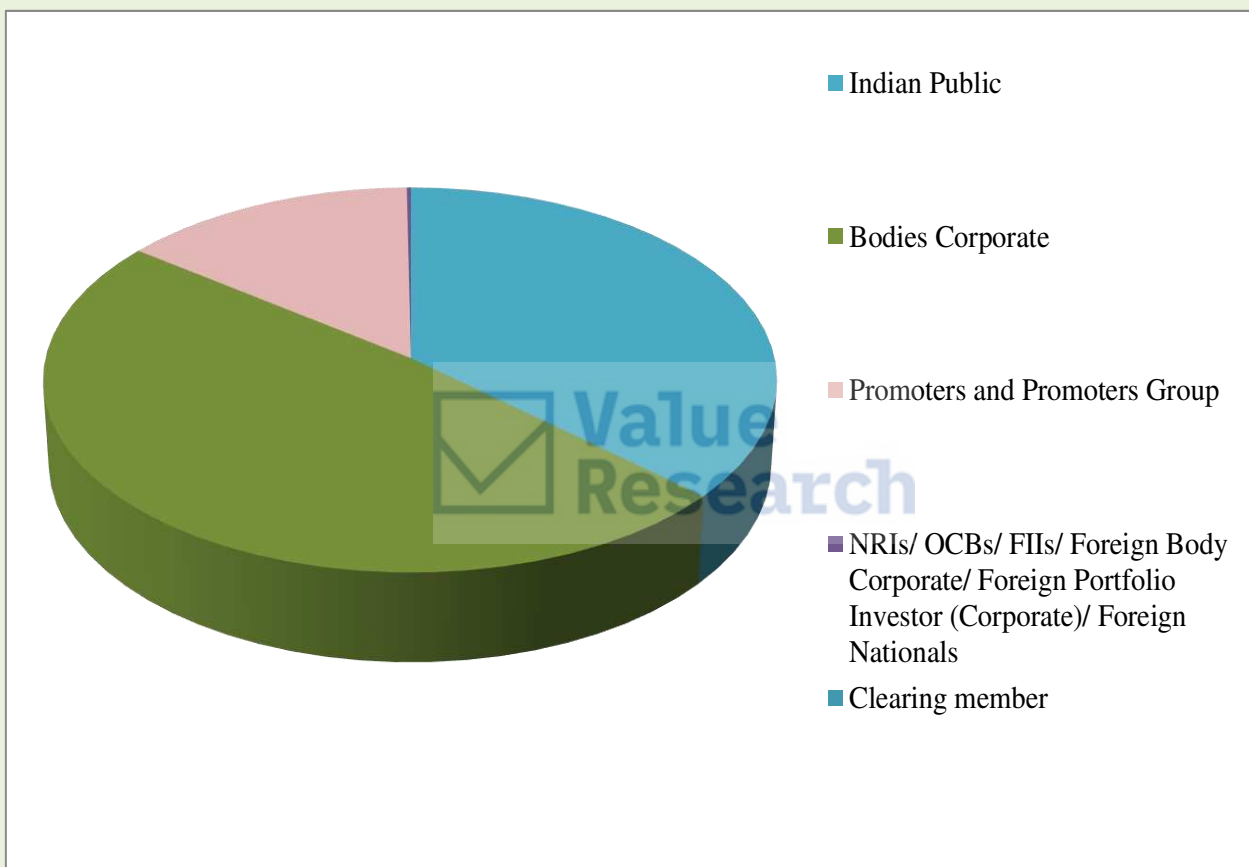
Shareholding of nominal Value of	Shares Holders Numbers	Amount
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Rs.	Number	% of Total	Rs.	% to Total
Up To 5,000	283	41.31	1058000	6.74
5001 To 10,000	263	38.39	2046000	13.04
10001 To 20,000	67	9.78	1042000	6.64
20001 To 30,000	25	3.65	625000	3.98
30001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

K) Shareholding pattern as on 31st March 2020:

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

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



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

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

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